

SUFFOLK WILDLIFE TRUST

England & Wales · Charity number 262777

Details

Other names	SUFFOLK WILDLIFE TRUST LIMITED, SUFFOLK WILDLIFE TRUST
Status	Registered
Legal form	Charitable company
Company number	00695346
Registered	1971-08-13
Register	View on the Charity Commission register

Contact

Address	Brooke House The Green Ashbocking Suffolk IP6 9JY
Phone	01473890089
Email	Teamwilder@suffolkwildlifetrust.org
Website	www.suffolkwildlifetrust.org

Activities

Objects: (1) FOR THE PUBLIC BENEFIT TO ADVANCE, PROMOTE AND FURTHER THE CONSERVATION MAINTENANCE AND PROTECTION OF;(I) WILDLIFE AND ITS HABITATS;(II) PLACES OF NATURAL BEAUTY;(III) PLACES OF ZOOLOGICAL, BOTANICAL, GEOGRAPHICAL, ARCHAEOLOGICAL OR SCIENTIFIC INTEREST;(IV) FEATURES OF LANDSCAPE WITH GEOLOGICAL, PHYSIOGRAPHICAL, OR AMENITY VALUE, IN PARTICULAR BUT NOT EXCLUSIVELY, IN WAYS THAT FURTHER BIOLOGICAL CONSERVATION.(2) TO ADVANCE THE EDUCATION OF THE PUBLIC IN;(I) THE PRINCIPLES AND PRACTICE OF SUSTAINABLE DEVELOPMENT;(II) THE PRINCIPLES AND PRACTICE OF BIODIVERSITY CONSERVATION.(3) TO PROMOTE RESEARCH IN ALL BRANCHES OF NATURE STUDY AND TO PUBLISH THE USEFUL RESULTS THEREOF.

Activities: Suffolk Wildlife Trust's mission is to safeguard the wildlife of Suffolk for the future by managing nature reserves, influencing the management of land and water, recording sites of wildlife value, campaigning on wildlife issues and inspiring people of all ages to take action for wildlife. The Trust has a membership of 28,000.

Classification

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

Geography

- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£7,710,000	£6,199,000	£32,839,000	110
2024-03-31	£8,442,000	£5,792,000	£31,554,000	111
2023-03-31	£6,002,000	£5,395,000	£28,902,000	104
2022-03-31	£7,653,000	£4,144,000	£28,295,000	73
2021-03-31	£7,198,000	£3,304,000	£24,727,000	76

Trustees

Name	Role	Appointed
Calum Mackenzie Thomson		2020-11-19
JOAN FRANCES HARDINGHAM		2020-10-24
Michael Hilton		2025-11-13
Miranda Cooper		2023-10-14
Patrick Goymer		2024-11-21
Robyn Llewellyn		2020-10-24
Sharon Goddard		2023-10-14
Stephen Worrall		2025-11-14

SUFFOLK WILDLIFE TRUST

England & Wales - Charity number 262777

Accounts

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Trustees	James Alexander, Chair (resigned 21/11/2024) Timothy Woodward, Chair (appointed as Chair 21/11/2024, deceased 02/08/2025) Joan Hardingham Susan Hooton Stephanie Jones (resigned 21/11/2024) Robyn Llewellyn (appointed as Chair 02/08/2025) Calum Thomson, Honorary Treasurer Dr Sharon Goddard Miranda Cooper Patrick Goymier (appointed 21/11/2024) Edward Scoggins (appointed 21/11/2024, resigned 16/07/2025) Roxanne Escobales (appointed 21/11/2024, resigned 09/03/2025)
Company registered number	00695346
Charity registered number	262777
Registered office	Brooke House The Green Ashbocking Ipswich Suffolk IP6 9JY
Chief Executive Officer	Christine Luxton
Independent auditors	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Bankers	Barclays Bank PLC Princes Street Ipswich IP1 1PB
Solicitors	Birketts Providence House 141-145 Princes Street Ipswich IP1 1QJ

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

BOARD UPDATE

It is with great sadness that we report the death of our Chair, Tim Woodward. The Trustees had previously appointed Robyn Llewellyn as Deputy Chair and Robyn has therefore taken on the role of Chair.

