

STAFFORDSHIRE WILDLIFE TRUST LIMITED

A Company Limited by Guarantee

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Contents	Page
Chairman's annual report	2
Report of the board of management	3-15
Consolidated statement of financial activities	16-17
Consolidated and charity balance sheet	18
Consolidated cash flow statement	19
Notes to the accounts	20-41
Independent auditors' report	42-44

Non-Statutory Notes

Table of restricted and designated funds	45-47
Glossary of terms used	48

Emerging from the pandemic, the Trust enjoyed a resurgence of interest from supporters and new faces alike; many people have discovered and enjoyed the life-enriching effects of nature during multiple lockdowns and have made lasting connections. There have, of course, been many challenges since the pandemic first arrived and the Trust has shown its resilience throughout thanks to the support of its members, volunteers and staff. We now find ourselves in a strong position as finally we seem to be leaving the worst effects of Covid behind.

Despite the challenges of the pandemic, we have been able to push on with all of our major projects since restrictions were lifted. We developed plans for large-scale multi-agency projects such as Stafford Brooks (launched in the summer of 2022). Working with National Highways, we secured funding to help deliver £4.2 million worth of habitat improvement around Stafford. We kick started our work on the National Lottery Heritage Fund Landscape Partnership in the Trent Valley, including proposals for a new nature reserve in Rugeley (Rugeley Riverside) on the site of the old power station.

We launched two further projects to restore habitats. Wilder Churnet, focuses on delivering nature-based solutions at reserves in the Staffordshire Moorlands, as part of the Government's Green Recovery Challenge Fund (GRCF). Our Sandlands project in the Kinver Edge/Highgate Common area is a partnership with National Trust.

In Stoke, the European-funded SUNRISE project continued the good work of the last few years, while a new Wilder Stoke, Wilder Newcastle GRCF project focussed initially on community activities that create lasting connections to local green spaces, wildlife and nature.

During Covid, our People Engagement and Trading teams felt the greatest effects from cancellations and closures. Since re-opening, we have had a resurgence of interest in our activities, allowing us to engage with more people right across the county. Our cafes at Wolseley and Westport Lake surpassed our expectations after the many restrictions on the hospitality and retail sector, and all three of our charity shops made a strong return once they were allowed to open once more.

The return of the Wildchild Festival to The Wolseley Centre was a momentous event in our People Engagement team's summer 2021 calendar, with a turnout of more than 1,600. It was heart-warming to see so many families enjoy the event. The new Learning Hub facility opened too, providing a fantastic educational resource with high booking rates during the third and fourth quarters of the year.

Our two newest reserves, Gun Moor, near Leek, and a rare lowland raised peat bog at Craddocks Moss, near Newcastle, have both enjoyed strengthened protection under our ownership. We have been working to assess and plan how best to manage Craddocks Moss, a very inaccessible and complex site. Meanwhile, our volunteer teams have been busy helping with a variety of tasks on Gun Moor, including clearance of rubbish and debris, thinning of woodland, blocking gulleys to keep the site wet, and improving the habitat by installing new wader scrapes.

In an ever-changing national political landscape, the Trust has also forged new connections with local authorities and been pivotal in shaping a nature recovery strategy for the county. It has been our mission to put nature firmly on the agenda of local leaders, pressing them to commit to doing more to secure the future of a wilder Staffordshire.

None of these achievements would be possible without teamwork. There is no measurable value for the support, dedication, patience and resilience of all those involved with the Trust. My thanks to my fellow Trustees, to our staff, to our valiant volunteers and all of our members for their incredible work. The Trust is in a strong financial position and we must now keep the momentum going; there is so much more to do if we are to put nature in recovery for future generations.



Richard Higgs
Chairman, Staffordshire Wildlife Trust

REPORT OF THE BOARD OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2022

The Board have pleasure in presenting their report together with the audited consolidated accounts for the year ended 31 March 2022. The Board 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). The accounts have been prepared in accordance with the Charities Act 2011 and the Companies Act 2006.

Registration and legal structure

Staffordshire Wildlife Trust Limited is a charity registered with the Charity Commission in England and Wales No.259558 and is a company limited by guarantee No. 00959609.

During the year it had two wholly owned subsidiary companies: Staffordshire Wildlife Trading Limited (Company No. 3387233) and Staffordshire Ecological Services Limited (Company No.06775503). Staffordshire Ecological Services Limited did not trade during the year.

Registered office

The Wolseley Centre, Wolseley Bridge, Stafford, ST17 0WT.

Charitable objects

Staffordshire Wildlife Trust Limited is required by charity and company law to act within the objects of its Memorandum of Association, which are as follows:

For the benefit of the public, to advance, promote and further the conservation, maintenance, restoration, regeneration and protection of:

- Wildlife and its habitats
- Places of natural beauty
- Places of zoological, botanical, geographical, archaeological or scientific interest
- Features of landscape with geological, physiographical or amenity value in particular, but not exclusively, in ways that further biodiversity.

To advance the education of the public in:

- The principles and practice of sustainable development
- The principles and practice of biodiversity conservation.

To promote and undertake research in all areas of the natural world and to publish the useful results thereof.

This translates into the following aims that represent the Trust's mission statement:

Staffordshire Wildlife Trust Limited's mission is to protect and enhance the wildlife and wild places of Staffordshire and to promote understanding, enjoyment and involvement in the natural world.

Organisation

The affairs of the Trust are managed by the Board of Management, who are the Trustees.

Officers of the Trust:

The Trust will have the following Officers: Chairman, Vice Chairman, Secretary, and Treasurer.

The Trust's Articles of Association state that the minimum number of Trustees shall be nine (9) and (unless otherwise determined by ordinary resolution) the maximum number shall be fourteen (14).

At each annual general meeting all Trustees appointed at the Annual General Meeting four years previously must retire from office.

The Trust may by ordinary resolution at an Annual General Meeting appoint as a Trustee any member who is willing to act and who is either a Trustee retiring in accordance with the above mentioned circumstance and who has indicated a wish to be reappointed; or a member recommended by the Trustees; or a member in respect of whom the Trust has been given a notice, not less than fourteen (14) or more than thirty-five (35) clear days before the date of the meeting, which is signed by two members entitled to vote at the meeting; states that members' intention to propose the election of the member in respect of whom the notice is given by the Trustee; is signed by the person who is to be proposed as a Trustee to show his or her willingness to act; contains the details that, if the person were to be appointed, the Trust would have to file at Companies House; The Trustees may at any time appoint a member who is willing to act to be a Trustee but a Trustee so appointed must retire at the next Annual General Meeting.

The appointment of a Trustee whether by the Trust in the Annual General Meeting or by the Trustees may not cause the number of Trustees to exceed any number fixed as the maximum number of Trustees.

A retiring Trustee who has been a Trustee for twelve (12) or more consecutive years may not be reappointed until at least one year after the date of his or her retirement.

Members of the Board

The Trustees of the charity, who are also Members of the Board, who have held office in the year, were:

Mr Richard Higgs – Chairman from 21 June 2015 (re-elected Member from 4 June 2018)

Mr Michael Walker (Re-elected Member from 24 June 2019)

Mr Nicholas Young (Re-elected Member from 18 November 2021)

Mr Ian Downing – Treasurer from 1 January 2016 (Re-elected member from 24 June 2019)

Mr Paul Hackney – Secretary from 21 June 2015 (Re-elected member from 24 June 2019)

Mrs Lisa Stephenson (Elected member from 4 June 2018)

Mr Philip Shore (Elected member from 4 June 2018)

Ms Alison Glaisher (Elected member from 24 June 2019)

Mr Elliott Lancaster (Elected member from 24 June 2019)

Mr David Rogers (Elected member from 24 June 2019)

Miss Alana Wheat (Elected member from 7 December 2020)

Mr Stephen Smith (Elected member from 7 December 2020)

The Board meets monthly except for May, August and December to review the work of the Trust. During the Covid-19 pandemic the board continued to meet monthly, but physical meetings were replaced with online conferencing technology when restrictions prevented physical meetings.

The maintenance of an annual plan with associated reporting of progress by staff will ensure that the Board are appraised of the charity's performance and can manage and control the charity's activities.

Induction and training of Board members

Trustees' skills are reviewed regularly to ensure that the balance is suitable. New Trustees are inducted into the charity by discussions between themselves and other Trustees, and members of staff, as opportunities arise. They are presented with background information and have access to the Charity Commission's website.

Chief Executive

The day to day management of Staffordshire Wildlife Trust Limited was delegated on 11 May 2015 to Mr Julian Woolford, Chief Executive.

Links with other Charities

Staffordshire Wildlife Trust, although an entirely independent charity, is part of The Wildlife Trusts' federation and a member of the Royal Society of Wildlife Trusts (RSWT), itself an independent charity. Together, each of the 46 Wildlife Trusts act as a distributed local network and collective movement to tackle both local and UK-wide conservation issues. The Wildlife Trusts are one of the largest environmental charitable federations in the UK.

Share capital

The Company does not have a share capital and is limited by guarantee.

Strategic report - Review of activities

1. Conservation priorities

1.1 Nature reserves

The Covid pandemic saw many more visitors to our nature reserves. While it was great to see so many more people, our teams had to contend with additional footpath wear and tear, fly-tipping, wild camping, wildfires and more traffic. To help us overcome these new challenges, we took on three new reserves assistants and employed a new reserves officer.

On a positive note, and notwithstanding the problems caused by increased visitor numbers, we completed a three-year upland footpath restoration project on our Roaches nature reserve, funded through the South West Peak Landscape Partnership. Most of the ridge path has now been restored and landscaped to stop erosion and ensure our footpaths are in good condition. Our volunteers are now experts in footpath building techniques thanks to the project.

