

**NOTTINGHAMSHIRE WILDLIFE TRUST**  
**(A Company Limited by Guarantee)**

**CONSOLIDATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**CHARITY COMMISSION**  
**FIRST CONTACT**

**21 NOV 2022**

**ACCOUNTS**  
**RECEIVED**

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CHARITY COMMISSION  
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## **NOTTINGHAMSHIRE WILDLIFE TRUST**

### **REFERENCE AND ADMINISTRATIVE DETAILS**

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The registered name of the Charity is Nottinghamshire Wildlife Trust. It is registered with the Charity Commission in England and Wales with the number 224168.

#### **Company Number**

00748865

#### **Registered Office**

The Old Ragged School, Brook Street, Nottingham NG1 1EA.

#### **Members of the Board**

The Trustees of the charity, who are also Members of the Board, who have held office in the year and to the date of this report were:

N Parsons (Chair)

M Spencer (Trustee, Vice Chair)

M Willis (Trustee, Vice Chair)

R Armitage (Trustee, Honorary Secretary and Chair of Nature Recovery Committee)

C Gibson (Trustee, Honorary Treasurer and Chair of Resources Committee)

W Logan (Trustee) (Resigned 6.11.2021)

S Shah (Trustee)

R Thurgood (Trustee and Chair of People and Nature Committee)

K Wilson (Trustee)

S Clifton (Trustee)

K Eaves-O'Connor (Trustee)

R Richards (Trustee) (Resigned 15.9.2021)

E Sherburn (Trustee)

E Brodie (Trustee) (Appointed 6.11.2021)

#### **Chief Executive**

P Wilkinson

#### **Bankers**

National Westminster plc, Nottingham City Leicester Customer Service Centre, 11 Western Boulevard, Bede Island, Leicester LE2 7EJ.

#### **Solicitors**

Browne Jacobson, Mowbray House, Castle Meadow Road, Nottingham, NG2 1BJ

#### **Investment Advisors**

Ascot Lloyd, Suite 6C, Platform, New Station Street, Leeds, LS1 4JB

#### **Auditors**

Haines Watts, Chartered Accountants & Statutory Auditor, 10 Stadium Business Court, Millennium Way, Pride Park, Derby, DE24 8HP

In common with the rest of the country we were very pleased to see the easing of covid restrictions during the year. Although we successfully navigated this challenge it was a relief to return to face to face working and meeting again with our members, the wider public and our partner organisations.

Tackling the twin threats of the nature and climate crises remains our principal focus. The Environment Act 2021 enacted last year is very welcome as it sets targets for biodiversity -particularly a new target to reverse the decline in species abundance by 2030. Although, the Wildlife Trust movement would have preferred stronger, more ambitious, targets we have at least something to work with. Of course, legislation is only the start, and the crises requires us all to make our contribution. Our own commitment was marked with the launch of our Wilder Nottinghamshire 2030 strategy in November 2021. Three objectives are at the heart of this. First, to persuade 1 in 4 of our population to take action for nature and the climate, to contribute towards our second goal to restore 30% of the County to nature by 2030. These are cemented by We are Valued, an objective to ensure that our organisation is strong and sustainable to take action for nature, now and forever.

In relation to nature restoration, the undoubted highlight of the year was the largest ever release of beavers in England at our Idle Valley Nature Reserve. A native animal, extinct for at least 400 years, it was a wonderfully emotional moment for us all as the beavers were released into a large enclosure. They quickly began to transform their habitat improving the reserve enormously and have proved to be very popular with visitors keen to learn more about their positive impact. The signs are that an increasing number of people recognise the need for urgency and are taking action for nature and climate. Most visibly, thousands of people took part in the Nottingham Climate March in November 2021 in the lead up to COP26. NWT played a full part in this with many staff, trustees, volunteers and young activists from Keeping It Wild marching in the city with our allies.

Our own campaigning continued apace. Having led the call for natural green space within the former Broadmarsh Centre redevelopment, we were pleased to be invited to contribute to the overarching vision for the site and offer ecological advice at the design stage. We stood shoulder to shoulder with local residents opposing successfully a huge quarry at Mill Hill opposite Attenborough Nature Reserve. We continued to oppose fracking in the north of the County and welcomed the end of drilling operations at Misson Springs. Sadly, not all our campaigning was immediately successful, and we were dismayed when licencing for further culling of badgers in the south of the County was permitted. However, our vaccination scheme work with local farmers endures and we continue to work closely with neighbouring Wildlife Trusts to oppose future culling.

In summary, despite the challenging impact of the pandemic we continue to thrive. Our membership grew strongly this year, and we enjoyed significant support not just from them but also individual and business donors. We are very grateful for your generosity. We have enjoyed some significant achievements, as this report sets out. This would not have been possible without the dedication and expertise of our hardworking staff, trustees and other volunteers. There remains much to do, and we look forward to working with all of those who wish to rebuild and restore nature within Nottinghamshire and the wider country. Time is short, but we are determined.

Nick Parsons, Chair of Trustees

## **NOTTINGHAMSHIRE WILDLIFE TRUST**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31 MARCH 2022**

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The Board has pleasure in presenting its report together with the audited accounts for the year ended 31 March 2022. In preparing the annual report and financial statements of the charity, the Board has adopted the provisions of the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland (effective 1 January 2019). The accounts have also been prepared in accordance with the Companies Act 2006.

### **OBJECTIVES AND ACTIVITIES**

Nottinghamshire Wildlife Trust (NWT) believes that the natural world is valuable in its own right and is under threat; that people are part of nature and we depend on it for our existence; that everyone should have the opportunity to live in a healthy, wildlife-rich natural world; and that it is vital we work with others because we all have the power to make a positive impact on the joint nature and climate emergencies.

Since May 2019, the Trust has been working to achieve four goals, People are thriving because of nature; Nature is thriving because of people; Nature is highly valued; and We are highly valued.

In light of the increasing urgency related to tackling the joint ecological and climate crisis, and as part of a wider exercise led by The Wildlife Trust UK Office, Nottinghamshire Wildlife Trust has further refined its focus during the last year, adopting a new Wilder Nottinghamshire 2030 strategy in November 2021.

The Wilder Nottinghamshire 2030 strategy sets three long term goals:

- 1) A Movement for Nature
- 2) More Space for Nature
- 3) We are Valued

### **STRATEGIC REPORT**

#### **Achievements and performance 2021-2022**

Nottinghamshire Wildlife Trust is uniquely positioned to lead change in Nottinghamshire, being grass roots and local whilst also part of a strong national Wildlife Trust movement. We are working with local communities, businesses, partners, landowners and individuals across our county to bring about a wilder Nottinghamshire where people and wildlife are thriving together.

We focus our delivery on our three long term goals

#### **1. A MOVEMENT FOR NATURE**

##### **Key outcome:**

- 1 in 4 people taking action for nature and climate

##### **Progress**

Our work to inspire and empower people face to face was able to get going again during the last year as COVID restrictions were lifted, meaning our volunteering, youth engagement, events and access to our visitor centres gradually returned to pre-COVID normality.

We were delighted to see the return of events and gatherings for our members, supporters and volunteers, and during the year ran two volunteer forums (one in the North and one in the South), involving around 65 people. The forums provided valuable space to involve and inform our volunteers about the Trust's new emerging Wilder Nottinghamshire 2030 strategy, and to provide support as they started to build back their activity.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

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We also ran two events for members and supporters (one at Attenborough and one at the Idle Valley) to inspire and engage people about our ambitious visions for our two flagship sites. The visions for each, though distinct and relevant to each place, share a common theme around utilisation of these flagship sites, as the most visited parts of our estate, to reach, inspire and empower people to take action for nature and climate.

In addition to engaging members and supporters in our visions for Attenborough and Idle Valley we have also invested in two Wilder Nottinghamshire Officers (one based at each site) to reach out into the wider community to engage new and different audiences as part of inspiring 1 in 4 people to take action.

## **2. MORE SPACE FOR NATURE**

### **Key outcomes:**

- 30% of land and water in the county is in recovery for nature

### **Progress**

Our plans to bring beavers back to Nottinghamshire for the first time in 400yrs, to our Idle Valley Nature Reserve, were seen through to completion this year thanks to major investment of almost £500k over three years, from the Severn Trent Water Great Big Nature Boost, and also invaluable support from business partners and around 800 individuals. In November 2021 the beavers returned to an enclosure covering around 65 acres in the northern half of the reserve and have already started to transform the landscape through their activities.

Despite the pandemic, we have continued to deliver against the Special Species and Better Habitats programmes within the Miner to Major project, funded by the National Lottery Heritage Fund, by undertaking key species surveys for reptiles and invertebrates, delivering the Young Ranger programme, and completing major heathland restoration work at our Rainworth Heath Nature Reserve.