Tim's introductory words, below, remain as a mark of respect and thanks for his service to Suffolk Wildlife Trust. He was an exemplary and deeply kind colleague who could always be relied upon. Widely respected as someone who was able to impart advice in a measured but meaningful way, Tim brought his many years of experience in land management and nature conservation to the Board. During his time as Trustee, he supported the growth of our farmland advice team to support nature-friendly farming across the county and ambitious landscape recovery collaborations with landowners to bring nature back on a landscape scale. In recent years, Tim encouraged the Trust to be bold in our plans to extend our nature reserves. With the addition of Martlesham Wilds and Worlingham Marshes, he was immensely proud of our achievements.

Tim was a very genuine man. An ambassador for nature through his own deep love of the countryside, with a strong sense of purpose which he brought to the Board of Trustees. He will be missed greatly.

INTRODUCTION FROM TIM WOODWARD

Suffolk Wildlife Trust is an inspiring and transformational charity with a compelling vision for our county to be wilder.

As Members of Suffolk Wildlife Trust, we share a commitment to the natural world and to playing our part in securing a wilder future for Suffolk, where nature is thriving and abundant in our towns and countryside.

Frustratingly, the risks to the natural world continue to escalate and the Trust needs to respond with bold ambition and to hold our nerve in uncertain times. The commitment of our Members makes this possible.

With Members in every community of Suffolk, the Trust has a mandate to speak up for nature and we are determined to use that voice to the full. I am proud of the leadership your Trust is bringing to our county with our vision for a wilder Suffolk. We want to bring nature back, so wildlife in our county is thriving and abundant once again - and we need everyone to play their part.

We are uniquely placed to mobilise our county, to work together to secure the change nature needs. With a message of hope and positivity in the face of environmental challenge, we are determined to inspire more people to get involved and harness the collective impact of their individual and community actions for wildlife.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Trust for the year 1 April 2024 to 31 March 2025. Reference to 'the Trust' includes the results of Suffolk Wildlife Trust and its wholly owned subsidiary SWT Trading Ltd, 'the Group'. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

STRATEGIC REPORT

Our strategic report is set out below and covers:

- 1) Objectives and activities
- 2) Achievements and performance
- 3) Financial review
- 4) Structure, governance and management
- 5) Statement of Trustees' responsibilities

1) OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regards to the Charity Commission's general guidance on public benefit Charities and Public Benefit. Suffolk Wildlife Trust's charitable purpose is enshrined in its objects. The Trust delivers its public benefit through its network of over 50 nature reserves (most of which are freely accessible to the public), two visitor centres, two training centres and through the provision of expert advice and guidance.

The objects for which the Trust is established are:

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

Fundraising efforts are directed to five key areas:

- Maintaining and growing core funding through membership recruitment and retention
- Raising awareness of legacy funding and building the commitment of potential donors
- Securing new funding for new or time limited projects
- Growing earned income through our subsidiary SWT Trading (including our consultancy Wilder Ecology)
- Securing new investment income in line with nature market principles

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a Charity (PB2)'

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

b. Strategies for achieving objectives

Suffolk Wildlife Trust is the county's nature charity. Our charitable purpose is captured in our vision for the county we serve:

Our vision is a Wilder Suffolk, where nature is thriving and abundant, because everyone is doing more to help

Our strategy translates this long term vision into our delivery focus to 2030 – our mission. We have been standing up for wildlife for over 60 years. As we reflect on the changes to Suffolk in that time, it is the silent, creeping loss of our everyday nature, and the fragmentation of nature that society must now act upon.

Holding the line is not enough. Our strategy is all about scaling up our impact - to put nature on a path to recovery at the scale and pace that is needed in the decade to 2030.

Our mission to 2030 is to protect the wildlife we have - and bring nature back where it's been lost, in our towns and countryside.

We have three overarching strategic goals to achieve this:

- Goal 1: Nature is recovering at scale, in wildlife-rich landscapes & seas
- Goal 2: People in every community are taking meaningful action for nature & climate
- Goal 3: The charity is stronger, more resilient & a more effective champion for nature

The scale of the shift we are seeking to effect is reflected in the 'tipping points' to secure lasting impact, which are the scientific underpinning of our strategy:

- Ecological tipping point: 30% of Suffolk's land & sea in recovery for nature
- Behavioural tipping point: 1 in 4 people taking action for nature & climate

c. Activities undertaken to achieve objectives

Goal 1 - Nature is recovering at scale, in wildlife-rich landscapes and seas

We want to secure nature's recovery, at scale - to protect the wildlife we've got and bring back what we've lost. To achieve the ecological impact we need to make happen, we will focus on four key areas of activity:

- i) **Landscape recovery**
Working with others to unlock the nature potential of the wider landscape - a nature recovery network.
- ii) **Nature reserves**
Cherishing our nature reserves as exceptional places for wildlife which anchor the nature recovery network and can seed nature's recovery.
- iii) **Species recovery**
Championing the distinctive species of Suffolk's towns & countryside.
- iv) **Advocacy**
Speaking out for nature in Suffolk - on land & sea.