Another highlight was completing the purchase of our Gun Moor nature reserve. Thanks to generous donations, we were able to pay off our loan from the Esmée Fairbairn Foundation to secure the 77 hectare mix of woodland, scrub and moorland.

At Gentleshaw Common, the second year of National Grid's Landscape Enhancement Initiative grant, we carried out further work to restore the heathland on the southern edge of Cannock Chase Area of Outstanding Natural Beauty. The grant scheme is designed to reduce the visual impact of electricity lines in England and Wales.

1.2 Nature Recovery Network (NRN)

The long-awaited Environment Act finally gained Royal Assent in the autumn of 2021. The Act contained a number of elements that will help us deliver our core objectives regarding nature's recovery.

Two of the most significant elements of the Act include the introduction of Biodiversity Net Gain, which becomes mandatory for every local authority from November 2023 and requires a minimum of a 10% net increase in biodiversity from planning developments. In addition, the Act includes the requirement for the formation of a Local Nature Recovery Strategy (LNRS) in each county and will see the adoption of ecological mapping to identify priorities for nature's recovery.

Since 2019 we have worked with local authorities to identify and map their nature conservation priorities in order to have them adopted in their respective Local Plans. Six of the county's local authorities have now completed their mapping work. These were Stafford Borough Council, South Staffordshire District Council, Staffordshire Moorlands District Council, Lichfield District Council, Cannock Chase Council and Tamworth Borough Council. We hope to complete mapping for the remaining local authorities by the end of 2022.

We have also started to build the political will to take action for nature recovery by encouraging local authorities to adopt a Nature Recovery Declaration (NRD). The NRD embeds the key outputs of the Environment Act in a declaration that can be localised for each authority. Newcastle Borough Council was the first authority in Staffordshire to adopt a NRD in autumn 2021, with Staffordshire County Council adopting theirs in February 2022.

1.3 Living landscapes

The European Regional Development Funded (ERDF) SUNRISE partnership project team in Stoke and Newcastle completed major river restoration work at the Victoria Ground and Staffordshire University. Both projects significantly improved the hydrological and biological conditions of two stretches of the River Trent through Stoke-on-Trent, receiving widespread praise and publicity in the process.

Our Transforming the Trent Valley National Lottery Heritage Landscape Partnership project focused on promotion of the scheme and public engagement with family and community activities back at full capacity. Supporting events, such as the Staffordshire High Sheriff's Tour, gave us excellent publicity. One project to convert Second World Pill Boxes into artificial bat roosts was featured on BBC Countryfile. A natural capital 'story map' highlighting the natural capital of the Trent Valley was shared widely.

Other large, landscape-scale projects progressed through the development and design phase. These include the rewilding of the former golf course at the site of the Power Station at Rugeley. Working with the site's owners, the restoration covers an area of approximately 26 hectares and aims to restore some nationally declining habitat types such as wet woodland and lowland meadow. The site will be accessible to the nearby residents of the new housing development. The restoration will include features such as interpretation panels about the importance of wetlands for climate change and carbon sequestration, and a boardwalk which will allow access across the restored wetland.

1.4 Priority species conservation and re-introductions

Sadly, and misguidedly, the Government's badger cull in Staffordshire increased in scope this year. However, we were also able to expand our badger vaccination programme. We started vaccinating badgers in 2013, and receive no government funding for our work, but rely on donations and core funding to pay for our work. We continue to campaign for an urgent ban on further culling.

A notable success for species conservation was the Native Black Poplar. The species is dioecious, meaning there are separate male and female trees. The number of female trees in the county was thought to be very low. Following an appeal to Trust members, we have successfully located a number of previously unrecorded female trees. New trees will be propagated and planted across the county in locations and project areas such as the Transforming the Trent Valley (TTTV), Stafford Brooks and working with landowners in our Countryside Stewardship Facilitation Funds.

The organisation's pioneering work to conserve the county's native white-clawed crayfish population continued while the ambition of reintroducing beavers to the county remained a priority. A variety of successful funding applications have enabled a feasibility study to be commissioned into the viability of a reintroduction scheme for beavers at the recently acquired Craddocks Moss nature reserve.

2. People Engagement priorities

2.1 Connecting children and young people to nature

We continued to adapt our activities to meet the needs of families and schools constrained by the pandemic lockdowns. Many families explored their local wild spaces with our help, through our self-led activities ranging from Festival at Home downloadable packs, to Nature Packs donated to families via food banks, through to the continued success of our virtual activities. From time to time during the year, we were able to deliver face-to-face events once again. We were grateful to funders who allowed us to adapt projects to the difficult circumstances we faced.

By early 2022, schools started to visit our new Learning Hub at the Wolseley Centre. The new facilities were well received by teachers and we expect increasing numbers of school children through the year. We experienced some delays with the creation of the new Rain Garden due to shortages of building materials, but remained on track for a summer 2022 opening.

August saw our Wildchild Festival take place at the Wolseley Centre, with more than 1600 people taking part in festival activities over the month. The festival was split into four main events; Peter Rabbit theatre event, Wildernests theatre event and activities, Festival Wildlings & The Bewonderment Machine and The Mini Festival. We also hosted an art trail created in collaboration with our communities.

2.2 Forging links with local groups

This year RSWT has started developing a new approach to community organising and community mobilising called Team Wilder. This is an exciting development that we hope will help us to inspire 1 in 4 people in Staffordshire to take meaningful and visible action for nature; many more people than we are usually able to work with. We collaborated with Cheshire and Derbyshire Wildlife Trust and joined the wider movement in developing, training and increasing our capacity for the launch of Team Wilder in Staffordshire. We have been logging enquiries and information requests that come in to us, so that we can build a comprehensive set of digital resources and toolkits for the future. This work has laid the foundations for us to be able to deliver on our community work through Team Wilder next year.

Throughout the year our other community engagement activities and funded projects continued.

Our partnership with Tamworth Borough Council, Wild About Tamworth, continued to engage local communities and our 11 friends groups operated when Covid restrictions allowed. The project has expanded its reach to include more work with families and schools on Local Nature Reserves.

Forest School training has continued, though there has been a huge impact on portfolio submissions and marking due to the ongoing pressures that schools and teachers are under.

The Wilder Stoke Wilder Newcastle project started in the autumn. The programme, which is funded by the UK Government's Green Recovery Challenge Fund, began with new staff reigniting connections in the local community and initiating contact with new groups

The Green Mentor project, a youth social action project funded by the Ernest Cook Trust, was impacted by the Covid restrictions and uncertain school confidence around closures and outreach visits, but the project still met all of its delivery targets for the year and worked with young people across the county to run their own climate action projects.

2.3 Improving health and wellbeing

We continued to promote nature as a remedy for physical and mental health issues through our Wild Wellbeing programme. Highlights included wild yoga, wild well-being sketching groups and offering free spaces on our activities at Trentham Gardens to people referred by Mind and NHS Combined Health Trust.

We were also commissioned to deliver summer well-being activities for young people with Together Active and Mind, Nature Walks for patients at a Wolstanton GP surgery and a corporate Wild Wellbeing day for Michelin.

We have continued to build relationships with local health organisations including CAMHS, North Staffs Mind, NHS Combined, Support Staffs and more local GP surgeries.

3. Income generation and marketing

3.1 Generating income for our work

In recent years, Staffordshire Wildlife Trust has been very successful in generating funds for our conservation and educational work, whether from the National Lottery, local funding bodies, or businesses. One such successful project which started in 2021/22 was the Wilder Stoke, Wilder Newcastle project funded by the UK Government's Green Recovery Challenge Fund.

But we are also supported by a strong and passionate membership base and have been hugely heartened by their vital and ongoing support following the pandemic.

We feared members, worried about their own finances, would cancel memberships but by the year's end we had actually increased our membership to more than 19,500 members, a record high for us and clearly shows that our supporters value nature on their doorstep in times of crisis.

We continue to be grateful too for legacies that we have received.



3.2 Building awareness of the wildlife and climate crisis, and the work of Staffordshire Wildlife Trust

We have secured significant local and regional media coverage about our nature restoration work, focussing on several of large partnership landscape projects. Our coverage in the printed media reached an advertising value equivalent (AVE) of almost £70,000. Throughout the year thousands of people have supported our campaigns, such as successfully protesting against the use of peat by gardeners, damaging neonicotinoid pesticides and the badger cull. During COP26 the Trust maximised the opportunity to raise awareness of the link between the nature and climate crises.

We continue to engage with MPs and other key local leaders throughout the year and our campaigns and advocacy work gains momentum. Our social media presence continues to evolve to help us engage with a wider audience; at the end of 2021/22 we had more than 69,000 followers across all our social media platforms.

4. Running a successful organisation

2021 saw us settling into new working routines and patterns, using what we learnt during the 2020 lockdowns to trial a new hybrid working model in which staff were able to both work from home and from the office. This involved a re-organisation and upgrade of our office facilities at Wolseley as well as investment in new digital tools to support remote working, such as cloud-based Finance, HR and Intranet software.

In 2021 we also completed our Carbon Footprint monitoring using data from 2020 and a measurement tool developed by RSWT. Despite measuring additional sources of emissions (such as waste and materials) we still saw a reduction between our baseline year and the current year. We assessed our annual carbon impact to be 451 tonnes CO₂e, down from a total 478 tonnes in the previous year*. This excludes any impact of our land management work on carbon sequestration. During 2021 we received funds from the People's Postcode Lottery to kick start our net zero ambitions and we used this funding to invest in replacing old inefficient light bulbs with LED at the Wolseley centre, a new, more efficient boiler (replacing a 20-year-old gas boiler), a green waste chipper which allows us to compost instead of burn most of our green waste, three new electric vehicle charging points, and also placed orders for our first hybrid fleet vehicles.