In the last year we have successfully stood up for nature on several occasions, not least in the case of a wholly inappropriate mineral excavation proposal on the opposite side of the River Trent to our Attenborough Nature Reserve. During this campaign we stood shoulder to shoulder with the local community and campaign groups, and were delighted when the application, which would have destroyed Local Wildlife Sites and reduced feeding areas for wading bird populations, was withdrawn.

We also, again working shoulder to shoulder with the local community and campaigns groups, successfully influenced the outcome of a planning decision to ensure no extension to the deadline to restore the shale gas exploratory drilling site at Misson Springs in the north of the county.

Following our campaign to promote an ambitious vision for the future of the partially demolished Broadmarsh Shopping Centre, envisioning this as a large new natural green space in the heart of the City, the Trust continued to build public and political support and was delighted to be invited to contribute towards the final vision promoted by the official Advisory Panel, and to present at the public launch in December 2021. The Trust continues to insist that ecological advice must inform the detailed design of the future of the Broadmarsh.

This year the Trust continued to build high level relationships with the emerging East Midlands Development Corporation, including Chairing the Natural Capital Net Gain Working Group formed of private, public and third sector organisations, in order to influence the three development sites under their umbrella – Ratcliffe-on-Soar Power Station, East Midlands Airport and Toton/Chetwynd housing scheme.

Despite the Trust's public campaign aimed at stopping badger culling coming to the county, run in 2020, further culling was licenced this year. However, the Trust continues to deliver our Badger Edge Vaccination Scheme with local farmers, to work closely with neighbouring Wildlife Trusts to campaign against future culling and is seeking to influence DEFRA's next phase of Badger Vaccination funding.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

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We also remain host for the River Idle Catchment Partnership, where we have continued to bring together key local stakeholders to help conserve and enhance the rivers and surrounding land, as well as providing partnership-based advice directly to farmers and landowners.

### **3. WE ARE VALUED**

**Key outcomes:**

- Positively influenced key decision makers
- Wildlife rich areas defended
- Sustainability of our organization, now and forever

In March 2022, the Trust launched an ambitious fundraising appeal to raise at least £25,000 for our work to protect many of Nottinghamshire's most important Ancient Woodlands. The appeal was enthusiastically supported by Castle Rock Brewery, as part of their celebration of 20yrs of partnership with the Trust. As part of their support, Castle Rock brewed a new beer and ran a public competition to name the beer and design the artwork. Proceeds from the sale of the beer, plus other fundraising activity led by the brewery made a significant contribution to the appeal.

This year, the Trust was delighted to be named as one of chosen charities of the Chair of East Midlands Chambers of Commerce, as this shows the regard in which we are held and provides opportunities to raise awareness of our ambitions and ways for businesses to get involved in taking action for nature and the climate.

Despite challenging economic conditions created by the pandemic our membership has continued to grow, demonstrating the value our members and supporters place on the work we do, and our organisation's sustainability.

We have continued to retain a focus on driving down our carbon emissions and developed an internal group of 'carbon champions' amongst staff, and to engage with national colleagues to develop ever more accurate figures to calculate our emissions. As part of our wider push on climate issues, we had a significant presence at the Climate March in Nottingham in November 2021, with around 30 Trust staff, Trustees, volunteers and young people, championing taking action for nature and climate.

### **PUBLIC BENEFIT**

The advancement of environmental protection and improvement is recognised as a charitable purpose and is regarded universally as producing a public good. NWT exists to promote the care and protection of the environment, together with the promotion of ecosystem services, such as clean air and water, flood alleviation and pollination, and therefore provides a clear public benefit. However, the public benefits provided by NWT go much further.

- NWT's nature reserves are used by the public, and many are accessible on way-marked routes alongside the provision of information and interpretation.
- Education and community engagement programmes are aimed at children, teenagers and young adults, schools, colleges, adult groups and the wider public. Education is recognised as a charitable activity in its own right.
- Information gathering and provision of expert advice to local authorities and others helps to ensure that planning decisions take account of the public benefit of the natural world.
- The involvement of many volunteers in NWT's work provides opportunities for both physical and mental activity which is of particular benefit to those involved, as well as delivering benefits to the wider public.

## **NOTTINGHAMSHIRE WILDLIFE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022**

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Promoting the enjoyment of the natural world is an important part of NWT's activities, and the health and well-being benefit from access to quality natural spaces is widely recognised. Our nature reserves, and the activities we organise, are available to everyone in the County and wherever possible NWT makes provision for the disadvantaged, with a particular focus on mental health, special educational needs and young people. NWT also aims to improve access for people with limited mobility; though it should be noted that the landscape of some of our sites does limit opportunities for access improvements. There are a few cases where there may be a conflict between management requirements and unrestricted access, but where this occurs NWT strives to keep any restrictions to a minimum. Nevertheless, some sites are designated as 'sanctuary' where access is restricted to those holding a permit issued by NWT.

#### **Public benefit statement**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

The Trust's public benefit is enshrined in its charitable objects as outlined above.

#### **FINANCIAL REVIEW**

##### **Summary of financial performance**

In the period NWT including its subsidiaries had income of £4,903,782 and expenditure of £4,737,685. There was positive net movement in funds of £171,908 compared with £1,475,545 in 2020-21.

#### **WE ARE GRATEFUL TO THE FOLLOWING FOR THEIR SUPPORT**

##### **Grants**

DEFRA  
Environment Agency  
Institute of Cemetery and Crematorium Management  
Natural England  
Nottinghamshire County Council  
People's Postcode Lottery  
Severn Trent Water  
South Yorkshire Community Foundation

##### **Charitable Trusts**

Boots Charitable Trust  
Charles Littlewood Hill Charitable Trust  
Dunn Family Trust  
Forman Hardy Charitable Trust  
Frognal Trust  
Garfield Weston Foundation  
Hamamelis Trust  
Herenius Trust  
Metamorphosis Foundation  
MilhinchTrust  
Sir John Eastwood Foundation  
White Foundation  
William Brake Foundation  
William Dean Countryside and Educational Trust



## **NOTTINGHAMSHIRE WILDLIFE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022**

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#### **Business supporters**

Absolute Networks  
Albumedix  
Aquatic Control Engineering Ltd (ACE)  
Ascot Lloyd  
Blueprint / igloo  
British Gypsum: Saint-Gobain  
Capital One  
Castle Rock  
Centrum Pile Ltd (Aarsleff)  
Cerebrus Associates  
EDF  
Forest Holidays  
Hanson UK  
holidaycottages.co.uk  
Lawn Master  
Mayborn Group (Tommee Tippee)  
Murphy & Son Ltd  
NK Motors  
Nottingham Trent University  
Ransomwood Estates Ltd  
Trent Valley Area Internal Drainage Board  
VP Plc  
WEGO Couriers

#### **Gifts in wills were received from the estates of:**

Vera Blagden  
Peter Blood  
Doris Martell  
Frederick George Munday  
Mary Ramsell  
Peter Hammond Saunders  
Judith Mary Small  
David Valentine  
Peter Frederick Wale  
Raymond Walter Ward  
Cynthia Roberta Whitt  
Christina Whittingham

Voluntary help is essential to our success and the fact that the value provided by volunteers is not formally quantified in these accounts does not diminish their contribution. The Trustees wish to express their thanks and acknowledgement to every individual and organisation who contributes in whatever way to make our programme of local wildlife conservation possible.

#### **Investment Policy**

The investment policy of Nottinghamshire Wildlife Trust aims to:

- Offer a sustainable regular income stream for charitable delivery, from investments, considering an appropriate level of risk. When analysing risk, consideration will be given to factors such as asset classes, interest rates, currency exposure, liquidity and potential default, with the investment portfolio having appropriate diversification.
- Avoid investing in organisations whose activities contradict the Trust's values and strategic objectives.

Appropriate professional advice will be taken to apply and balance these policy aims to the Trust's investments.

## **NOTTINGHAMSHIRE WILDLIFE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022**

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#### **Risk Management**

The Trustees and senior managers constantly review the risks the charity may face. For the main risks identified, systems and procedures have been developed to monitor the likelihood of risk and to minimise any potential impact on the charity should those risks materialise.

#### **Financial reserves policy**

The Trustees have examined the charity's requirement for reserves in light of the main risks to the organisation. They have established a policy whereby sufficient unrestricted non-earmarked reserves will be held as are deemed necessary to meet working capital requirements, to cover unscheduled core capital and repair costs and to accommodate any likely risks identified in the coming year. This amounts to the equivalent of three months of budgeted 2022-23 total employment costs, plus an amount for one-off events, all held as cash. This totals £872,000. The budgeted cash position covers this policy.