Goal 2: People in every community are taking meaningful action for nature & climate

We want to drive behaviour change in nature's favour and mobilise a community-led movement for wildlife's recovery. We will focus on four key areas of activity to achieve this:

- i) **Nature connection**
Fostering nature connection as a catalyst for nature action.
 - ii) **Networks & training**
Building county networks to empower and enable locally-led action for nature.
 - iii) **Empowering young people**
Training and enabling teenagers and young adults to be nature's changemakers.
 - iv) **Raising our voice for nature**
Championing the value of nature for society's happiness, health and wellbeing.
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Goal 3: The charity is stronger, more resilient & a more effective champion for nature

To achieve the scaling-up of our income and impact that we need to deliver Goal 1 and Goal 2, we will focus on four key areas of development:

- i) Investing in our people & our culture**
- ii) Running the charity with flair, efficiency and environmental integrity**
- iii) Income growth to meet current activity & strategic ambition**
- iv) Collaboration & partnerships**

d. Investment policies

Our approach to our financial investments is aligned to our values and is detailed in our Savings, Investments & Reserves policy, which is reviewed annually by the Board:

The Trust believes that taking account of environmental, social and governance (ESG) issues is an intrinsic part of being a good long-term investor, for both ethical and financial reasons.

The funds we have available to invest include legacy gifts given to the Trust to benefit the natural world. Our approach reflects the need to keep them safe and use them wisely to invest in projects that fulfil the Trust's objectives.

To do this the Trust will invest in low-risk and liquid financial products, such as funds or term deposits held or managed by highly rated UK regulated financial institutions. We seek to ensure the investment objectives of the products in which we invest are at least equivalent to the ethical policies of the Trust.

e. Grant making policies

Suffolk Wildlife Trust is not a grant-making charity.

f. Volunteers

Action for Suffolk's wildlife, led by local people, is Suffolk Wildlife Trust's great strength. Our volunteers keep the Trust rooted in our local communities and play a vital role in delivering our Mission to Bring Nature Back.

The Board of recognises the outstanding commitment of our volunteers and would like to thank each of them for their contribution to the Trust's success.

Every aspect of our work for nature is enriched and enhanced by volunteers. At the end of March 2025 we had 929 active volunteers. Collectively they contributed a total of 64,453 hours over the course of the year, supporting all aspects of the Trust's work for wildlife, in every corner of the county... managing nature reserves, monitoring species, welcoming visitors, leading guided walks, checking livestock, sharing their love of nature with children, serving coffee, delivering magazines, inspiring their community, championing species recovery, fundraising or giving habitat management advice.

The scale and breadth of volunteer activity across the Trust is simply magnificent. From our Board of Trustees to our teenage Young Wardens, our volunteers bring integrity and community to everything we do and make Suffolk Wildlife Trust the vibrant, ambitious, grounded charity that nature needs us to be.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

2) ACHIEVEMENTS AND PERFORMANCE

a. Main achievements of the Trust and review of activities

Suffolk Wildlife Trust's 2030 strategy 'Bringing Nature Back' focuses our efforts on mobilising our county to scale-up the pace of change in wildlife's favour. 'Holding the line' is no longer enough, we are working to protect the wildlife we still have and bring back what we have lost.

The Trust's ambition to make the decade to 2030 the one in which we bring nature back underpins the decisions made by your Board of Trustees about where to focus the charity's resources. Ecological science indicates we need to restore a minimum of 30% of the world's terrestrial and marine habitats to enable nature to thrive.

If we are to turn around the fortunes of nature, 30% needs to be a collective target - global, national and local - which every sector of society helps to achieve. Suffolk Wildlife Trust is uniquely placed to mobilise local action for nature in our county and so championing 30% by 2030 (30 by 30) is central to our 2030 strategy.

To do this we are working proactively with others to focus our collective efforts on ensuring 30% of Suffolk is well managed for wildlife by 2030. We estimate Suffolk has only half of the habitat needed for an effective nature recovery network. The scale and pace of change society must commit to is unprecedented, but vital.