Our fantastic volunteer teams were able to get working again out on our nature reserves, in our shops and visitor centres, carrying out vital conservation work. Our volunteers are crucial to our work and we thank them for all their hard work and their patience during restrictions.

5. Commercial priorities

Both the Wolseley Centre and Westport Lake cafes performed better than expected during the year. Wolseley, in particular, had a good year, with slightly higher income in most months than the previous year. Westport did not fare quite so well compared to 2019/20, though the largest gap is in relation to the earlier part of the year, and as the year went on it appeared that Westport slowly returned to pre-pandemic levels.

The Wolseley Shop has not fared so well in terms of performance. The onset of Avian Flu has impacted sales of bird seed which is one of the most popular lines and overall income generated from visitors is lower than previous years, due in part to the reduction in conferences and car park machine donations.

Overall, the shops have made a good return from the closures and restrictions earlier in the year and are set up well to continue this in the 2022/23 year.

Future developments

2022/23 will see the launch of our new strategy, an ambitious set of goals which will see us align more with the national movement of Wildlife Trusts, boosting our collective impact.

Our 50-year vision is for:

- A thriving county with wildlife at its heart, which everyone enjoys, values and wants to play their part in protecting and improving.

Our mission is to ensure that:

- We protect and enhance the wildlife and wild places of Staffordshire and promote understanding, enjoyment and involvement in the natural world.

Priorities for 2022/23

Goal 1 - Nature is in recovery in Staffordshire with abundant, diverse wildlife and healthy natural processes playing a valuable role in helping address local, national and global problems.

In Staffordshire, we estimate that in 2022, just 17% of land is protected for nature. Only 32% of our most important, nationally designated Sites of Special Scientific Interest (SSSI) are in 'favourable condition', with fewer than half of Local Wildlife Sites considered to be in appropriate conservation management.

The natural world is in crisis, and it is no longer enough to protect the wildlife we have left. Staffordshire Wildlife Trust will be at the forefront of efforts to halt and reverse the decline in nature and our precious wild places. Our goal is to ensure that 30% of land in Staffordshire will be protected and managed for nature's recovery.

Therefore this year we will continue to work on our large living landscape projects such as SUNRISE and TTTV, and smaller nature-based solutions projects including the Water Environment Grant and the Trent and Sow Washlands. We will also deliver projects on individual sites and our own nature reserves. Through this work we can address both the climate and nature crises together, and seek solutions to mitigate the impact of climate change through the appropriate management of our land.

By adopting the Nature Recovery Declaration and delivering projects such as the Countryside Stewardship Facilitation Funds we will be influencing partners and decision-makers, from farmers and businesses to politicians. Together we can restore natural processes and bring wildlife back, reconnecting wild spaces where people and nature can thrive together.

We will work to reverse nature's decline by ensuring more land is returned to good ecological health. We will make sure existing habitats are protected and their condition improved. We will ensure new habitats are created and connected with existing habitats at a landscape scale. SUNRISE will be coming to an end in December. However work is still scheduled to take place this year and TTTV will continue developing and delivering large-scale projects which link funding from traditional flood defence work towards Nature-based Solutions such as Natural Flood Management (NFM).

We will restore the abundance of wildlife, and encourage ecosystems to work again. We will work to reintroduce missing and threatened species to make the county wilder particularly with the rare Native Black Poplar where we will continue to propagate new trees and plant them across the county focussing on our project areas such as the TTTV, Stafford Brooks and working with landowners in our Countryside Stewardship Facilitation Funds.

Through the introduction of Biodiversity Net Gain and the formation of a Local Nature Recovery Strategy (LNRS) - which will see the adoption of ecological mapping to identify priorities for nature's recovery - Staffordshire Wildlife Trust will continue to collaborate with Staffordshire Ecological Record. Together we will work with local authorities to identify and map their nature conservation priorities so that they can be adopted in their respective Local Plans to aid nature's recovery. Through our increased advocacy work, we aim to secure mapping of the

remaining three authority areas over the next year, assisted by the establishment and adoption of a Nature Recovery Declaration (NRD) for each local authority area.

This year we will be looking to expand our team to ensure our work is carried out effectively and efficiently around the county in order to prioritise nature's recovery.

Goal 2 - Connecting people in Staffordshire to nature; empowering our communities to take positive action for wildlife and the climate

People are the key to nature's recovery. For many years, Staffordshire Wildlife Trust has helped our communities to forge strong relationships with local wildlife and the nature in their neighbourhood. A third of people in the UK regularly report that local nature and wildlife is important to them. But if nature is to recover, more people need to take positive action for wildlife.

Our goal is for one in four people in Staffordshire to take meaningful, sustained and visible action for wildlife by 2030.

One in four people taking action is a tipping point; a change that will see wildlife activism become a social norm whereupon more people will naturally participate. Additionally the more people taking action and talking about taking action, the more their actions become something that local decision-makers cannot ignore.

To reach one in four people we will need to evolve our approach. We will encourage people to connect with natural spaces, nurturing their sense of belonging within them via improved communications, campaigns, advocacy and community organising.

Through this work we will identify and support champions and innovators, develop relationships with community connectors and spokespeople and provide information and toolkits for actions which can be both replicated and personalised. In order to be sustained, the actions must be independently taken and self-selected. We will listen to our supporters and connect people, enabling and empowering them to affect real change so that together we can drive better decision-making for nature across the political and corporate space, both at local and national levels. At the same time we will actively build relationships with local and national decision-makers and influencers to influence key policies, legislation, organisational behaviour and other priority outputs.

Nature needs people but people need nature too. We will also explore how community organising can facilitate specific work with under-resourced communities, those with disabilities, or facing health inequalities or mental health problems, young people, older people and those living in areas with high levels of environmental deprivation. We know that some sectors of society are more at risk than others from the impacts of global challenges and we want everyone to feel included, to experience the benefits of spending time in nature and to feel empowered to spearhead nature's recovery.

Goal 2 sets ambitious targets to see people taking action for nature that cover a broad spectrum of Staffordshire Wildlife Trust's work. This is going to require bringing together various monitoring tools from across multiple projects and areas of work within the trust to track and report on targets.

We currently have processes to record how many children attend events and engage with us via schools, attendees to training events and visitors to The Wolseley Centre. However, there are more ways we are connecting with people that we need to start measuring, in particular adults that we work with in people engagement events, people that attend other events run by other departments, people engaging in campaign work, and people taking action in many other ways across the county.

There are also new targets around taking action and diversity that will require the development of new reporting systems.

Both of these areas of work will require input from staff across the whole trust and will involve having to report on aspects of their work they have not reported on before.

This process will need to fit seamlessly with areas of work so as to have as little impact on workloads as possible and would rely on the creation of an internal monitoring group with contributors from multiple teams.

Goal 3 - Delivering a step change in funding for nature's recovery

The Environment Act, Agricultural Act, Green Social Prescribing and new green financial investment instruments have created a range of innovative finance models that can support our vision and we must develop long term strategies to secure this income. Making the most of this critical opportunity and at the same time staying true to our values, will deliver enormous gains for local nature.

We are supported by a strong and passionate membership base, which now numbers more than 19,000 members, the highest in our history. So we will continue to invest in recruiting more supporters and members, broadening our reach and including more people in our mission. And whilst we are extremely grateful for the legacies we've received from our supporters, we cannot be complacent and rely on this income in future. We must ensure a diverse income stream to support our long term growth.

Over the next eight years, we can complement our local fundraising programmes with large-scale digital fundraising approaches, in order to reach new audiences and deliver strong additional growth of our membership base. We will continue to invest in retaining and attracting new members and improving our fundraising expertise and activity. In particular strengthening our relationships with Staffordshire businesses and looking for ways in which they can contribute to Nature's Recovery by reinvigorating our corporate partnerships programme.

Goal 4 - Running a successful organisation

We can do little for wildlife and for people unless we are a viable and sustainable organisation: we need to be a charity that is here for the long-term, because nature needs time to recover. Managing our resources effectively is vital, as without these enabling systems we could not deliver on Goals 1 and 2. As the organisation continues to grow, our supporting services must transform and increase in efficiency and capacity. We will therefore ensure we have a diverse, skilled, trained and supported workforce of staff and volunteers. We will also ensure that our staff are happy and satisfied in the workplace.

Our people are amazing, and we will make sure that they can continue to carry out great work using their extensive local knowledge of habitats, species, land use and public engagement as well as supporting and enabling skills. But the challenges we face over the next five years will require us to develop staff and volunteer skills in many new and emerging fields such as biodiversity net gain, community action, and wellbeing. We will also need to support our staff to improve the coordination and mobilisation of our volunteer and supporter networks, increasing the ways in which people and communities can contribute to nature's recovery.

We can no longer ignore the fact that the environment sector is amongst the least diverse in the country, and we will take steps to broaden the diversity of our staff, volunteers, Trustees and supporters. We will identify and remove barriers and create a culture where difference is celebrated and all our people can reach their full potential. We will foster an inclusive culture where people feel valued and respected. We will ensure our workforce is more diverse, better representing our communities.

As we argue for action on climate change, we must address our own contribution to emissions and environmental impact. Staffordshire Wildlife Trust will not be making an authentic contribution to tackling the climate and ecological emergency unless we get our own house in order. We will continue to target a 10% reduction in our carbon emissions each year until 2030.