This policy will be reviewed annually.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing Document**

NWT is a company limited by guarantee governed by its Memorandum and Articles of Association (originally dated 4 January 1963) updated and approved at the 2020 AGM and complying with the Companies Act 2006. These are supported by its Regulations (originally dated 2 October 1996) amended and approved by Council most recently in August 2021. It is registered as a charity with the Charity Commission.

#### **Appointment of Trustees**

As set out in the Regulations, the Chair of the Council of Trustees is elected for a four-year period. Trustees are elected for a three year period in rotation, with normally up to five Trustees elected every year by the members of the charitable company attending the Annual General Meeting. Any Trustee vacancy arising between normal elections may be filled by co-option. All members are circulated with invitations to nominate Trustees prior to the AGM. When considering electing or co-opting Trustees, the Council has regard to the requirement for any specialist skills needed, and a skills audit is undertaken. All members of the Council of Trustees give their time voluntarily and receive no benefits from the charity.

#### **Trustee induction and training**

New Trustees are provided with an induction pack and undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association and Regulations, the committee and decision-making processes, the business plan and recent financial performance of the charity. This is carried out by the Chief Executive. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

#### **Organisation**

The Council of Trustees, which can have up to 15 members, administers the charity. The Council meets a minimum of four times but up to six times per year and three main committees of the Trust also meet regularly to inform Trustee decision-making. These committees cover Resources, Nature Recovery, and People & Nature. Council and its committees are provided with regular reports, presentations and information on strategic and management issues relating to the charity to assist in decision making. They are also able to establish sub-groups to focus on particular issues as deemed appropriate. A network of local volunteers covers most of the County, organised as constituted Local Groups.

## **NOTTINGHAMSHIRE WILDLIFE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022**

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A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has authority, within terms of delegation approved by the Trustees, for operational matters including finance and employment. The Chair of the Council of Trustees acts as line manager of the Trust's Chief Executive. The Chief Executive is not a Director appointed under the Companies Act.

NWT is an independent charity, one of the Wildlife Trusts operating in the UK. The charity is a member of the Wildlife Trusts Partnership (registered as the Royal Society of Wildlife Trusts [RSWT], registered charity number 207238) which acts as an umbrella body carrying out national advocacy and public relations work on behalf of all Wildlife Trusts. Partners have signed a Memorandum of Agreement which sets out minimum standards for membership of the partnership such as the use of The Wildlife Trusts' logo. All Trusts benefit from the resources, best practice and specialist experience of other member Trusts. Membership gives the charity a national voice and profile. Decisions of national importance are made through The Wildlife Trusts' Council and The Wildlife Trusts' England committees.

NWT benefits from the provision of certain central services including policy work, operational advice and communications. NWT also benefits from co-operation with its counterparts in other parts of the East Midlands, in particular working on joint projects, advocacy and development.

#### **Related parties**

EMEC is a 100% owned subsidiary which provides ecological and arboricultural consultancy, and land management services to clients and gift aids its profits to the charity. Nottinghamshire Wildlife Trust Trading Limited (NWTTL) is a 100% owned subsidiary and is the trading arm for commercial activity at Attenborough Nature Centre, Idle Valley Rural Learning Centre and elsewhere. NWTTL also gift aids its profits to NWT. Other related party information is detailed in note 32 below.

#### **Statement of the Board's responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable group (i.e. NWT, EMEC and NWTTL) for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

**NOTTINGHAMSHIRE WILDLIFE TRUST**

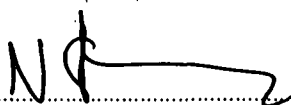
**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

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**Statement as to disclosure of information to auditors**

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

The Report of the Members of Board, which includes the Strategic Report, was approved by the Board on 12.10.2021 and signed on their behalf:



Nick Parsons

## **NOTTINGHAMSHIRE WILDLIFE TRUST**

### **REPORT OF INDEPENDENT AUDITORS TO THE MEMBERS OF NOTTINGHAMSHIRE WILDLIFE TRUST**

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#### **Opinion**

We have audited the financial statements of Nottinghamshire Wildlife Trust (the parent charitable company) and its subsidiaries (the 'group') for the year ended 31 March 2022 on pages fourteen to thirty nine which comprise the Group and Parent Charitable Company Statement of Financial Activities, the Group and Parent Charitable Company summary Income and Expenditure Account, the Group and Parent Charitable Company Balance Sheet, the Group and Parent Charitable Company Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of the incoming resources and application of resources 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, 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the charity's ability to continue as a going concern. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charity's activities and the wider economy. The Trustees' view on the impact of COVID-19 is disclosed in the Trustees' Report.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our Auditors report thereon. The Trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

## **NOTTINGHAMSHIRE WILDLIFE TRUST**

### **REPORT OF INDEPENDENT AUDITORS TO THE MEMBERS OF NOTTINGHAMSHIRE WILDLIFE TRUST**

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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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

#### **Opinion 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 Trustees Report which includes the Director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors included within the Trustees report 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 company and its environment obtained in the course of the audit we have not identified material misstatements in the Director's Report included within the Trustees Report.

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

- adequate and proper accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- Parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Trustees report.

#### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees Responsibilities set out on page thirteen, 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 has no realistic alternative but to do so.

#### **Auditors' 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 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.

## NOTTINGHAMSHIRE WILDLIFE TRUST

### REPORT OF INDEPENDENT AUDITORS TO THE MEMBERS OF NOTTINGHAMSHIRE WILDLIFE TRUST

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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;

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements. Specifically reviewing compliance with Charities SORP FRS102 and the Companies Act 2006.
- Performing recalculations of consolidation process and ensuring any adjustments made were agreed back to supporting documentation.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate an increased risk of material misstatement as a result of fraud.
- Performing substantive testing over a selection of journal entries made in the period, to address the risk of fraud due to management override of controls.
- Assessing material accounting estimates to determine if there are indications of management bias.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to the inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

#### Use of Report

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

b. J. Lockwood

Mrs D J Lockwood, FCA, FCCA, ATT – Senior Statutory Auditor  
For and on behalf of Haines Watts East Midlands Ltd- Statutory Auditors  
10 Stadium Business Court  
Millennium Way, Pride Park  
Derby, DE24 8HP

Date: 27.10.2024

# NOTTINGHAMSHIRE WILDLIFE TRUST

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT AND A STATEMENT OF RECOGNISED GAINS AND LOSSES) FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted £	Restricted £	Endowment Fund £	Total 2022 £	Total 2021 £
<b>Incoming and endowments from:</b>						
Donations and legacies	2	914,461	8,853	3,143	926,457	807,991
Charitable activities	3	210,153	967,151	-	1,177,304	1,651,624
Other trading activities	4	2,751,108	-	-	2,751,108	3,772,316
Investments	5	12,321	26,014	-	38,335	11,577
Other	6	5,078	5,500	-	10,578	33,518
<b>Total</b>		<b>3,893,121</b>	<b>1,007,518</b>	<b>3,143</b>	<b>4,903,782</b>	<b>6,277,026</b>
<b>Expenditure on:</b>						
Raising funds	7	2,708,897	12,689	-	2,721,586	3,438,473
Charitable activities	8	337,737	1,671,398	-	2,009,135	1,571,677
Other		3,765	56	3,143	6,964	35,493
<b>Total</b>	9	<b>3,050,399</b>	<b>1,684,143</b>	<b>3,143</b>	<b>4,737,685</b>	<b>5,045,643</b>
Net gains/(losses) on investments	16	(11,000)	(2,000)	-	(13,000)	168,657
<b>Net income/(expenditure)</b>		<b>831,722</b>	<b>(678,625)</b>	<b>-</b>	<b>153,097</b>	<b>1,400,040</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains/(losses) on defined benefit pension schemes	21	18,811	-	-	18,811	75,505
Minority interest		-	-	-	-	-
<b>Net movements in funds</b>		<b>850,533</b>	<b>(678,625)</b>	<b>-</b>	<b>171,908</b>	<b>1,475,545</b>
<b>Reconciliation of funds:</b>						
Transfers between funds		(618,494)	618,494	-	-	-
Total funds brought forward		2,640,780	3,358,682	188,210	6,187,672	4,712,127
<b>Total funds carried forward</b>	22-24	<b>2,872,819</b>	<b>3,298,551</b>	<b>188,210</b>	<b>6,359,580</b>	<b>6,187,672</b>