The shift in our impact across the wider landscape of our county is driven by the strategic investment in our team of Farmland, River and Community Wildlife Advisers. They are helping to inspire and support the step change in our impact outside our nature reserves - to champion landscape-scale approaches to nature's recovery.

We are now working with the landowners and managers of over a third of the county's larger landholdings (50 hectares and over) to support land management decisions which benefit nature.

Our advisers also support the County Wildlife Sites (CWS) network. CWS are areas of private or publicly owned land in Suffolk which are of county or regional importance for wildlife. They play a key part in the conservation of Suffolk's biodiversity, with 977 County Wildlife Sites amounting to over 11,300 hectares (27,900 acres) covering almost 5% of the county.

Our advisers are also growing the informal network of privately owned non-designated sites managed for nature, known as Private Nature Reserves (PNRs). 55 new sites were added to the network this year, bringing the total to 222, and reaching a significant milestone of over 1000 hectares cared for as a PNR. The total area of PNRs is now 1,093 hectares (2,700 acres).

As part of our focus on stag beetles, we also worked with 10 farmers and 2 community groups in the Stour Valley to create stag beetle stumperies, as well as delivering training.

Throughout the year, our Planning & Advocacy team have been relentless in trying to positively influence planning policy and where developments are proposed, fighting nature's corner. 85% of our responses to planning applications resulted in improved outcomes for biodiversity. This could be through applications being refused, changed to avoid impacts, or improved by including measures to replace lost wildlife habitat. We will never be able to respond to every planning application and so we focus our efforts on developments that pose the greatest risk to wildlife and where the outcomes will set precedents for how planning and development consider and protect wildlife.

Year on year, in the same way that we lost so much of our wildlife in Suffolk, this investment in advice, support and advocacy will help to bring nature back, piece by piece, creating connectivity across the landscape and nudging Suffolk closer to the 30% we need for natural processes to function effectively.

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FOR THE YEAR ENDED 31 MARCH 2025

Over the course of the year, through our magazines and e-newsletters, Trust Members will have seen our ambition and determination to succeed. The support of our members makes this possible and roots us in the communities we live in.

Across Suffolk, we care for 2,879 hectares (7,114 acres) of wildlife habitat in our 52 nature reserves. Our reserves range in size from Carlton Marshes 252 hectares (623 acres) to Hutchison's Meadow 1.1 hectares (2.7 acres) and encompass all the habitat types that make our county unique: ancient woodland, valley fen, wetland & reedbed, coastal & intertidal, species rich grassland, heathland & acid grassland and rewilding.

We continue to look for opportunities to extend and connect our nature reserves and we now manage 10 reserves that are more than 250 acres (100 ha) in size - six more than we did 10 years ago and a positive indication of the strategic investment in reserve acquisition.

As we look to have more influence on the landscape beyond our reserves, we will of course continue to cherish our nature reserves. They are the jewels of Suffolk's countryside. Indeed our reserves will have a renewed sense of purpose as the ecological hotspots that can seed nature's recovery into the surrounding landscape.

Through our nature reserves and visitor centres we extend an invitation to everyone to experience and enjoy the very best of Suffolk's natural world and the health and wellbeing benefits of tie in nature. This year we welcomed 150,000 visitors to our centres at Carlton Marshes and Lackford Lakes and we estimate there were a further 0.5 million visits across our county network of nature reserves.

Across the county, we hosted 193 school visits to our sites involving 7190 children & young people and reached a further 2000 through outreach activities in school.

Beyond our reserves, we want everyone to be able to enjoy and benefit from nature as part of their everyday lives and we are putting more resources into advice and training to support the development of locally managed wildlife spaces. This year, our community advisors worked with 56 community groups, parish councils and businesses to support nature-based decisions on their management and use and we delivered 155 courses and workshops.

Across the county, this collective, county-wide community-led action will help to restore the abundance of everyday nature and bring wildlife to the fore in individual and community decision making. We need everyone to play their part and, as it has always been, Suffolk Wildlife Trust's local identity and ability to mobilise grassroots action unlocks this.

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FOR THE YEAR ENDED 31 MARCH 2025

b. Key performance indicators (KPIs) to 2030

The Board assesses the delivery of our strategy against the change we strive to create by 2030.