As a major landowner, energy user, water consumer, catering provider, event organiser, venue provider, vehicle fleet operator, educator, retailer, and consultancy (to name just a few of our services), as well as an employer and member of the business community, we recognise that we need to lead by example in how we manage our own environment and community impacts. We will continue to seek funds and opportunities to invest in our estate to reduce emissions and environmental impacts. In 2022/23 we will get our first electric vehicles, and look to increase the electricity we can generate through our own solar panels.



Financial review

This year's accounts have been prepared in accordance with the Companies Act 2006 and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2015).

Review of the year

Staffordshire Wildlife Trust's financial position remained broadly stable during the year and the consolidated unrestricted funds decreased to £2,962,000 (2021: £3,211,000) at the year end.

At 31 March 2022, the Trust's free reserves stood at £668,000 (2021: £954,000). Free reserves are considered to be unrestricted funds that can be readily converted into cash if required, and as such are calculated as total reserves, less restricted funds, less the net book value of tangible fixed assets.

Income

	Year Ended 31 March 2022	15 Months Ended 31 March 2021	Increase / (Decrease)
Total income received in the year	4,375,000	5,360,000	(985,000)
Total income includes the following:			
Membership income	837,000	981,000	(144,000)
Legacy income	65,000	81,000	(16,000)
Income from charitable activities, grants and donations	3,461,000	4,279,000	(818,000)

Expenditure

	Year Ended 31 March 2022	15 Months Ended 31 March 2021	Increase / (Decrease)
Total resources expended during the year	4,016,000	5,409,000	(1,393,000)
Total expenditure includes the following:			
Costs of raising funds	1,410,000	1,578,000	(168,000)

Policy and charity governance

Governance

The Board should review its governance process on a four-year cycle, and is next due to review it in 2023. The governance was last reviewed in 2019; no recommendations arose that required an update to the governance statement and updated Articles of Association that were approved at the AGM in June 2015.

Risk management

The Board recognises the risks faced by the Trust. The Board maintains a risk register which is reviewed and updated annually. The current risk register addresses Governance Risks, Operational Risks, Financial Risks, Compliance with Law and Regulation, and External Risks.

Executive Remuneration

The Chief Executive and the Senior Leadership Team make up the key management personnel of the Trust. In the year ended 31 March 2022 the Senior Leadership Team comprised; Two Joint Heads of Conservation Delivery, a Head of Income Generation, a Head of Transformation and People Engagement, and a Head of HR and Support Services. In setting the remuneration of the Chief Executive and the senior leadership team the Board have looked at the remuneration of their peers across The Wildlife Trusts, as well as the skills needed to carry out the roles to the benefit of the Trust. The total executive remuneration paid in the 15 months ended 31 March 2022 was £314,000 (£318,000 in the 15-month period ended 31 March 2021).

Financial reserves

The Board aims to maintain sufficient unrestricted general funds to cover six to nine months' of core operating expenses. This is currently considered to be approximately £1,300,000. This is a prudent estimate based on the relatively static income from members and the variable income schedule of grants. In 2010 a financial reserve was set up specifically for Highgate Common and this is recorded in designated unrestricted funds.

At 31 March 2022 the Board consider the consolidated unrestricted funds of the Trust to be £2,962,000, comprising £683,000 of designated funds and £ 2,279,000 of general funds. The designated funds support the Trustees' commitment to manage Trust reserves in future years.

Investment powers and policy

Staffordshire Wildlife Trust Limited's Articles of Association enables it to invest monies not immediately needed for its purposes in such investments as may be thought fit, subject to conditions and consents required by law.

The Trust relies on a professional investment manager for the day-to-day management of the Trust's investment portfolio. On 23rd September 2002 the Board agreed to give the investment manager authority to manage the Trust's portfolio on a discretionary basis subject to the following conditions:

Choosing Investments

The Trust's policy is to review the portfolio annually and instigate an annual meeting between the investment manager and a committee of trustees. This last occurred in February 2022. The suitability of the investments should not knowingly be in conflict with the Trust's Mission Statement 'To protect and enhance the wildlife and wild places of Staffordshire and to promote understanding, enjoyment and involvement in the natural world.' In 2019, the trustees went further than this and instructed the Trust's investment manager to specifically seek out investments that fitted an explicit ethical criteria. By the end of 2019 the majority of investments had been transitioned to fit this criteria, and that transition continued in 2020 and through 2021/22. The Trust's policy is to limit the risk attached to investments by requiring the investment manager to invest in a spread of assets including equities, gilts and cash with the aim of achieving the best possible return while safeguarding the capital value.

Rate of Return

The Trust sets the investment manager no specific rate of return to achieve other than that expected from a duly diligent professional investment manager. The investment performance will be compared with a suitable index on an annual basis.

Review

The Trust will review the situation annually, or sooner if there is need. At least every three years the Trust will consider whether or not the investment manager has the appropriate knowledge and experience, is carrying out his work competently, and has regard to the suitability of each investment and category of investment. In 2009, a sub-committee of trustees received submissions from three investment management firms and decided to remain with the incumbent.

Taxation

Staffordshire Wildlife Trust Limited is a registered charity and can claim exemption from Corporation Tax on income and gains which are applied for charitable purposes under section 505, Income and Corporation Taxes Act 1988.

The subsidiary trading companies are subject to Corporation Tax. Whilst most of the surplus is donated to the Charity, the trading companies pay tax on that left to maintain and build up their working capital.

Auditors

Azets Audit Services were re-appointed as the Trust's auditors at the Annual General Meeting on 18th November 2021.

Bankers

National Westminster Bank
75 High Street
Newcastle-under-Lyme
Staffordshire
ST5 1PP

Solicitors

Keelys LLP
28 Dam Street
Lichfield
Staffordshire
WS13 6AA

Investment Advisors

Investec Wealth & Investment Limited
2 Gresham Street
London
EC2V 7QN

Auditors

Azets Audit Services
Rumer Hill Business Estate
Rumer Hill
Cannock
West Midlands
WS11 0ET

Statement of the Board's responsibilities

The trustees (who are also directors of Staffordshire Wildlife Trust 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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.

Public benefit statement

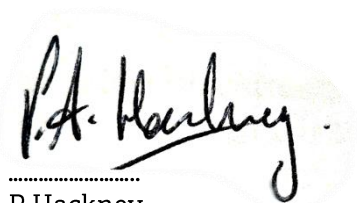
The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

The Trust's public benefit is enshrined in its charitable objects as outlined on Page 3.

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 Board of Management, which includes the Strategic Report on pages 5 to 15, was approved by the Board on 26th September 2022 and signed on their behalf:



.....
P Hackney
Secretary

Date of Signing: 7th November 2022

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

		Year Ended 31 March 2022	Year Ended 31 March 2022	Year Ended 31 March 2022	Year Ended 31 March 2022	15 Month Period Ended 31 March 2021
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	Note	£'000	£'000	£'000	£'000	£'000
Incoming and endowments from:						
Donations and Legacies	2	982	116	-	1,098	1,190
Charitable Activities	3	533	1,869	-	2,402	3,568
Other Trading activities	4	863	-	-	863	583
Investment income	5	10	-	-	10	14
Other		2	-	-	2	5
Total income		2,390	1,985	-	4,375	5,360
Other operating income	6	27	-	-	27	450
Expenditure on:						
Raising Funds	7	1,410	-	-	1,410	1,578
Charitable activities	8	1,337	1,269	-	2,606	3,831
Total expenditure	9	2,747	1,269	-	4,016	5,409
Net gains/(losses) on investments		30	-	-	30	55
Net income/(expenditure)		(300)	716	-	416	456
Transfers between funds		51	(192)	141	-	-
Other recognised – gains/(losses):					-	
Net movement in funds carried forward		(249)	524	141	416	456

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Year Ended 31 March 2022	Year Ended 31 March 2022	Year Ended 31 March 2022	Year Ended 31 March 2022	15 Month Period Ended 31 March 2021
Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds £'000	Total £'000
Net movement in funds brought forward	(249)	524	141	416	456
Reconciliation of Funds:					
Fund balances at 1 January (brought forward)	3,211	1,679	3,474	8,364	7,908
Fund balances at 31 December (carried forward)	19	2,962	2,203	3,615	8,780
					8,364

The statement of financial activities contains all gains and losses for the year.

The notes on pages 20 to 41 form part of these financial statements


CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 MARCH 2022

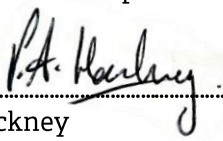
	Note	Group		Charity	
		2022	2021	2022	2021
		£'000	£'000	£'000	£'000
Fixed Assets					
Tangible assets	12	3,470	3,505	3,398	3,408
Heritage assets	13	2,461	2,450	2,461	2,450
Investments	14	705	681	705	681
Total fixed assets		6,636	6,636	6,564	6,539
Current assets					
Stocks		22	25	-	-
Debtors	15	535	485	583	646
Investments	16	5	5	5	5
Cash at bank and in hand		2,091	1,781	2,019	1,737
Total current assets		2,653	2,296	2,607	2,388
Liabilities					
Creditors: Amounts falling due within one year	17	(476)	(443)	(400)	(425)
Net current assets		2,177	1,853	2,207	1,963
Creditors: Amounts falling due in more than one year	18	(33)	(125)	-	(75)
Total net assets		8,780	8,364	8,771	8,427
The funds of the charity					
Restricted Income Funds	19	2,203	1,679	2,203	1,679
Endowment	20	3,615	3,474	3,615	3,474
		5,818	5,153	5,818	5,153
Unrestricted Funds	21	2,885	3,114	2,876	3,177
Revaluation Reserve		77	97	77	97
Total funds		8,780	8,364	8,771	8,427

As permitted by s408 Companies Act 2006, the charity has not presented its own SOFA.