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



NOTTINGHAMSHIRE WILDLIFE TRUST

CONSOLIDATED AND CHARITY BALANCE SHEET AS AT 31 MARCH 2022

		Group		Charity	
	Notes	2022 £	2021 £	2022 £	2021 £
<b>Fixed assets</b>					
Tangible assets	14	1,512,373	1,553,187	1,394,531	1,487,932
Heritage assets	15	2,089,062	2,089,062	2,089,062	2,089,062
Investments	16	1,154,051	1,167,051	1,154,251	1,167,251
<b>Total fixed assets</b>		<b>4,755,486</b>	<b>4,809,300</b>	<b>4,637,844</b>	<b>4,744,245</b>
<b>Current assets</b>					
Stocks	17	119,993	68,463	43,426	38,821
Debtors	18	630,770	863,652	722,631	690,410
Investments	19	2,000	2,000	2,000	2,000
Cash at bank and in hand		1,755,000	1,544,732	1,477,105	1,299,602
<b>Total current assets</b>		<b>2,507,763</b>	<b>2,478,847</b>	<b>2,245,162</b>	<b>2,030,833</b>
<b>Liabilities</b>					
<b>Creditors:</b>					
Amounts falling due within one year	20	(903,669)	(1,047,746)	(634,936)	(611,254)
<b>Net current assets</b>		<b>1,604,094</b>	<b>1,431,101</b>	<b>1,610,226</b>	<b>1,419,579</b>
<b>Creditors</b>					
Amounts falling due after more than one year		-	-	-	-
<b>Net assets excluding provisions for liabilities</b>		<b>6,359,580</b>	<b>6,240,401</b>	<b>6,248,070</b>	<b>6,163,824</b>
Provision for liabilities	21	-	(52,729)	-	(52,729)
<b>Total net assets</b>		<b>6,359,580</b>	<b>6,187,672</b>	<b>6,248,070</b>	<b>6,111,095</b>
<b>The funds of the charity</b>					
Restricted income funds	22	3,298,551	3,358,682	3,298,551	3,358,682
Endowment	23	188,210	188,210	188,210	188,210
		3,486,761	3,546,892	3,486,761	3,546,892
Unrestricted funds	24	2,872,819	2,640,780	2,761,310	2,564,203
Minority interest		-	-	-	-
<b>Total funds</b>	26	<b>6,359,580</b>	<b>6,187,672</b>	<b>6,248,071</b>	<b>6,111,095</b>

These accounts were approved by the Board on

18 October 2022

Chairman - Nick Parsons

Treasurer - Colin Gibson

The notes on pages 17 to 39 form part of these accounts

Company number 00748865

**NOTTINGHAMSHIRE WILDLIFE TRUST**

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2022 £	2021 £	2021 £
<b>Cash flows from operating activities:</b>					
<b>Net cash provided by (used in) operating activities</b>	31		318,084		1,610,783
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments		-		-	
Purchase of property, plant and equipment		(113,316)		(807,793)	
Proceeds from sale of plant and equipment		5,500		53,605	
Proceeds from the sale of investments		-		-	
Purchase of investments		-		(250,000)	
<b>Net cash provided by (used in) investing activities</b>			210,268		(1,004,188)
<b>Cash flows from financing activities:</b>					
Repayments of borrowing		-		-	
Net cash inflows from new borrowing		-		-	
<b>Net cash used in financing activities</b>			-		-
<b>Change in cash and cash equivalents in the reporting period</b>			210,268		606,595
<b>Cash and cash equivalents at the beginning of the reporting period</b>			1,544,732		938,137
<b>Cash and cash equivalents at the end of the reporting period</b>			1,755,000		1,544,732

### Statutory Information

Nottinghamshire Wildlife Trust is a private limited company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the company information page.

#### 1. Accounting policies

##### 1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention, with the exception of listed investments which are included at their market value. The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice - Accounting and Reporting by provisions of the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2019).

The Trustees confirm that the Charity is a public benefit entity.

The financial statements are presented in Sterling (£).

##### 1.2 Going Concern

This year showed a much more satisfactory financial position. The effect of Covid-19 has been extensive on the Trust, but careful planning and forecasting has enabled the Trust to maintain its financial stability and for this reason the accounts have been prepared on a going concern basis.

##### 1.3 Group Accounts

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

The charity has availed itself of Paragraph 4(1) of Schedule 1 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 and adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006.

As most of the income from the subsidiary companies is transferred to the Trust the view taken is that there is no significant difference between the Group and Company figures. The subsidiaries are accounted for separately for management control purposes.

##### 1.4 Fund Accounting

###### 1.4.1 Unrestricted Funds

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

###### 1.4.2 Restricted Income Funds

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

Where incoming restricted funds are for the specific purpose of purchasing assets with an expected life of 10 years or less, then the Trustees will consider the restriction satisfied once the asset has been purchased. An equivalent amount will be transferred from restricted funds to general funds in such cases when so determined by the Trustees.

###### 1.4.3 Endowment funds

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

**1.4.4 Designated funds and Earmarked Projects**

- The Financial Contingency Fund represents monies set aside by the Trustees to cover unexpected cash flow deficits, or unexpected unavoidable costs in order to be able to discharge the Trust's objectives effectively.

**1.5 Incoming resources**

All incoming resources are recognised gross in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income received by way of grants is recognised in full when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is deferred when:
  - The donor specifies that the grant or donation must only be used in future accounting periods; or
  - The donor has imposed conditions which must be met before the charity had unconditional entitlement.
- Legacies and gifts are recognised at the earlier of receipt or at the time the amount can be measured with reasonable certainty.
- Donations are recognised when received.
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Items donated for resale are included as incoming resources within the activities for generating funds when receivable. The gross values of donated assets are recognised as incoming resources and within the relevant fixed asset category of the balance sheet when receivable.
- Income from commercial trading activities excluding VAT is recognised for goods on delivery and for services to the extent that the customer has an obligation to pay all or part of the contract sums.
- Investment income is recognised on a receivable basis.
- Incomes from endowment funds are restricted.
- Income held for third parties is not included in incoming resources.

**1.6 Volunteer Help**

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

**1.7 Membership Income**

Membership income is recognised on a receivable basis.

## 1.8 Resources Expended

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

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

Administration and Support of charitable activities consists of those costs incurred in support of expenditure on the objects of the charity. These include the provision of the premises, personnel, information technology and audit fees; these are allocated to activities on the basis of the proportion of direct costs of individuals conducting the activities and are set out in note 10.

### 1.8.1 Irrecoverable VAT

The charity is partially exempt. Irrecoverable VAT is allocated to the appropriate cost categories.

## 1.9 Fixed Assets

Unless otherwise stated, tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation rates are reviewed annually and have been computed to write off the cost of tangible fixed assets to their estimated realisable value after their useful lives using the following rates: -

Asset Category	Annual Rate
Freehold land	No depreciation
Freehold buildings & reserves	1%, 10% and 20% per annum of cost
Leasehold buildings	2% per annum of cost
Wilwell Cutting lease	Equal instalments over the period of the lease
Plant, equipment & vehicles	20% per annum of net book value and 20% of cost
Project-specific assets	Various – Written off in line with the length of the project's funding.

Impairment- assets are assessed at the year end as to whether there is any indication that an asset may be impaired.

### 1.10 Heritage assets

The Charity's objects include the conservation of nature for the purpose of study and research and to educate the public in understanding and appreciation of nature, the awareness of its value and the need for its conservation. As such the Charity owns and maintains a number of nature reserves that fall into the definition of heritage assets in accordance with FRS 102. Donated heritage assets acquired in accounting periods ending 31 December 2005 are included at cost (including legal and other fees) since there is no reliable data on which to construct valuations of land assets used for nature conservation purposes.

The heritage assets which are all held as physical land, are assumed to have an indefinite economic life and therefore are not depreciated. The cost of an annual impairment review of these assets is prohibitive and therefore has not been undertaken.

After that date, donations of heritage assets will carry a value in the balance sheet and be included as income in the Statement of Financial Activities in an amount to be determined by reference to any available market information in the location of the asset appropriately discounted by reference to the restricted use.

Where the costs involved in establishing the valuation are not reasonable compared to the benefit gained by a reader of the financial statements then no valuation will be included and an explanation will be given.

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

**1.11 Investments**

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

Investments in subsidiaries are included at cost.

**1.12 Stocks**

Trading stocks have been valued at the lower of cost and net realisable value. The trust also has sheep and cattle that are used to maintain the land on its nature reserves, this livestock has been accumulated over many years. These have been valued in accordance with HMRC guidelines and included in the stock valuation.

**1.13 Pension Costs**

The charity participated in a multi-employer defined benefits pension scheme, the Wildlife Trusts Pension Scheme, for some of its employees. This was operated by the Royal Society of Wildlife Trusts and associated Wildlife Trusts. This scheme closed in September 2005 for future contributions.

The pension liability is the responsibility of the Wildlife Trust Pension Scheme which has identified the assets/liabilities of the scheme that are attributable to the charity. The value of the asset/liability has been shown separately on the balance sheet. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities.

The actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

The pension surplus/(deficit) is calculated based on net present value of future deficit payments over a set term, which is currently 8 years. This is in accordance with current UK GAAP under FRS102 SORP.

The Trust also operates a defined contribution scheme for the benefit of its employees. The costs of contributions are written off against incoming resources in the year they are payable. The assets of the scheme are held separately from the Trust in independently administered funds.

**1.14 Leases and Hire Purchase Commitments**

Rentals payable under operating leases are charged to resources expended on a straight-line basis over the period of the lease.

Ad hoc hire of machinery and equipment is charged to resources expended when service provided.

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

**1.15 Deferred Taxation**

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

This accounting policy is relevant for the subsidiaries only. As is stated in note 12, Nottinghamshire Wildlife Trust is a registered charity and is thus exempt from tax on income and gains.

**1.16 Employee Benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employees' services are received.

Termination of benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee, or to provide termination benefits.

**1.17 Judgements and Key Sources of Estimation Uncertainty**

The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in these consolidated financial statements are detailed in notes 1.5, 1.8 and 1.13.

**1.18 Debtors**

Debtors are recognised at the settlement amount owed to the Charity or prepaid.

**1.19 Creditors**

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.

**1.20 Financial Instruments**

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2 Donations and legacies**

	Unrestricted £	Restricted £	Endowment Fund £	Total 2022 £	Total 2021 £
Membership income	429,257	-	3,143	432,400	397,993
Donations	223,737	8,853	-	232,590	230,215
Legacies	261,467	-	-	261,467	179,783
	<u>914,461</u>	<u>8,853</u>	<u>3,143</u>	<u>926,457</u>	<u>807,991</u>

NOTTINGHAMSHIRE WILDLIFE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED

3 Charitable activities

	Unrestricted £	Restricted £	Endowment Fund £	Total 2022 £	Total 2021 £
Grants and contracts	208,881	936,247	-	1,145,128	1,581,359
Primary purpose trading	1,272	30,904	-	32,176	70,265
	<u>210,153</u>	<u>967,151</u>	<u>-</u>	<u>1,177,304</u>	<u>1,651,624</u>

4 Other trading activities

	Unrestricted £	Restricted £	Endowment Fund £	Total 2022 £	Total 2021 £
EMEC – Consultancy Services	1,747,674	-	-	1,747,674	3,262,980
NWTT – cafes, retail and conferencing	1,003,434	-	-	1,003,434	509,336
	<u>2,751,108</u>	<u>-</u>	<u>-</u>	<u>2,751,108</u>	<u>3,772,316</u>

5 Investment income

	Unrestricted £	Restricted £	Endowment Fund £	Total 2022 £	Total 2021 £
Bank interest	131	-	-	131	255
Investments listed on stock exchange	12,190	26,014	-	38,204	11,322
Rental income	-	-	-	-	-
	<u>12,321</u>	<u>26,014</u>	<u>-</u>	<u>38,335</u>	<u>11,577</u>

6 Other income

	Unrestricted £	Restricted £	Endowment Fund £	Total 2022 £	Total 2021 £
Other	5,078	5,500	-	10,078	33,518
	<u>5,078</u>	<u>5,500</u>	<u>-</u>	<u>10,078</u>	<u>33,518</u>



# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 - CONTINUED

### 7 Expenditure on raising funds

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Fundraising	181,302	7,850	189,152	249,977
Membership	188,022	4,839	192,861	81,990
Trading company costs	2,339,573	-	2,339,573	3,106,506
Investment management	-	-	-	-
	<u>2,708,897</u>	<u>12,689</u>	<u>2,721,586</u>	<u>3,438,473</u>

### 8 Charitable activities

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Nature Recovery	323,171	1,254,357	1,577,528	1,349,296
People & Nature	<u>14,566</u>	<u>417,041</u>	<u>431,607</u>	<u>222,381</u>
	<u>337,737</u>	<u>1,671,398</u>	<u>2,009,135</u>	<u>1,571,677</u>

	Direct Costs £	Support £	Total 2022 £	Total 2021 £
Nature Recovery	1,480,450	97,078	1,577,528	1,349,296
People & Nature	<u>64,866</u>	<u>366,741</u>	<u>431,607</u>	<u>222,381</u>
	<u>1,545,316</u>	<u>463,819</u>	<u>2,009,135</u>	<u>1,571,677</u>

### 9 Total expenditure

	Other Direct Costs £	Support £	2022 £	2021 £
Raising funds	2,720,019	1,567	2,721,586	3,438,473
Investment management costs	-	-	-	-
Nature Recovery	1,480,450	97,078	1,577,528	1,349,296
People & Nature	<u>64,866</u>	<u>366,741</u>	<u>431,607</u>	<u>222,380</u>
Governance costs	4,733	1,031	5,764	23,502
Bad debt write off	<u>1,200</u>	<u>-</u>	<u>1,200</u>	<u>11,992</u>
	<u>4,271,268</u>	<u>466,417</u>	<u>4,737,685</u>	<u>5,045,643</u>

NOTTINGHAMSHIRE WILDLIFE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 - CONTINUED

	2022 £	2021 £
Total resources expended are stated after charging:		
Auditor's remuneration		
- audit	14,525	13,450
- other services	2,600	7,163
Depreciation	154,131	161,243
(Profit)/Loss on sale of fixed assets	(7,000)	405
Amounts payable under operating leases	<u>42,888</u>	<u>47,422</u>

10 Analysis of support costs

	Governance £	Fundraising £	Membership £	Nature Recovery £	People & Nature £	Total £
IT	399	2,794	2,395	27,139	7,184	39,911
Finance	250	1,752	1,502	17,021	4,506	25,031
Premises	616	4,313	3,697	41,896	11,090	61,612
Vehicles	415	2,901	2,487	28,185	7,460	41,448
Other Costs (including irrecoverable VAT)	647	4,531	3,883	44,011	11,650	64,722
Staff Costs	2,928	20,497	17,569	199,114	52,707	292,815
Depreciation	<u>141</u>	<u>986</u>	<u>845</u>	<u>9,580</u>	<u>2,536</u>	<u>14,088</u>
	<u>5,396</u>	<u>37,774</u>	<u>32,378</u>	<u>366,946</u>	<u>97,133</u>	<u>539,627</u>

Support costs are allocated to activities on the basis of the proportion of direct costs of individuals conducting the activities:

	%
Nature Recovery	68
People and Nature	18
Fundraising	7
Membership	6
Governance	<u>1</u>
	<u>100</u>

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED

### 11 Staff costs

	2022 £	2021 £
The movement in the year is stated after charging:		
Salaries and wages	1,872,747	1,783,271
Social security costs	149,549	151,171
Other pension costs	171,869	147,342
Other staff costs	-	-
	<u>2,194,165</u>	<u>2,081,784</u>

#### Employees

The average number of employees, calculated on the basis of full-time equivalents, analysed by function was:

Nature Recovery	23	18
People & Nature	7	4
Supporter Journey, Marketing & Comms	8	8
Trading	12	17
Consultancy	21	19
Operations	3	9
	<u>74</u>	<u>75</u>

Total average number of employees is 74 (2021: 75).

The charity relies on volunteers to help in all aspects of work.

#### Board's and employees' emoluments

Members of the Board did not receive any remuneration or benefits in kind during the period. Costs incurred by the Board travelling on Trust business and reimbursed to them amounted to £nil (2021: £nil). Total donations received from Members of the Board were £1,134 (2021: £1,387).

Only one employee received emoluments of £60,000 or over. The total in 2022 for Mr P Wilkinson was £76,252. (2021: £Nil).

Total remuneration of key management personnel in the period was £360,858 (2021: £308,099).

### 12 Taxation

	2022 £	2021 £
Corporation tax	-	-
Deferred tax	-	-
	<u>-</u>	<u>-</u>

The Nottinghamshire Wildlife Trust is a registered charity and is thus exempt from tax on income and gains falling within section 505 of the Taxation Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

### 13 Pension arrangements

The Trust operates a Group Personal Pension Scheme.

Contributions to the scheme are charged to the accounts as they fall due. The Trust has set up a stakeholder pension plan, open to all employees, to cover those who do not wish to contribute to the Group Scheme, to which no employer's contributions are made.

Total amounts paid during the year were £171,869 (2021: £147,342).