Our impact measures are:

- Suffolk's landscape will better reflect the Lawton principles with more, bigger, better and joined-up space for nature, within a fully developed Nature Recovery Network.
- Our nature reserves, including two new wilding reserves, will be hotspots of biodiversity which anchor the Nature Recovery Network and seed nature's recovery.
- Space for nature will be embedded in local decision-making frameworks.
- Wider access to nature & closer connection to nature is leading to more people taking action for nature.
- Nature recovery is accelerated by the inclusive, community-led networks & local advocates we have enabled.
- Our nature reserves & centres will be hotspots for nature connection, knowledge & skills.
- We have the talent & resources to deliver our 2030 impact through scale-able growth that keeps pace with our ambition.

c. Factors relevant to achieve objectives

We have remained alert to the impact of external economic and geopolitical factors, including the cost of living crisis and the potential impact of this on fundraising and visitor spend at our centres. Avian flu has also been of concern and has the potential to impact significantly on our activities including our centres.

d. Fundraising activities and income generation

The support of our members underpins the charity's day to day activities and our long term strategic planning. We are grateful to all our members for their support. Membership at the end of March 2024 was 13,771 households (26,518 members), meaning we have achieved a modest growth, despite the economic challenges facing many households. We use professional recruiters to support membership, who are registered with the Fundraising Regulator. The recruitment agency provides a dedicated team of three recruiters who work at venues across the county and represent us at national events. We work closely with them to ensure best practice is followed and are mindful of protecting the vulnerable. We have not received any complaints about our fundraising methods.

We have continued to secure grant funding for the delivery of specific projects in line with our strategic focus and agri-environment grants for land management.

This year we have continued to raise funds for the purchase and restoration of Worlingham Marshes, to match the £2million grant awarded by the National Lottery Heritage Fund.

We are honoured to receive legacy gifts which support our work for nature across Suffolk. We would like to thank the following members and supporters for their generosity in remembering Suffolk Wildlife Trust in their Will this year:

Joy Dixey Botwright
Richard Clements
Stephen Eason
Ian Gibson
Marguerite Ivor-Jones
Hazel Leggett
Joan Peck
Patricia Rudderham
Margaret Vivian
Wilfred Youngs

Patricia Brown
Theodore Cutting
Mike Ewart
Sandra Gordon
Terence King
Doris Matthews
Elizabeth Platt
Margaret Rushbeth
Janet Watchman

Pauline Clement
Yvonne Davies
Geoff Ford
David Hoyer
Geoffrey Knight
Winifred Partridge
Sheila Rivers
Denys Simpson
Ernest "John" Welsh

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FOR THE YEAR ENDED 31 MARCH 2025

e. Investment policy and performance

Our approach is detailed in our Savings, Investment & Reserves policy.

We spread the investment of funds between a defined list of:

- Instant access and very short-term deposit accounts or cash funds (up to 95 days notice) to ensure all operating expenditure commitments are delivered.
- Short-term deposit accounts or cash funds (1 to 3-year maturities) to ensure all capital expenditure commitments are delivered.
- Liquid investment funds that meet the Trusts objectives and are managed predominantly in accordance with the Trusts values.

The Finance & Resources Committee approve a list of financial products and/or institutions that meet the criteria outlined in this policy and also set maximum levels of funds to be invested in each.

During the year our investments increased in value by a small amount.

3) FINANCIAL REVIEW

a. Going concern

This year, the Trust made an unrestricted decrease in funds of £193,000. This reflects the strategic decision by the Board of Trustees to make a planned investment in expanding our impact on the wider landscape beyond our nature reserves by providing advice, support for community-led action and advocacy. The actual funds investment required was less than budgeted thanks, in part, to donations and legacies received from members. Investment in expanding our efforts beyond our nature reserves underpins our ambition to bring nature back, creating connectivity across the landscape and the space for nature society needs. After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Free reserves are funds held in case of any sudden decline in income and to ensure that contractual obligations to staff, premises and funding partners can be met with confidence. The Trustees' policy is to hold free resources sufficient to meet 6 months unrestricted expenditure and associated core staff costs. Free reserves sufficient to meet these objectives were maintained throughout the 2024/2025 year.

For 2025/2026, in accordance with this policy, the free reserve target levels have been calculated at £1,732k, and our general funds are £1,788k. Free reserves are monitored at every Board meeting.

Funds above this level can be designated to specific projects, particularly the acquisition of land as nature reserves and advisory and engagement activity to support the delivery of our 2030 strategy to Bring Nature Back.