The charity's net income for the year was £366k.

These accounts were approved by the Board on 26th September 2022


R Higgs
Chairman
Date of Signing: 7th November 2022


P Hackney
Secretary
Date of Signing: 7th November 2022

The notes on pages 20 to 41 form part of these accounts

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £'000	2022 £'000	2021 £'000	2021 £'000
Net cash inflow from operating activities	29		658		857
Cash flows from investing activities					
Investment income		-		9	
Proceeds from sale of fixed assets		11		23	
Purchase of fixed assets		(124)		(282)	
Purchase of heritage assets		(11)		(78)	
Proceeds from sale of investments		190		180	
Purchase of investments		(165)		(169)	
Net Cash provided by investing activities			(99)		(317)
Cash flows from financing activities					
Repayments of borrowing		(233)		-	
Net cash inflows from new borrowing		-		125	
Net Cash used in financing activities			(233)		125
Change in cash and cash equivalents in the reporting year			326		665
Cash and cash equivalents at the beginning of the reporting year			1,806		1,141
Cash and cash equivalents at the end of the reporting year	30		2,132		1,806

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 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 financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £'000.

The Trustees confirm that the Charity is a public benefit entity as defined by FRS 102.

1.2 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.

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.

1.3 Going concern

The Trustees have considered the operating position of the Group and are of the opinion that there are no material uncertainties regarding the Trust's ability to continue as a going concern.

The covid-19 global pandemic has naturally created difficulties in all areas of the Trust. However, many of the Trust's conservation activities were able to quickly return, though there have been delays in a number of projects. Our commercial and face to face engagement activities have returned as restrictions allowed and recovered from the loss making positions of 2020/21. As such, the trustees remain confident that the group will operate as a going concern for the foreseeable future.

1.4 Fund Accounting - Unrestricted Funds

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

1.5 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.

1.6 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.

1.7 Designated funds - Projects

These funds were set aside by the Trustees for specific projects. Many of these projects are partly funded with the unfunded element set aside from general funds.

1.8 Income

Income from investments, Gift Aid and deeds of covenant are included gross, and are accounted for when receivable or the charity's right to it becomes legally enforceable. Provision has been made for Income Tax reclaimable at the year end.

Legacy income is included in the accounts when the amount due can be quantified with reasonable certainty and the timing of the receipt is known.

Incoming resources in the form of donated assets have been included in the SOFA at a reasonable estimate of their value, taking into account the market value of the assets and comments made by the donor.

Grants receivable are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest the claim will be met.

1.9 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.

1.10 Membership Income

Membership income is taken to the Statement of Financial Activities over the life of the subscription, taking into account the type of membership involved.

1.11 Local Groups

The Local and Special Interest Groups are referred to in note 25. They hold up to £500 each. Their activities have not been included in the consolidated figures, other than by way of the contributions they make. They are autonomous in their operation. Larger groups are consolidated into the Trust's accounts.

1.12 Expenditure

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.

1.13 Irrecoverable VAT

The charity and its subsidiaries are partially exempt. Irrecoverable VAT is allocated to the appropriate cost categories.

1.14 Key Estimations and Judgements

The Trust has included estimates and judgements where appropriate and it is not possible to obtain fully accurate information at the time of preparation. Income is accrued on actual agreed amounts but may be subject to change in certain circumstances, such as when an agreed amount is valued in a foreign currency and payment is based on the exchange rate at that time. Legacies are recognised at the point that they are highly likely to be received. This may be several months or years before receipt, and therefore the recognition of income is based on what is known at the time the accounts are prepared. Recognition of fixed assets is generally based on the substance over form rule, for example in cases where the trust has an option to purchase a reserve that it is managing. At this point the purchase is highly likely and in substance the asset belongs to the Trust and therefore is recognised as an asset.

1.15 Depreciation

Class of Asset	Rate
Freehold Buildings	2% Straight Line
Land	Not Depreciated
Equipment	20% Straight Line
Fixtures and Fittings	20% Straight Line
Motor Vehicles	20% Reducing Balance
Impermanent Structures	10% Straight Line
Integral Plant & Fixtures	6.67% Reducing Balance
Long-Term Infrastructure	4% Straight Line
Leasehold Property	Over the term of the lease

1.16 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. These assets have been capitalised at cost at the date of acquisition, and being land in nature have not been depreciated.

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.

1.17 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

1.18 Stocks

Stocks are stated at the lower of cost and net realisable value, where cost comprises purchase price. There is no stock held by the charity. The Trading Company holds stock as stated in the balance sheet (note 22)

1.19 Pension Costs

The Trust 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.

1.20 Finance and operating leases

The Trust has no finance leases. Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

Land and buildings

Nature Reserves are included at cost in the accounts as the Board are of the opinion that they are to be preserved long-term by the Trust. As regards the Buildings at Wolseley at 30 May 2006 these were valued for insurance purposes, in respect of re-building costs of £1,562,000, so the board believes the cost is a fair valuation. The Wolseley development of 2018/2019 included construction and related invoices at cost.

1.21 Financial instruments

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

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

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.

1.22 Deferred income

Income is deferred in respect of projects that are timebound and recognised for the period in which the project is completed. Income is also deferred for membership subscriptions, where those subscriptions relate to a period after the end of the financial year.

2. Donations and Legacies

	Unrestricted	Restricted	Endowment	Year Ended 31 March 2022	15 Months ended 31 March 2021
	£'000	£'000	£'000	£'000	£'000
Membership income	837	-	-	837	981
Grants and donations	105	91	-	196	128
Legacies	40	25	-	65	81
	982	116	-	1,098	1,190

3. Charitable Activities

	Unrestricted	Restricted	Endowment	Year Ended 31 March 2022	15 Months ended 31 March 2021
	£'000	£'000	£'000	£'000	£'000
Grants and Contracts	533	1,869	-	2,402	3,568
	533	1,869	-	2,402	3,568

4. Other Trading Activity

	Unrestricted	Restricted	Endowment	Year Ended 31 March 2022	15 Months ended 31 March 2021
	£'000	£'000	£'000	£'000	£'000
Shop Sales	269	-	-	269	114
Conference and Room Hire	16	-	-	16	16
Café Sales	498	-	-	498	247
Fundraising Events (including local groups)	5	-	-	5	1
Other	75	-	-	75	205
	863	-	-	863	583

5. Investment income

	Unrestricted	Restricted	Endowment	Year Ended 31 March 2022	15 Months ended 31 March 2021
	£'000	£'000	£'000	£'000	£'000
Interest	-	-	-	-	1
Dividends	10	-	-	10	13
	10	-	-	10	14

6. Other operating income

	Group		Charity	
	Year Ended 31 March 2022	15 Months ended 31 March 2021	Year Ended 31 March 2022	15 Months ended 31 March 2021
	£'000	£'000	£'000	£'000
Job Retention Scheme	27	450	19	262
	27	450	19	262

7. Expenditure on raising funds

	Unrestricted	Restricted	Endowment	Year Ended 31 March 2022	15 Months ended 31 March 2021
	£'000	£'000	£'000	£'000	£'000
Cost of Raising Donations	587	-	-	587	657
Event Costs	-	-	-	-	13
Charity Shops	149	-	-	149	99
Trading Company Costs	575	-	-	575	718
Advertising / Direct Mail	92	-	-	92	83
Investment Management	7	-	-	7	8
	1,410	-	-	1,410	1,578

8. Charitable activities

	Unrestricted	Restricted	Endowment	Year Ended 31 March 2022	15 Months ended 31 March 2021
	£'000	£'000	£'000	£'000	£'000
Conservation Delivery	770	832	-	1,602	1,655
Education	368	110	-	478	500
Living Landscapes	52	327	-	379	1,435
Other Charitable Projects	147	-	-	147	241
	1,337	1,269	-	2,606	3,831
	Direct Costs	Grant Funding	Support	Year Ended 31 March 2022	15 Months ended 31 March 2021
	£'000	£'000	£'000	£'000	£'000
Conservation Delivery	1,474	-	128	1,602	1,655
Education	353	-	125	478	500
Living Landscapes	273	-	106	379	1,435
Other Charitable Projects	15	-	132	147	241
	3,132	-	692	2,606	3,831

9. Total expenditure

	Staff Costs	Direct Costs	Other Support	Governance	Year Ended 31 March 2022	15 Months ended 31 March 2021
	£'000	£'000	£'000	£'000	£'000	£'000
Expenditure on raising funds	459	566	382	-	1,403	1,570
Investment management	-	-	7	-	7	8
Conservation Delivery	725	483	394	-	1,602	1,655
Education	385	40	53	-	478	500
Living Landscapes	174	60	145	-	379	1,435
Other Projects	80	-	52	15	147	241
	1,823	1,149	1,033	15	4,016	5,409

Total expenditure is stated after charging:

Auditor's Remuneration	- Audit Services	16	14
	Other Non-Audit Services	2	-
Depreciation		148	176
Amounts Payable Under Operating Leases		44	47

Analysis of Support Costs

	Raising Funds	Conservation Delivery	Education	Other	Total	Basis of Allocation
	£'000	£'000	£'000	£'000	£'000	
IT	7	18	10	9	44	Per Capita
Finance & Senior Management	30	82	44	41	197	Per Capita
Premises	41	112	59	56	268	Per Capita
HR & Volunteering	8	22	12	11	53	Per Capita
Governance	-	-	-	15	15	Actual
	86	234	125	132	577	

10. Staff costs

	Trust	Trading	Year Ended 31 March 2022 £'000	15 Months ended 31 March 2021 £'000
Salaries and Wages	1,508	342	1,850	2,144
Social Security Costs	125	12	137	138
Other Pension Costs	146	26	172	195
	1,779	380	2,159	2,477

The average number of employees, analysed by function, was:

	Trust	Trading	Year Ended 31 March 2022	15 Months ended 31 March 2021
Conservation	26	2	28	24
Education	40	-	40	44
Fundraising	12	-	12	15
Management and Administration	11	-	11	9
Subsidiaries	1	39	40	47
	90	41	131	139

We rely on volunteers to help in all aspects of our work particularly for practical conservation work, administration and fundraising.