### 14 Tangible assets

#### Group

	Freehold Land, Building & Reserves £	Leasehold Land & Buildings £	Improvements to property £	Fixtures, Fittings & Equipment £	Reserve Plant & Machinery and Motor Vehicles £	Total £
<b>Cost or donated value</b>						
1 April 2021	4,463,736	1,588,325	31,834	351,424	211,711	6,647,030
Additions	-	-	-	44,352	68,964	113,316
Revaluation	-	-	-	-	-	-
Disposals	-	-	-	-	(15,270)	(15,270)
At 31 March 2022	<u>4,463,736</u>	<u>1,588,325</u>	<u>31,834</u>	<u>395,777</u>	<u>265,405</u>	<u>6,745,077</u>
<b>Depreciation</b>						
At 1 April 2021	1,868,759	634,761	11,945	317,042	172,274	3,004,781
Charge for the year	78,041	28,094	8,198	16,768	23,030	154,131
Disposals	-	-	-	-	(15,270)	(15,270)
At 31 March 2022	<u>1,946,800</u>	<u>662,855</u>	<u>20,143</u>	<u>333,810</u>	<u>180,034</u>	<u>3,143,642</u>
<b>Net book value</b>						
At 31 March 2022	<u>2,516,936</u>	<u>925,470</u>	<u>11,691</u>	<u>61,967</u>	<u>85,371</u>	<u>3,601,435</u>
At 31 March 2021	<u>2,594,977</u>	<u>953,564</u>	<u>19,889</u>	<u>34,382</u>	<u>39,437</u>	<u>3,642,249</u>
NBV carried forward includes						
Heritage assets	<u>2,089,062</u>	-	-	-	-	<u>2,089,062</u>

**14 Tangible assets – continued**

Charity

	Freehold Land, Building & Reserves £	Leasehold Land & Buildings £	Fixtures, Fittings & Equipment £	Reserve Plant & Machinery and Motor Vehicles £	Total £
<b>Cost or donated value</b>					
1 April 2021	4,463,736	1,588,325	207,125	162,781	6,421,967
Additions		-	-	25,200	25,200
Disposals	-	-	-	(7,946)	(7,946)
At 31 March 2022	<u>4,463,736</u>	<u>1,588,325</u>	<u>207,125</u>	<u>180,036</u>	<u>6,439,221</u>
<b>Depreciation</b>					
At 1 April 2021	1,868,759	634,761	199,617	141,836	2,844,973
Charge for the year	78,041	28,094	2,242	10,224	118,601
Disposals	-	-	-	(7,946)	(7,946)
At 31 March 2022	<u>1,946,800</u>	<u>662,855</u>	<u>201,859</u>	<u>144,115</u>	<u>2,955,628</u>
<b>Net book value</b>					
At 31 March 2022	<u>2,516,936</u>	<u>925,470</u>	<u>5,266</u>	<u>35,921</u>	<u>3,483,593</u>
At 31 March 2021	<u>2,594,977</u>	<u>953,564</u>	<u>7,508</u>	<u>20,945</u>	<u>3,576,994</u>

An independent valuation was carried out in 2019 on one of the freehold properties, the Trustees believe the valuation at 31<sup>st</sup> March 2022, appropriately reflects the market value of the property.

**15 Heritage assets**

The Trust's nature reserves are held to advance the conservation objectives of the charity and therefore are recognised as Heritage assets. Such assets are central to the achievements of the Trust. Purchased heritage assets are included in the balance sheet at cost. Donated heritage assets are recognised at an amount determined by reference to any available market information in the location of the asset appropriately discounted by reference to the restricted use.

15 Heritage assets - continued

Five year summary of heritage asset transactions

	2022 £	2021 £	2020 £	2019 £	2018 £
Cost brought forward	2,089,062	1,339,062	1,339,062	1,339,062	1,339,062
Purchases in year	-	750,000	-	-	-
Depreciation	-	-	-	-	-
Cost carried forward	<u>2,089,062</u>	<u>2,089,062</u>	<u>1,339,062</u>	<u>1,339,062</u>	<u>1,339,062</u>

It is not practical to separately identify the amount spent on maintaining these assets as it is so integral to the general work of the Trust.

16 Investments

Quoted and listed investments Group	2022 £	2021 £
Quoted investments	1,124,870	888,040
Cash held as part of the portfolio	29,181	279,011
	<u>1,154,051</u>	<u>1,167,051</u>

The movement on quoted investments is as follows:-

	2022 £	2021 £
Market value at 1 April	1,167,051	748,395
Additions at cost	-	250,000
Disposals at market value brought forward	-	-
Unrealised gains/(losses)	(13,000)	168,657
Miscellaneous charges	-	-
Market value at 31 March 2022	<u>1,154,051</u>	<u>1,167,051</u>
Historic Cost at 31 March 2022	<u>1,111,785</u>	<u>1,111,785</u>

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED

### 16 Investments (continued)

No investments are considered to be material in the context of the value of the portfolio.

Nottinghamshire Wildlife Trust owns the entire share capital (100 ordinary shares of £1) in its subsidiary, East Midlands Environmental Consultants Limited, which is incorporated in England and Wales.

Nottinghamshire Wildlife Trust also owns 100% of the share capital (100 ordinary shares of £1) in its other subsidiary, Nottinghamshire Wildlife Trust Trading Limited, which is incorporated in England and Wales.

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

### 17 Stocks

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Catering and retail	76,567	29,642	-	-
Livestock	43,426	38,821	43,426	38,821
	<u>119,993</u>	<u>68,463</u>	<u>43,426</u>	<u>38,821</u>

### 18 Debtors

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	295,420	451,781	-	-
Grants and other items	115,767	174,145	115,767	174,145
Amounts due from subsidiary companies	-	-	423,465	324,346
Other debtors	8,945	42,736	-	-
Prepayments and accrued income	<u>210,638</u>	<u>194,990</u>	<u>183,399</u>	<u>191,919</u>
	<u>630,770</u>	<u>863,652</u>	<u>722,631</u>	<u>690,410</u>

### 19 Investments – Current assets

#### Group and Company

	2022 £	2021 £
Artwork	<u>2,000</u>	<u>2,000</u>
	<u>2,000</u>	<u>2,000</u>

### 20 Creditors: Amounts falling due within one year

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Loans and Overdrafts	-	-	-	-
Hire purchase contracts	-	-	-	-
Trade creditors	399,342	355,805	267,025	182,374
Other creditors	154,325	261,629	31,581	19,587
Social security and other taxes	63,939	130,670	50,267	109,651
Accruals and deferred income	<u>286,063</u>	<u>299,642</u>	<u>286,063</u>	<u>299,642</u>
	<u>903,669</u>	<u>1,047,746</u>	<u>634,936</u>	<u>611,254</u>

**NOTTINGHAMSHIRE WILDLIFE TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED**

**21 Provision for liabilities**

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Defined benefit pension liability	-	52,729	-	52,729

**Defined benefit pension liability**

The pension scheme is The Wildlife Trusts Scheme which is a multi-employer scheme, is contributory and was operated on behalf of certain employees of member Trusts. The defined benefit scheme was frozen on 30 September 2005 with a deficit and the pension trustees have incurred further losses since that date due to changes in the value of investments as well as changes to actuarial assumptions applied to the fund.

**Pension arrangements**

Until 30 September 2005, the Trust participated in the Wildlife Trusts Pension Scheme, a hybrid, multi-employer pension scheme, which provides benefits to members on a defined benefit or a defined contribution basis, as decided by each employer. From 1 October 2005 the employers decided that the Scheme be closed to future accrual of defined benefits.

The amounts recognised in the statement of financial position are as follows:

	2022 £
Defined benefit pension plan asset	687,605
Defined benefit pension plan liability	(628,181)
Net defined benefit asset/(liability)	59,424
Restriction on net scheme asset	(59,424)
Total assets/ (liabilities) recognised	-

Changes in the present value of the defined benefit obligations are as follows:

	2022 £
At 1 April 2021	704,884
Interest expense	13,551
Administration costs	6,180
Benefits paid	(26,136)
Remeasurements:	
Actuarial gains and losses	(70,297)
At 31 March 2022	628,181



**NOTTINGHAMSHIRE WILDLIFE TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED**

Changes in the fair value of plan assets are as follows:

	<b>2022</b>
	<b>£</b>
At 1 April 2021	652,155
Interest income	12,774
Benefits paid	(26,136)
Contributions by employer	31,990
Remeasurements:	
Return on plan assets, excluding amount included in interest income	16,822
<b>At 31 March 2022</b>	<b><u>687,605</u></b>

The total costs for the year in relation to defined benefit plans are as follows:

	<b>2022</b>
	<b>£</b>
Recognised in profit or loss:	
Net interest expense	777
Administrative expenses	<u>6,180</u>
Past service cost	
	<u>6,957</u>
Recognised in other comprehensive income:	
Remeasurement of the liability:	
Actuarial gains and losses	70,297
Historic cost adjustment	(8,884)
Return on plan assets, excluding amounts included in net interest	16,822
Plan asset through OCI	<u>(59,424)</u>
	<u>18,811</u>

The principal actuarial assumptions as at the statement of financial position date were:

	<b>2022</b>
	<b>%</b>
Discount rate	2.65
Mortality rates:	
Current pensioners at 65 – male	22.40
Current pensioners at 65 – female	24.90
Future pensioners at 65 – male	23.70
Future pensioners at 65 – female	26.30
Rate of increase of pensions in payment - pensions accrued before 1 July 1996	5.00
Rate of increase of pensions in payment - pensions accrued after 1 July 1996	3.35
Rate of increase of pensions in deferment	<u>2.85</u>

NOTTINGHAMSHIRE WILDLIFE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED

22 Restricted Income funds

Year Ended 31 March 2022	As at 31.03.21 £	Incoming £	Outgoing £	Gains/ (Losses) £	Transfers £	As at 31.03.22 £	2021 £
Funded Land	1,569,015	-	-	-	-	1,569,015	1,569,015
Duke's Wood	39,821	764	764	-	-	39,821	39,821
Funded Charitable Delivery	14,286	-	14,286	-	-	-	14,286
Ragged School	387,998	-	8,080	-	-	379,918	387,998
Beacon Hill	450,000	8,637	8,637	-	-	450,000	450,000
Attenborough Visitor Centre	897,562	-	37,765	-	-	859,797	897,562
	3,358,682	9,402	69,533	-	-	3,298,551	3,358,682

Year Ended 31 March 2021	As at 31.03.20 £	Incoming £	Outgoing £	Gains/ (Losses) £	Transfers £	As at 31.03.21 £	2020 £
Funded Land	619,015	750,000	-	-	200,000	1,569,015	619,015
Duke's Wood	51,094	665	-	-	(11,938)	39,821	51,094
Funded Charitable Delivery	180,416	623,665	1,231,183	-	441,388	14,286	180,416
Ragged School	769,239	10,878	-	-	(392,119)	387,998	769,239
Beacon Hill	586,015	7,514	-	145,257	(288,786)	450,000	586,015
Attenborough Visitor Centre	902,768	-	5,206	-	-	897,562	902,768
	3,108,547	1,392,722	1,236,389	145,257	(51,455)	3,358,682	3,108,547

Funded Land represents the funds provided by donors and grant makers towards the capital costs of the Wildlife Trust's nature reserves.

Duke's Wood represents restricted funds made available for the long-term management and enhancement of the Wildlife Trust's Duke's Wood nature reserve.

Funded Charitable Delivery represents funds restricted to the Wildlife Trust's charitable objectives managing Nature Recovery and People and Nature.

Ragged School represents the funds provided by donors and grant makers towards the capital cost of the Old Ragged School as office accommodation for the Wildlife Trust.

Beacon Hill represents funds provided for the long-term management and enhancement of Beacon Hill nature reserve. Any future capital growth beyond the fund's need may also be transferred to unrestricted funds.

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED

### 23 Endowment Funds

Year Ended 31 March 2022	As at 31.03.21 £	Incoming £	Outgoing £	Gains/ (Losses) £	Transfers £	As at 31.03.22	2021 £
Ploughman Wood	102,708	1,971	1,971	-	-	102,708	102,708
North Muskham	28,749	552	552	-	-	28,749	28,749
Woodthorpe Meadow	56,753	1,089	1,089	-	-	56,753	56,753
	<u>188,210</u>	<u>3,143</u>	<u>3,413</u>	<u>-</u>	<u>-</u>	<u>188,210</u>	<u>188,210</u>

Year Ended 31 March 2021	As at 31.03.20 £	Incoming £	Outgoing £	Gains/ (Losses) £	Transfers £	As at 31.03.21	2020 £
Ploughman Wood	180,735	1,715	-	-	(79,742)	102,708	180,735
North Muskham	46,796	480	-	-	(18,527)	28,749	46,796
Woodthorpe Meadow	57,295	948	-	-	(1,490)	56,753	57,295
	<u>284,826</u>	<u>3,143</u>	<u>-</u>	<u>-</u>	<u>(99,759)</u>	<u>188,210</u>	<u>284,826</u>

Ploughman Wood represents endowment funds for the long-term management and enhancement of the Wildlife Trust's Ploughman Wood nature reserve.

North Muskham represents endowment funds for the long-term management and enhancement of the Wildlife Trust's North Muskham nature reserve.

Woodthorpe Meadow represents endowment funds for the long-term management and enhancement of the Wildlife Trust's Woodthorpe Meadow nature reserve.

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED

### 24 Unrestricted Funds

These funds have been set aside for projects that are not fully funded by restricted income. Any unspent funds will be spent over the coming years for expenditure used to run Nottinghamshire Wildlife Trust.

#### Group

Year Ended 31 March 2022	As at 31.03.21 £	Incoming £	Outgoing £	Gains/ (Losses) £	Transfers £	As at 31.03.22 £	2021 £
Financial Contingency Fund	200,000	50,000	-	-	-	250,000	200,000
Sustainability and Commercial	-	-	-	-	-	-	-
Investment Fund	-	300,000	-	-	170,000	470,000	-
Rejuvenation Fund	-	-	-	-	167,000	167,000	-
Pension Fund	52,729	-	-	-	(52,729)	-	52,729
General Reserves	2,311,474	197,107	350,000	-	(284,271)	1,874,310	2,311,474
Trading Subsidiaries	76,577	2,751,108	2,716,176	-	-	111,509	76,577
	<u>2,640,780</u>	<u>3,298,215</u>	<u>3,066,176</u>	<u>-</u>	<u>-</u>	<u>2,872,819</u>	<u>2,640,780</u>

#### Charity

Year Ended 31 March 2022	As at 31.03.21 £	Incoming £	Outgoing £	Gains/ (Losses) £	Transfers £	As at 31.03.22 £	2021 £
Financial Contingency Fund	200,000	50,000	-	-	-	250,000	200,000
Sustainability and Commercial	-	-	-	-	-	-	-
Investment Fund	-	300,000	-	-	170,000	470,000	-
Rejuvenation Fund	-	-	-	-	167,000	167,000	-
Pension Fund	52,729	-	-	-	(52,729)	-	52,729
General Reserves	2,311,474	197,107	350,000	-	(284,271)	1,874,310	2,311,474
	<u>2,564,203</u>	<u>547,107</u>	<u>350,000</u>	<u>-</u>	<u>-</u>	<u>2,761,310</u>	<u>2,564,203</u>

#### Group

Year Ended 31 March 2021	As at 31.03.20 £	Incoming £	Outgoing £	Gains/ (Losses) £	Transfers £	As at 31.03.21 £	2020 £
Financial Contingency Fund	100,000	-	-	-	100,000	200,000	100,000
Pension Fund	-	-	-	-	52,729	52,729	-
General Reserves	1,089,840	1,108,845	703,198	98,905	717,082	2,311,474	1,089,840
Trading Subsidiaries	128,914	3,772,316	3,106,056	-	(718,597)	76,577	128,914
	<u>1,318,754</u>	<u>4,881,161</u>	<u>3,809,254</u>	<u>98,905</u>	<u>151,214</u>	<u>2,640,780</u>	<u>1,318,754</u>

#### Charity

Year Ended 31 March 2021	As at 31.03.20 £	Incoming £	Outgoing £	Gains/ (Losses) £	Transfers £	As at 31.03.21 £	2020 £
Financial Contingency Fund	100,000	-	-	-	100,000	200,000	100,000
Pension Fund	-	-	-	-	52,729	52,729	-
General Reserves	883,840	1,956,386	550,637	23,400	(1,515)	2,311,474	883,840
	<u>983,840</u>	<u>1,956,386</u>	<u>550,637</u>	<u>23,400</u>	<u>151,214</u>	<u>2,564,203</u>	<u>983,840</u>

## NOTTINGHAMSHIRE WILDLIFE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED

Financial Contingency Fund represents funds earmarked to cover unexpected cash flow deficits, or unexpected unavoidable operational costs.

Sustainability and commercial investment fund represents funds earmarked for future investment for our sustainability.

Rejuvenation fund represents funds earmarked for repairs and replacements of existing assets.

General Reserves represents the free funds of the charity which are not designated for particular purposes. These funds are not all available in cash, some of the funds are held as fixed assets.

Trading Subsidiaries represents the funds from the trading subsidiaries to the Wildlife Trust: East Midlands Environmental Consultants Limited and Nottinghamshire Wildlife Trust Trading Limited. This is held as working capital for the subsidiary companies.