As part of ongoing financial planning, the Trustees review the level of unrestricted and restricted funds at each Board meeting. Funds are allocated between restricted and unrestricted funds in accordance with the wishes of the donor. As a significant proportion of unrestricted income is derived from membership subscriptions, the Trustees pay particular attention to the level of membership.

c. Principal risks and uncertainties

The Trustees are responsible for the identification and assessment of the major risks to which the charity is exposed. The risk management strategy considers these major risks and the effectiveness of the arrangements for managing them. Anything that might undermine our ability to fulfil our charitable objectives is considered including:

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FOR THE YEAR ENDED 31 MARCH 2025

RISK	IMPACT	MITIGATION TO ADDRESS THE RISK
Governance risks		
Poor Governance	<p>The Trust would be unfocused with an inability to move forwards, resulting in poor delivery of its charitable objectives:</p> <ul style="list-style-type: none"> • Trustees and/or Leadership Team acting outside charitable objectives • Trustees insufficiently independent of Leadership Team • Reputational damage to the charity • Inadequate procedures to enable and protect whistle-blowers 	<p>Strong governance framework, including Articles of Association, Trustee Code of Conduct, Governance Standing Orders, Scheme of delegation, Annual Agenda Plan</p> <p>Trustee-only time included in Annual Agenda Plan</p> <p>Conflict of interest captured in the Register of Interests</p> <p>The strategy is directly aligned to the Charitable objectives</p>
Operational risks		
Inability to recruit and retain sufficient staff and volunteers	<p>Loss of capacity and continuity resulting in an inability to meet charitable objectives:</p> <ul style="list-style-type: none"> • Loss of key members of Leadership Team and / or specialist staff • Failure to retain or recruit staff • Failure to retain or recruit sufficient volunteers • Failure to manage staff & volunteers so they fulfil their objectives 	<p>Investment in staff and volunteers is key strand of 2030 strategy</p> <p>Focus on organisational values and culture and aligning work practices to these</p> <p>Direct line of sight from all roles to Charitable objectives to align to individual's values and job satisfaction</p> <p>Active communication between staff, volunteers and Trustees to ensure issues are identified and resolved.</p>
Failure to manage Health & Safety risks appropriately	<p>Harm to visitors, volunteers or staff leading to reputational damage and financial loss impacting on delivery of charitable objectives:</p> <ul style="list-style-type: none"> • Serious injury or fatality involving member of staff or volunteer • Serious injury or fatality involving member of the public • Failure to comply with current regulations 	<p>Oversight by Health & Safety & Safeguarding Board Committee</p> <p>Named Lead Trustee for Health & Safety</p> <p>Health & Safety Policy and processes and recording, including Codes of Practice, Risk assessments and related policies</p> <p>Ongoing review of risk assessments for all activities and sites</p> <p>Ongoing training programme for staff and volunteers</p>
Failure to protect individuals from harm	<p>Harm to individuals leading to reputational damage and financial loss impacting on delivery of charitable objectives:</p> <ul style="list-style-type: none"> • Inadequate safeguarding procedures for staff, volunteers and visitors 	<p>Oversight by Health & Safety & Safeguarding Board Committee</p> <p>Named Lead Trustee for Safeguarding</p> <p>Safeguarding Policy, processes and recording, including codes of practice, risk assessments and related policies</p> <p>Ongoing training programme for staff and volunteers</p>