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 on business amounted to £25 (2021: £120).

Total donations received from Members of the Board were immaterial. (2021: £0). Small amounts are received in respect of events but nothing over £1,000.

One employee received emoluments within the band of £70,000-£80,000 (2021: one in the band £70,000-£80,000).

Executive Remuneration

The total executive remuneration paid in the year ended 31 March 2022 was £314,000 (15-month period ended 31 March 2021: £318,000)

Average Headcount

The average headcount in the group in the year ended 31 March 2022 was 131 (15-months ended 31 March 2021: 139), broken down as follows:

Staffordshire Wildlife Trust – 90 (2021: 96)

Staffordshire Wildlife Trading – 41 (2021: 43).

11. 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.

Pension costs are allocated between restricted and unrestricted funds on an actual cost basis relative to the employee's staff costs. The allocation of support costs to activities is therefore as stated in note 9.

12. Tangible assets

Group	Freehold & Leasehold Land £'000	Freehold Buildings £'000	Equipment £'000	Motor Vehicles £'000	Total £'000
Cost or Donated Value					
At 01 April 2021	377	3,746	515	196	4,834
Additions	-	69	45	7	121
Disposals	-	-	-	(11)	(11)
At 31 March 2022	377	3,815	560	192	4,944
Depreciation					
At 01 April 2021	34	770	389	136	1,329
Charge for the Year	14	88	35	11	148
Eliminated on Disposals	-	-	-	(3)	(3)
At 31 March 2022	48	858	424	144	1,474
Net Book Value					
At 31 March 2022	329	2,957	136	48	3,470
At 31 March 2021	343	2,976	126	60	3,505

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

Charity	Freehold & Leasehold Land	Freehold Buildings	Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000
Cost or Donated Value					
At 01 April 2021	321	3,746	367	181	4,615
Additions	-	69	42	7	118
Disposals	-	-	-	(11)	(11)
At 31 March 2022	321	3,815	409	177	4,722
Depreciation					
At 01 April 2021	17	770	299	121	1,207
Charge for the Year	3	88	18	11	120
Eliminated on Disposals				(3)	(3)
At 31 March 2022	20	858	317	129	1,324
Net Book Value					
At 31 March 2022	301	2,957	92	48	3,398
At 31 March 2021	304	2,976	68	60	3,408

The Trust acquired a 125 year lease at the Roaches on 1 May 2013. This has been included in freehold and leasehold land rather than as a heritage asset as the land is not owned by the Trust and is to be written off over the term of the lease.

13. 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 assets are only included in the balance sheet where a reliable valuation can be obtained at the date of donation.

The following nature reserves have been purchased or donated throughout the life of the Trust.

Date	Reserve	Cost £'000
1970-2000	Loynton Moss	138
1975	Castern Wood	16
1981-1996	Black Brook	201
1984	Doxey Marshes - Tillington Pasture	5
1987	Pasturefields	32
1987-2003	Brown End Quarry	4
1988	Doxey Marshes - Cadbury Pasture	28
1993	Doxey Marshes - Central Pastures	1
1993-1995	Rod Wood	45
1994	Weags Barn	53
1996	Colwich	4
1996	Black Firs and Cranberry Bog	4
1997	Doxey Marshes - Tillington Meadow	52
1997	Oakwood Pastures	39
1998	Hem Heath & Parrots Drumble	21
1999	Cotton Dell	88
1999	Doxey Marshes - Darling Pasture	65
1999-2000	Black Heath & Casey Bank	99
Pre-2000	Bateswood	5
2002	Newstead Wood	9
2002-2003	Thorswood	186
2004	Radford Meadows	122
2006	Croxall Lakes	9
2007	Brankley Pastures	304
2009	Highgate Common	-
2010	Black Brook	31
2013	Tucklesholme	339
2015	Shawside	88
2016	Nan's Wood	25
2016	Hazel Barrow	108
2017	Hem Heath - Wedgwood	10
2019	Knotbury Common	79
2019	Gun Moor	173
2020	Craddock's Moss	78
		2,461

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

In addition to the purchased or donated nature reserves, the following are being leased or rented at a nominal rental.

Allimore Green
Newstead Wood
Doxey Marshes – Castletown
Georges Hayes
Harston Woods
Walkmill Pool
Jacksons Coppice
Side Farm
Swineholes Wood
Gentleshaw Common

There is a management agreement for Burnt Wood and Bleak House. Public access to the sites is generally unrestricted subject to health and safety, temporary operational or other restrictions such as within leases or conveyance documents.

Five year summary of heritage asset transactions

	2022	2021	2019	2018	2017
	£'000	£'000	£'000	£'000	£'000
Cost Bought Forward	2,450	2,372	2,131	2,131	2,121
Purchases in the Year	11	78	241	-	10
Cost Carried Forward	2,461	2,450	2,372	2,131	2,131

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.

14. Investments

	31 March	31 March
Quoted and Listed Investments	2022	2021
Group and Company	£'000	£'000
Quoted Investments	667	661
Cash Held as Part of Portfolio	38	20
	705	681

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

The movement on quoted investments is as follows:

	31 March 2022 £'000	31 March 2021 £'000
Market value as at 1 January 2020	661	612
Additions at cost	167	173
Disposals at Market Value Bought Forward	(182)	(176)
Unrealised Gains / (Losses)	59	52
Market Value at 31 March 2022	705	661
Historic Cost as 31 March 2022	628	563

Investments comprise:

	31 March 2022 £'000	31 March 2021 £'000
Fixed Interest Securities	96	100
UK Equities	164	172
Overseas Equities	264	279
Property Funds	38	31
Other	105	79
	667	661

The following investments are considered to be material in the context of the value of the portfolio (over £33,000):

	31 March 2022 £'000
Aberdeen Standard UK Ethical Equity Fund	43
BMO Responsible UK Equities	40
Brown Advisory US Sustainable Growth	39
Edentree Sustainable Global Equity	47
Rlum Sustainable Investments	44
	213

Staffordshire Wildlife Trust Limited owns the entire share capital (2 ordinary shares of £1) in its subsidiary, Staffordshire Wildlife Trading Limited (company no. 03387233), which is incorporated in England.

Staffordshire Wildlife Trust Limited also owns the entire share capital (2 ordinary shares of £1) in its subsidiary, Staffordshire Ecological Services Limited (company no. 06775503), which is incorporated in England. Further details concerning the activities and assets of these companies is given in note 22.

15. Debtors

	Group		Charity	
	31 March 2022 £'000	31 March 2021 £'000	31 March 2022 £'000	31 March 2021 £'000
Trade Debtors	237	90	235	90
Amounts Due from Subsidiary Companies	-	-	60	169
Other Debtors	-	1	-	-
Prepayments and Accrued Income	298	394	288	387
	535	485	583	646

16. Investments – Current assets

Group and Company	31 March 2022 £'000	31 March 2021 £'000
COIF Charities Deposit Fund at CCLA Investment Management Limited	5	5
	5	5

17. Creditors: Amounts falling due within one year

	Group		Charity	
	31 March 2022 £'000	31 March 2021 £'000	31 March 2022 £'000	31 March 2021 £'000
Trade Creditors	197	6	192	2
Other Creditors	34	163	16	160
Other Taxes and Social Security	45	67	42	65
Corporation Tax	2	-	-	-
Accruals and Deferred Income	198	207	150	198
	476	443	400	425

Deferred income

	Group £'000	Charity £'000
Balance at 1st April 2021	73	73
Amount released to income received from charitable activities	(73)	(73)
Amount deferred in the period	81	81
Balance at 31st March 2022	81	81

Included within Accruals and Deferred Income is deferred income relating to membership subscriptions paid in advance and annual partnership payments to projects paid in advance.

18. Creditors: Amounts falling due in more than one year

	Group		Charity	
	31 March 2022 £'000	31 March 2021 £'000	31 March 2022 £'000	31 March 2021 £'000
Amount Due to Esmee Fairbairn Foundation	-	75	-	75
Coronavirus Bounce Back Loan	33	50	-	-
	33	125	-	75

19. Restricted funds – Projects

These funds have been set aside for specific projects. These projects may arise out of the Trust's ongoing activities, or the Trust may be asked to carry out a specific task. Either way, at some stage in the project, grants and donations will have been received specific to that project. Therefore once a project is commenced any funds allocated to it are restricted to that fund. It is anticipated that these funds will be used over the coming months and years as the expenditure for which these funds were raised is incurred. There are therefore many small funds and for the purposes of statutory reporting these have been grouped together under two main headings.