#### 25. Trading Companies

##### East Midlands Environmental Consultants Ltd (company number 02623590)

The charity owns 100% of the issued share capital of East Midlands Environmental Consultants Ltd (EMEC) a company registered in England and Wales having the same registered office as the charity. The subsidiary is used to further the overall objects of the Trust by the provision of environmental consultancy and land management services on a commercial basis. Their profits are given as a charitable donation to the Trust by Gift Aid, the amount paid and payable for 2022 was £318,332 (2021: £809,345). A summary of the results of the subsidiary is shown below:

##### Profit and Loss Account Year Ended 31 March 2022

	2022	2021
	£	£
Turnover	1,865,157	3,281,640
Cost of sales	(1,213,591)	(2,229,988)
Gross profit	651,566	1,051,652
Administrative expenses	(273,943)	(248,091)
Trading profit	377,623	803,561
Operating (loss)/profit on ordinary activities before taxation	-	-
Tax on profit on ordinary activities	-	-
Profit on ordinary activities after taxation	377,623	803,561
Reserves brought forward	69,654	75,438
Charitable Donation	(318,332)	(809,345)
Reserves carried forward	128,945	69,654

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED

### East Midlands Environmental Consultants Ltd (company number 02623590)

#### Balance Sheet

As at 31 March 2022

	2022	2021
	£	£
<b>Fixed assets</b>	15,063	10,626
<b>Current assets</b>		
Debtors	306,924	452,655
Cash at bank and in hand	223,624	211,806
	<u>530,548</u>	<u>664,461</u>
Creditors:		
Amounts falling due within one year	<u>416,566</u>	<u>605,333</u>
<b>Net current assets/(liabilities)</b>	<u>113,982</u>	<u>59,128</u>
<b>Total assets less current liabilities</b>	<u>129,045</u>	<u>69,754</u>

### Nottinghamshire Wildlife Trust Trading Limited (company number 02629026)

The charity holds 100% of the issued share capital of Nottinghamshire Wildlife Trust Trading Ltd (NWT Trading Ltd) a company registered in the England and Wales having the same registered office as the charity. Commercial activities undertaken by the company are conferencing, catering, vehicle parking, retail and engagement. Their profits are given to the Trust by Gift Aid, the amount paid and payable for 2022 was £86,331 (2021: £nil). A summary of the results of the subsidiary is shown below:

#### Profit and Loss Account

Year Ended 31 March 2022

	2022	2021
	£	£
<b>Turnover</b>	993,057	361,922
Cost of sales	<u>(678,619)</u>	<u>(425,874)</u>
Gross profit	314,438	(63,952)
Other Income	-	-
Administrative expenses	<u>(274,630)</u>	<u>(111,072)</u>
Trading profit	39,808	(175,024)
Other operating income	<u>22,164</u>	<u>148,475</u>
<b>Operating (loss)/profit on ordinary activities before taxation</b>	61,972	(26,549)
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>
Profit on ordinary activities after taxation	61,972	(26,549)
Reserves brought forward	6,923	33,475
Charitable Donation	<u>(86,331)</u>	<u>-</u>
<b>Reserves carried forward</b>	<u>(17,436)</u>	<u>6,923</u>

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED

### Nottinghamshire Wildlife Trust Trading Limited (company number 02629026)

#### Balance Sheet

As at 31 March 2022

	2022	2021
	£	£
<b>Fixed assets</b>	<b>102,779</b>	<b>54,629</b>
<b>Current assets</b>		
Stocks	76,567	29,642
Debtors	24,680	44,933
Cash at bank and in hand	54,271	33,324
	<u>155,518</u>	<u>107,899</u>
Creditors:		
Amounts falling due within one year	<u>275,633</u>	<u>155,505</u>
<b>Net current assets/(liabilities)</b>	<b>(120,115)</b>	<b>(47,606)</b>
<b>Total assets less current liabilities</b>	<b>(17,336)</b>	<b>7,023</b>

## 26 Analysis of net assets between funds

Year Ended 31 March 2022

	Unrestricted	Restricted	Endowment	Total
	£	£	£	
Tangible fixed assets	512,111	3,089,324	-	3,601,435
Long-term investments	476,020	489,821	188,210	1,154,051
Other assets and liabilities	<u>1,884,688</u>	<u>(280,594)</u>	<u>-</u>	<u>1,604,094</u>
<b>Total net assets</b>	<b><u>2,872,819</u></b>	<b><u>3,298,551</u></b>	<b><u>188,210</u></b>	<b><u>6,359,580</u></b>

Year Ended 31 March 2021

	Unrestricted	Restricted	Endowment	Total
	£	£	£	
Tangible fixed assets	164,740	3,477,509	-	3,642,249
Long-term investments	838,602	140,239	188,210	1,167,051
Other assets and liabilities	<u>1,637,438</u>	<u>(259,066)</u>	<u>-</u>	<u>1,378,372</u>
<b>Total net assets</b>	<b><u>2,640,780</u></b>	<b><u>3,358,682</u></b>	<b><u>188,210</u></b>	<b><u>6,187,672</u></b>

## 27 Members guarantee

The liability of each member is limited to £1.

## 28 Contingent liabilities

Under the terms of the agreement between the Trust and the Trustees of the National Lottery Heritage Lottery Fund, an agreed proportion of the grants made towards the costs of the Ragged School project would become repayable if certain conditions are breached. The Trust will not breach these conditions if it continues to function in accordance with its articles and charitable status, with ongoing ownership of the Ragged School.

The Charity participates in the Wildlife Trusts Pension Scheme, a multi-employer pension scheme, as described in note 21. During the year ended 31 March 2022, the Trustees of the principal employer (RSWT) were made aware of a potential issue relating to the defined benefit section of the scheme. A detailed investigation is currently underway to establish the extent to which this could result in financial liability to RSWT and other participating employers. As it is not possible to reliably estimate the value of any potential liability, no provision has been made for this in the financial statements.

**NOTTINGHAMSHIRE WILDLIFE TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED**

**29 Commitments under operating leases**

At 31 March 2022 the charity had non-cancellable commitments under operating leases expiring as follows:-

	Land and Buildings		Other	
	2022	2021	2022	2021
	£	£	£	£
Expiring within 1 year	-	-	25,359	39,493
2-5 years	-	-	22,297	36,917

The total commitment outstanding at 31 March 2022 was £47,656.

**30 Comparative information**

	Unrestricted £	Restricted £	Endowment Fund £	2021 £
<b>Incoming and endowments from:</b>				
Donations and legacies	777,460	27,388	3,143	807,991
Charitable activities	303,978	1,347,646	-	1,651,624
Other trading activities	3,772,316	-	-	3,772,316
Investments	255	11,322	-	11,577
Other	27,152	6,366	-	33,518
<b>Total</b>	<b>4,881,161</b>	<b>1,392,722</b>	<b>3,143</b>	<b>6,277,026</b>
<b>Expenditure on:</b>				
Raising funds	3,426,489	11,984	-	3,438,473
Charitable activities	350,771	1,220,906	-	1,571,677
Other	31,994	3,499	-	35,493
<b>Total</b>	<b>3,809,254</b>	<b>1,236,389</b>	<b>-</b>	<b>5,045,643</b>
Net gains/(losses) on investments	23,400	145,257	-	168,657
<b>Net income/expenditure</b>	<b>1,095,307</b>	<b>301,590</b>	<b>3,143</b>	<b>1,400,040</b>
<b>Other recognised gains/(losses):</b>				
Actuarial gains/(losses) on defined benefit pension schemes	75,505	-	-	75,505
Taxation	-	-	-	-
Revaluation of property	-	-	-	-
<b>Net movements in funds</b>	<b>1,170,812</b>	<b>301,590</b>	<b>3,143</b>	<b>1,475,545</b>
<b>Reconciliation of funds:</b>				
Transfers between funds	151,214	(51,455)	(99,759)	-
Total funds brought forward	1,318,754	3,108,547	284,826	4,507,499
<b>Total funds carried forward</b>	<b>2,640,780</b>	<b>3,358,682</b>	<b>188,210</b>	<b>4,712,127</b>



**31 Reconciliation of net income/ (expenditure) to net cash flow from operating activities**

	2022	2021
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	171,908	1,475,545
Depreciation	154,131	161,243
Losses /(gains) on investments	(13,000)	(168,658)
Loss/(profit) on the sale of fixed assets	(5,500)	405
(Increase)/decrease in stock	(51,531)	14,757
(Increase)/decrease in debtors	232,882	(121,663)
Increase/(decrease) in creditors	(144,077)	278,386
Increase/ (decrease) in provision for pension liability	(52,729)	(29,232)
<b>Net cash inflow from operating activity</b>	<b>318,084</b>	<b>1,610,783</b>

**32 Related parties**

Steven Clifton is a Trustee of this charity and also an employee of Natural England with whom this charity has links.

Katherine Wilson, a trustee of the Charity, supplied goods at arm's length to Nottinghamshire Wildlife Trust Trading Limited at a cost of £761 (2021: £326).

No other Trustee or any person connected to them has received any remuneration or benefit.

There are no other related party transactions to record.