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TRUSTEES' REPORT (CONTINUED)
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Compliance risks		
Loss or damage to data	Reputational damage (eg breach of GDPR), financial loss and inability to continue operations and delivery of charitable objectives: <ul style="list-style-type: none"> • Cyber attack • Data breach / loss of personal data 	Strong data management framework including policy, processes and training. Robust IT security framework including firewalls and use of cloud-based servers External IT support
Other operational risks associated with running a multi- faceted organisation	Inability to deliver charitable objectives, reputational damage and financial loss through: <ul style="list-style-type: none"> • Inadequate security of physical assets • Failure to fulfil contractual obligations to external bodies • Failure to comply with current legislation • Delivery of time-limited projects impacts other operational activity • Loss of reputation due to adverse publicity 	Governance framework: Scheme of delegation and significant new projects are approved by the Board of Trustees Insurance, training and physical security at Trust sites Management framework for all projects Communications oversight by Leadership team
Financial risks		
Poor financial management	Reputational damage, financial loss and inability to continue operations and delivery of charitable objectives: <ul style="list-style-type: none"> • Poor financial controls leading to loss • Failure to comply with financial regulations • Loss of funds due to major financial institutions in which we invest collapsing 	Oversight by Finance & Resources Board committee Hon Treasurer acts as Trustee lead for finance Savings, Investment and Reserves policy covering all investments managed by the Trust Financial reporting to the Board Scheme of delegation for financial sign off Effective annual budgeting procedures and monitoring
External risks		
External environment in areas such as: Climate change State of UK economy Geopolitical risks UK political climate Pests and pathogens	Environmental and geopolitical risks impact aspects of the Trust's operation possibly leading to reduced ability to deliver charitable objectives: <ul style="list-style-type: none"> • Loss of fundraising income • Loss in value of investments • Increase in costs to sustain existing activity • Loss of habitat • Change in habitat • Inability to deliver charitable objectives 	The Board and Leadership team regularly discuss the potential impact of these risks and flex the Trust's activities to manage their impact as far as possible.

The Trustees consider risk at every Board meeting and review the strategy in depth on an annual basis. They are satisfied that systems are in place to mitigate our exposure to the major risks where possible.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

d. Financial risk management objectives and policies

The Trustees are responsible for the identification and assessment of the major risks to which the charity is exposed (see 'c' above). The risk management strategy considers these major risks and the effectiveness of the arrangements for managing them. Anything that might undermine our ability to fulfil our charitable objectives is considered including:

- responsibility to our staff, supporters, volunteers and visitors
- reputation
- assets - both physical and financial
- retaining staff and volunteers
- the external environment
- sources of income

The Trustees consider the strategy at every Board meeting and undertake a full review on an annual basis. The Trustees are satisfied that systems are in place to mitigate our exposure to the major risks where possible.

Financial risk is addressed further in the Trust's Savings, Investment & Reserves policy which is primarily designed to ensure and promote the charity's financial resilience to deliver its strategic objectives. The annual review of the policy considers both the historic and anticipated future nature and sources of income, and capital and revenue expenditure commitments.

The objective of the Savings, Investment and Reserves Policy:

- i) To protect the Trust's financial assets.
- ii) To enable the Trust to fulfil the objectives of the charity and to be able to access funds as expenditure is required.
- iii) To hold sufficient free reserves to ensure the Trust is able to meet its working capital commitments in the short term and also to ensure sufficient liquid reserves are available to meet medium term demands.
- iv) To optimise financial return, commensurate with a low level of risk and a high level of liquidity, within a socially responsible investment policy.

e. Principal funding

We apply for and are pleased to receive grant funding for our nature reserves, species conservation and learning and engagement activities from a wide range of funders. These range significantly in size depending on the project, and each one is a vital piece of our funding jigsaw that enables us to fulfil our charitable objectives. These funders include charitable trusts, grant making bodies, government agencies, businesses, community groups and individual gifts through personal gifts, legacies and fundraising.

Membership remains our largest unrestricted year on year source of funding that underpins everything the Trust does and embeds our activity in communities across Suffolk.

We continue to operate a dedicated Legacy Fund within the Trust's Designated Funds through which Trustees determine how unrestricted legacies are allocated. This ensures the targeted use of these funds to deliver our strategic impact for wildlife and also allows us to publicly acknowledge the importance of these generous gifts.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

4) STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Trust is registered as a members limited liability company and was set up by a Memorandum of Association on 20 November 2002.

b. Methods of appointment or election of Trustees

The management of the Group and the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Any member of the Trust can put themselves forward as a Trustee. Nominations are considered each year at the AGM and nominees, if elected, have a term of three years. Trustees are eligible to stand for a second term but if re-elected for two consecutive terms they are required to take a year's break before standing again.

The Chair may offer themselves up for re-election beyond the initial two three-year terms up to a maximum of three additional years.

The Trust aims to have a broad range of skills amongst its Trustees relevant to the running of the organisation and monitors this through the Board skills register.

c. Organisational structure and decision making policies

The affairs of the Trust are managed by the Board of Trustees, through the Chief Executive.

The Board is comprised of up to twelve members made up of:

- i) Chair, Honorary Treasurer (appointed at the first Board meeting following the AGM)
- ii) Up to eight ordinary Trustees
- iii) Up to two additional co-opted Trustees

The Trust has four main activity areas each with its own Director or Head of Department: Wildlife Conservation & Recovery, Land-based projects, Philanthropy & Engagement, Finance & Resources. These Directors and Department Heads report to the Chief Executive and, with the Chief Executive, form the Leadership team.