Group and Company	Balance 01 Apr 2021 £'000	Incomings	Outgoings	Transfers	Balance 31 Mar 2022 £'000
Conservation Delivery	983	1,421	(832)	(188)	1,384
Living Landscapes	605	249	(327)	6	533
Education	91	315	(110)	(10)	286
	1,679	1,985	(1,269)	(192)	2,203

The following funds of £44,000 or more (individual or cumulative) were received in support of projects:

Funder	Project	Amount £'000
Accord Housing	Croxall Lakes Restoration	87
Environment Agency	Claymills and Marchington	50
Environment Agency	Rugeley Power Station	200
Environment Agency	Stafford Brooks	110
Green Recovery Challenge Fund	Wilder Churnet	85
Green Recovery Challenge Fund	Wilder Stoke, Wilder Newcastle	213
National Lottery Heritage Fund	Transforming the Trent Valley	206
Defra	Peatland Fund	70
Rural Payments Agency	Water Environment Grant	58
Severn Trent Water	Action for Invertebrates	56
Severn Trent Water	Claymills and Marchington	50
Staffordshire County Council	Gentleshaw LEI	81
		1,266

Staffordshire Wildlife Trust has received funding of less than £44,000 during 2021-22 from the following funders:

Accelerate Learning Training & Resource Services; Accord Housing Association Limited; Aggregate Industries UK Ltd; Aspire Housing; The Chartley Foundation; Children in Need; DEFRA; East Staffordshire Borough Council; Ernest Cook Trust; European Regional Development Fund; Groundwork UK; Hanson Aggregates; Highways England; Historic England; Lafarge Tarmac UK; Lichfield District Council; Natural England; Newcastle Borough Council; RSWT; Rugeley Power Ltd; Severn Rivers Trust; Solihull Metropolitan Borough Council; Stafford Borough Council; St Modwen; Stoke on Trent City Council; Tamworth Borough Council; Veolia; The Woodland Trust.

20. Endowment Funds

These are funds which will have arisen from an Appeal, or from a specific donation, or from grants. The funds have been used to acquire the sites operated and the headquarters. There are also donations of fixed assets which have been valued, and the valuation placed here.

Group and Company	Balance 01 Apr 2021 £'000	Incomings	Outgoings	Transfers	Balance 31 Mar 2022 £'000
Black Brook	198	-	-	-	198
The Roaches	273	-	-	-	273
Black Firs	4	-	-	-	4
Black Heath	34	-	-	-	34
Brankley	304	-	-	-	304
Brown End Quarry	4	-	-	-	4
Casey Bank	63	-	-	-	63
Castern Wood	4	-	-	-	4
Colwich Brickworks	4	-	-	-	4
Cotton Dell	87	-	-	-	87
Croxall	7	-	-	-	7
Doxey Marshes	138	-	-	-	138
Gun Moor	-	-	-	141	141
Hazel Barrow	108	-	-	-	108
Hem Heath	18	-	-	-	18
Highgate Common	220	-	-	-	220
Loynton: Shooting Rights	44	-	-	-	44
Loynton Moss	137	-	-	-	137
Oakwood Pastures	39	-	-	-	39
Nan's Wood	25	-	-	-	25
Newstead	10	-	-	-	10
Pasturefields	22	-	-	-	22
Radford	122	-	-	-	122
Rod Wood	45	-	-	-	45
Shawside	88	-	-	-	88
Thorswood	96	-	-	-	96
Tucklesholme	285	-	-	-	285
Weag's Barn	52	-	-	-	52
Westport Undercroft	76	-	-	-	76
Wolseley Gatehouse	154	-	-	-	154
Wolseley HQ	813	-	-	-	813
	3,474	-	-	141	3,615

The completion of the purchase of Gun Moor in the year is to be treated as an expendable endowment.

21. 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 as the expenditure for which these funds have been set aside is incurred.

	Balance 01 Apr 2021 £'000	Incomings	Outgoings	Transfers	Balance 31 Mar 2022 £'000
Designated Funds - Projects					
- Conservation Delivery	751	83	(165)	14	683
	751	83	(165)	14	683
General Funds	2,460	2,364	(2,582)	37	2,279
Total Unrestricted Funds	3,211	2,447	(2,747)	51	2,962

22. Trading companies

Staffordshire Wildlife Trading Limited

The following activities are carried out by 'Staffordshire Wildlife Trading Limited':

- Operation of a cafe and conference facilities at Westport Lake Visitor Centre in Burslem. The building is on stilts and overlooks a large lake
- Running a Visitor Centre, café, retail shop and conference facilities at the Trust's Headquarters at Wolseley Bridge
- Running three charity shops across the county, selling mainly donated goods.
- An online shop which sells retail goods especially in the run up to Christmas
- A SWT lottery, which is drawn every week and awards three prizes for each draw.

Staffordshire Wildlife Trading Limited entered into no sales or purchases with any of the other members of the group in the year.

At the period end Staffordshire Wildlife Trading Limited owed £59,946 (2021: £168,757) to its parent company. This debt is made up of payments and receipts that have been received and paid by suppliers to/from the wrong group member, as well as liabilities arising under group arrangements.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

The statutory income statement and statement of financial position of Staffordshire Wildlife Trading Limited were as follows:

Staffordshire Wildlife Trading Limited
Income Statement
Year ended 31 March 2022

	Year Ended 31 March 2022 £'000	15 Months Ended 31 March 2021 £'000
Revenue	870	744
Cost of sales	(192)	(675)
Gross profit	678	69
Administrative expenses	(606)	(142)
Operating profit	72	(73)
Investment Income	-	-
Profit before taxation	72	(73)
Taxation	(2)	-
(Loss)/Profit for the financial year	70	(73)
Total comprehensive income for the year	70	(73)

A gift aid payment of £30,000 (2021 - £Nil) was made by the subsidiary to the parent charity.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

Staffordshire Wildlife Trading Limited
Statement of Financial Position
As at 31 March 2022

	2022	2022	2021	2021
	£'000	£'000	£'000	£'000
Fixed assets				
Property, Plant and Equipment		71		96
Current assets				
Stock and Work in Progress	22		25	
Trade and other receivables	12		8	
Cash at bank and in hand	71		44	
	<u>105</u>		<u>77</u>	
Current Liabilities	(139)		(189)	
Net current liabilities		<u>(34)</u>		<u>(112)</u>
Long term liabilities		(33)		(50)
Total assets less current liabilities		<u>4</u>		<u>(66)</u>
Equity				
Called up share capital		-		-
Retained Earnings		4		(66)
Total Equity		<u>4</u>		<u>(66)</u>

Staffordshire Ecological Services Limited

The principal activity of Staffordshire Ecological Services Limited was that of providing environmental consultancy services. This company ceased trading on 30 September 2015.

Staffordshire Ecological Services Limited entered into no sales or purchases with any of the other members of the group in the year.

At the year end Staffordshire Ecological Services Limited owed £Nil (2021: £Nil) to its parent company.

Staffordshire Ecological Services Limited remained dormant throughout the year ended 31 March 2022.

Staffordshire Ecological Services Limited Statement of financial position As at 31 March 2022

	2022 £'000	2022 £'000	2021 £'000	2021 £'000
Fixed assets				
Property, Plant and Equipment				
Current assets				
Trade and other receivables	-		-	
Cash at bank and in hand	1		1	
	<u>1</u>		<u>1</u>	
Current Liabilities	-		-	
Net current assets		1		1
Total assets less current liabilities		<u>1</u>		<u>1</u>
Equity				
Called up share capital		-		-
Retained Earnings		1		1
Total Equity		<u>1</u>		<u>1</u>

Both Staffordshire Wildlife Trading Limited and Staffordshire Ecological Services Limited are wholly owned subsidiaries of Staffordshire Wildlife Trust Limited

23. Analysis of net assets between funds

	Unrestricted	Restricted		Total
		Projects	Capital	
	£'000	£'000	£'000	£'000
Tangible fixed assets	1,869	23	1,578	3,470
Heritage assets	218	-	2,243	2,461
Long-term investments	705	-	-	705
Stock and work in progress	22	-	-	22
Debtors	312	223	-	535
Cash at bank and in hand	(6)	2,097	-	2,091
Short-term investments	5	-	-	5
Current liabilities	(336)	(140)	-	(476)
Long term liability	(33)	-	-	(33)
Total net assets	2,756	2,203	3,821	8,780
Revaluation reserve included within long-term investments	77	-	-	77

24. Members guarantee

The liability of each member is limited to £1.

25. Local and special interest groups

Within the overall operation of the Trust there exists some 20 local and special interest groups. These local and special interest groups are autonomous, and responsible for their own financial matters. They organise their own fundraising activities, cover their own running costs, and make contributions to the Trust as and when funds are available. Their results have not been incorporated within these figures. An exception to this is the special interest group, Barn Owl Action Group, which is a larger operation than other local and special interest groups. In the case of this, the group's operations have been included as a restricted fund within the Trust's financial statements.

26. Contingent liabilities

There are certain covenants in respect of projects and sites which require that if the land is sold any funding would be returned to the funder. Land and buildings can be viewed as permanent assets of the Trust and have not been acquired for onward selling. It is therefore unlikely that these covenants will ever be breached and a liability incurred.

27. Financial instruments

	Group		Charity	
	31 March 2022 £'000	31 March 2021 £'000	31 March 2022 £'000	31 March 2021 £'000
Financial Assets				
Financial assets measured at fair value through profit or loss	710	685	710	685
Financial assets that are debt instruments measured at amortised cost	2,593	2,231	2,579	2,186
	3,303	2,916	3,289	2,871
Financial Liabilities				
Financial liabilities measured at amortised cost	413	570	302	418

Financial assets measured at fair value through income and expenditure comprise investments.

Financial assets that are debt instruments measured at amortised cost comprise trade debtors, amounts owed by group undertakings, other debtors and accrued income.

Financial liabilities measured at amortised cost comprise trade creditors, amounts owed to group undertakings, taxation and social security, other creditors and accruals.

28. Commitments under operating leases.

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

	Land and Buildings		Other	
	Year Ended 31 March 2022 £'000	15 Months ended 31 March 2021 £'000	Year Ended 31 March 2022 £'000	15 Months ended 31 March 2021 £'000
Within 1 year	45	37	11	-
Within 2-5 years	23	42	29	-
	68	79	40	-

29. Reconciliation of cash inflow from operating activities

	31 March 2022 £'000	31 March 2021 £'000
Profit for the financial year	416	456
Depreciation	151	176
Unrealised gains on investments	20	(25)
(Profit) / Loss on disposal	(53)	(34)
Interest paid	1	-
Investment income	(2)	(14)
Taxation	2	-
Decrease / (increase) in trade and other debtors	(50)	327
Decrease / (increase) in stock	3	10
Increase / (decrease) in trade creditors	170	(39)
Net cash flow from operating activities	658	857

30. Analysis of cash and cash equivalents

	31 March 2022 £'000	31 March 2021 £'000
Cash at bank and in hand	2,091	1,781
Cash on short term deposit	5	5
Cash held as part of investment portfolio	38	20
	2,134	1,806

31. Related party transactions

There are no related party transactions that require disclosure under FRS 102.

Opinion

We have audited the financial statements of Staffordshire Wildlife Trust Limited (the "parent charitable company") and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the consolidated and parent Statement of Financial Activities, the consolidated and parent Balance Sheet, the consolidated Statement of Cash Flows 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity'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 charity's members 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 charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the group and of the parent charitable company's affairs as at 31 March 2022 and of the group and parent's charity's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group and charity'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.

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

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.

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 trustees' report, incorporating the directors' report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, incorporating the directors' report have 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

- 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
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

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

In preparing the financial statements, the trustees are responsible for assessing the group and charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise 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.

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 auditor's report.

The extent to which the audit was considered capable of detecting irregularities, including fraud irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our

INDEPENDENT AUDITORS REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2022

responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud.
- Reviewing minutes of meetings of those charged with governance.
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity'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 Charity's members 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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Lee Meredith ACA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
St David's Court
Union Street
Wolverhampton
West Midlands
WV1 3JE

Date: 9th November 2022

Azets Audit Services is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.



Staffordshire
Wildlife Trust

Looking After Staffordshire's Wildlife
Staffordshire Wildlife Trust Limited
Registered charity number: 259558
Company Number (England and Wales): 00959609

APPENDIX – DETAILED BREAKDOWN OF RESTRICTED AND DESIGNATED FUNDS
FOR THE YEAR ENDED 31 MARCH 2022

Restricted Fund Income and Balances

	Balance 01 Apr 2021 £'000	Incomings	Outgoings	Transfers	Balance 31 Mar 2022 £'000
Conservation Delivery					
Action for Invertebrates	19	32	(4)	24	71
Badger Vaccinations	2	1	(1)	-	2
Barn Owl Action Group	7	2	(2)	-	7
Basic Payment Scheme	-	82	(16)	(66)	-
Beavers	-	6	(1)	-	5
Bleak House	-	52	(42)	-	10
Branston Leas	63	-	(27)	-	36
Catchment Based Approach (CaBa)	320	15	(4)	(51)	280
Central Rivers initiative	-	12	-	-	12
Churnet Valley Area Projects	41	13	(41)	-	13
Claymills and Marchington	-	100	(31)	-	69
Crayfish in Crisis	13	2	(11)	-	4
Craddock's Moss	64	1	(31)	(34)	-
Croxall Lakes Restoration	-	87	(4)	-	83
Faciliation Funds	(6)	26	(10)	(10)	-
Gentleshaw Common	66	81	(43)	-	104
Gun Moor	68	73	-	(141)	-
Local Records Centre	215	123	(124)	-	214
Highgate	14	-	-	-	14
Knotbury Common	69	-	(68)	(1)	-
Mammal Group	3	-	(1)	-	2
Natural Flood Management	91	-	(47)	-	44
Peatland Funds	(44)	109	(111)	-	(46)
Purple Horizons	-	7	(5)	(14)	(12)
Rugeley Power Station	-	233	(3)	-	230
Scotch Brook	(37)	58	(17)	(4)	-
Stafford Brooks	(37)	147	(29)	-	81
Staffordshire Flora	7	-	(8)	1	-
Staffordshire Moorlands DC sites	(9)	-	(4)	-	(13)
Stoke and Urban Newcastle	184	36	(44)	-	176
Tame Valley Legacy	-	25	-	-	25
Transforming the Trent Valley	380	213	(283)	6	316
Trent Valley 'Living Legacy'	48	-	-	(8)	40
Tucklesholme	(31)	4	(11)	38	-
Water for Wildlife	(3)	-	(4)	-	(7)
Weir Work	76	-	(11)	-	65
Wild About Tamworth	(5)	17	(13)	-	(1)
Wilder Churnet	-	85	(11)	-	74
Wildlife Sites	-	18	(96)	78	-
Postcode Climate Challenge	10	10	(1)	-	19
	1,588	1,670	(1,159)	(182)	1,917

This page does not form part of the statutory accounts on which the auditors have reported.

APPENDIX – DETAILED BREAKDOWN OF RESTRICTED AND DESIGNATED FUNDS
FOR THE YEAR ENDED 31 MARCH 2022

Restricted Fund Income and Balances Continued

	Balance				Balance
	01 Apr 2021	Incomings	Outgoings	Transfers	31 Mar 2022
	£'000				£'000
Education					
Children in Need	15	9	(24)	-	-
Green Influencer	11	18	(16)	-	13
Strong Roots, Better Futures	6	8	(8)	-	6
Team Wilder	-	11	-	-	11
Water for Wellbeing	59	-	(6)	(53)	-
Wildchild	-	-	-	5	5
Wildchild - South West Peak	-	56	(18)	(2)	36
Wilder Stoke, Wilder Newcastle	-	213	(38)	40	215
	91	315	(110)	(10)	286
Total Restricted Funds	1,679	1,985	(1,269)	(192)	2,203

This page does not form part of the statutory accounts on which the auditors have reported.

APPENDIX – DETAILED BREAKDOWN OF RESTRICTED AND DESIGNATED FUNDS
FOR THE YEAR ENDED 31 MARCH 2022

Designated Project Fund Income and Balances

	Balance 01 Apr 2021	Incomings	Outgoings	Transfers	Balance 31 Mar 2022
	£'000				£'000
Conservation Delivery					
Allimore	-	-	-	-	-
Bateswood	8	-	-	-	8
Black Brook	1	-	(1)	-	-
Black Firs	2	-	-	-	2
Bleak House	(14)	-	-	14	-
Brankley Pastures	67	1	(4)	-	64
Branston Leas	-	-	-	-	-
Brown End Quarry	4	-	-	-	4
Castern Wood	17	-	-	-	17
Cotton Dell & Side Farm	29	-	-	-	29
Colwich	-	-	-	-	-
Croxall	1	1	-	-	2
Doxey Marshes	109	22	(7)	-	124
Gentleshaw	20	(5)	(12)	-	3
Georges Hayes	5	-	(1)	-	4
Harston	3	-	-	-	3
Hem Heath	17	-	(14)	-	3
Highgate	311	15	(36)	-	290
Ipstones Edge	11	-	-	-	11
Jacksons Coppice	(3)	-	(1)	-	(4)
Loynton	15	3	-	-	18
Natural Flood Management	-	-	-	-	-
Newbold South	5	-	(7)	-	(2)
Parrots Drumble	1	-	-	-	1
Pasturefields	1	-	-	-	1
Radford Meadows	33	2	-	-	35
Roaches	4	41	(102)	73	16
Rod Wood	7	-	-	-	7
Shawside	73	-	-	(73)	-
Thorswood	21	2	-	-	23
Tucklesholme	-	-	-	-	-
Weag's Barn	3	1	20	-	24
	751	83	(165)	14	683

This page does not form part of the statutory accounts on which the auditors have reported.

Acronyms which may have been used within the financial statements

AGM	Annual General Meeting
CaBA	Catchment Based Approach (Partnership for River Catchments)
CEO	Chief Executive Officer
CIN	Children in Need
CVLLP	Churnet Valley Living Landscape Partnership
DEFRA	Department for Environment, Food and Rural Affairs
FRC	Financial Reporting Council
FRS	Financial Reporting Standard
GDPR	General Data Protection Regulation
GRCF	Green Recovery Challenge Fund
HLF	Heritage Lottery Fund (Now National Lottery Heritage Fund)
HS2	High Speed 2
ISA	International Standards on Auditing
LEI	Landscape Enhancement Initiative
NFM	Natural Flood Management
NLHF	National Lottery Heritage Fund (formerly Heritage Lottery Fund)
RSWT	The Royal Society of Wildlife Trusts
SAC	Special Area of Conservation
SER	Staffordshire Ecological Record
SMDC	Staffordshire Moorlands District Council
SOFA	Statement of Financial Activities
SORP	Statement of Recommended Practice (for Charity Reporting)
SSSI	A Site of Special Scientific Interest
SUNLL	Stoke and Urban Newcastle Living Landscape
SUNRISE	Stoke and Urban Newcastle: Rediscovering its Secret Environments
SWP	South West Peak
SWT	Staffordshire Wildlife Trust
TTTV	Transforming the Trent Valley
TVWP	Tame Valley Wetlands Partnership
WEG	Water Environment Grant
WSWN	Wilder Stoke, Wilder Newcastle

This page does not form part of the statutory accounts on which the auditors have reported.



Staffordshire
Wildlife Trust

Looking After Staffordshire's Wildlife
Staffordshire Wildlife Trust Limited
Registered charity number: 259558
Company Number (England and Wales): 00959609