Finance reports produced by the Director of Finance & Resources are sent to the Board quarterly.

There is a separate wholly owned trading subsidiary, S.W.T Trading Limited that continues to trade successfully and make valuable contribution to the Trust's income. The subsidiary's main activities consist of sale of goods, consultancy and other services.

Members of the Board of Trustees may be called upon to contribute a sum of £1 each in the event of the company going into liquidation.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

d. Policies adopted for the induction and training of Trustees

There is a structured induction process for new Trustees which includes meeting key staff, receiving governance, strategy and financial documents and visits to gateway nature reserves.

The Chair will introduce Trustees to the first meeting of the Board they attend and may arrange for an established Trustee to act as mentor to the new Trustee.

e. Pay policy for key management personnel

The annual review of payroll is approved by the Board of Trustees using CPI as an indication of cost of living increase and external benchmarking against other Wildlife Trusts and the natural heritage sector. On occasion there can also be interim reviews.

f. Related party relationships

There are no related party relationships to disclose.

g. Financial risk management

The Trustees have assessed the major risks to which the Group and the Trust are exposed, in particular those related to the operations and finances of the Group and the Trust, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

h. Trustees' indemnities

Trustees are covered under the Trust's Management Liability Policy to a value of £2million.

5) STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Trust and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Trust 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 Group and the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

AUDITORS

The auditors, Peters Elworthy & Moore, have indicated their willingness to continue in office. The designated Trustees will propose a motion appointing the auditors at the Trust's Annual General Meeting.

Approved by order of the members of the Board of Trustees and signed on their behalf by:

Robyn Llewellyn
Chair



Date 07 August 2025

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST

OPINION

We have audited the financial statements of Suffolk Wildlife Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Trust Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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).

In our opinion the financial statements:

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

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

- the parent charitable company has not kept adequate and sufficient accounting records, 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 received all the information and explanations we require for our audit.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST (CONTINUED)

RESPONSIBILITIES OF TRUSTEES

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

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the Responsible Individual ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Group through discussions with Trustees and other management, and from our knowledge of charity and company law and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charitable Company, including the Companies Act 2006, Charities Act 2011 and UK taxation legislation; in addition, we considered provisions of other laws and regulations which do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid material penalties;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit; and
- we reviewed the minutes of Trustees' meetings to identify any references to non-compliances with laws and regulations.

We assessed the susceptibility of the Group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST (CONTINUED)

To address the risk of fraud through management bias and override of controls, we;

- tested journal entries to identify unusual transactions;
- we evaluated the assumptions and judgements used by management within significant accounting estimates and assessed whether these indicated evidence of management bias; and
- performed audit work over the risk of management 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 bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing any correspondence with relevant regulators such as the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

USE OF OUR REPORT

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

Nikki Loan

Nikki Loan (Senior Statutory Auditor)

for and on behalf of

Peters Elworthy & Moore

Chartered Accountants

Statutory Auditors

Salisbury House

Station Road

Cambridge

CB1 2LA

Date: 07 August 2025

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
INCOME FROM:					
Donations and legacies	4	2,032	1,329	3,361	3,421
Charitable activities	5	345	2,786	3,131	3,802
Other trading activities	6	1,085	11	1,096	1,069
Investments	7	112	-	112	113
Other income	8	10	-	10	37
TOTAL INCOME		3,584	4,126	7,710	8,442
EXPENDITURE ON:					
Raising funds	9	1,175	3	1,178	1,168
Charitable activities	10	2,374	2,647	5,021	4,624
TOTAL EXPENDITURE		3,549	2,650	6,199	5,792
NET INCOME BEFORE NET (LOSSES)/GAINS ON INVESTMENTS					
		35	1,476	1,511	2,650
Net (losses)/gains on investments		(226)	-	(226)	2
NET INCOME		(191)	1,476	1,285	2,652
Transfers between funds	22	(2)	2	-	-
NET MOVEMENT IN FUNDS		(193)	1,478	1,285	2,652
RECONCILIATION OF FUNDS:					
Total funds brought forward	22	7,198	24,356	31,554	28,902
Net movement in funds		(193)	1,478	1,285	2,652
TOTAL FUNDS CARRIED FORWARD	22	7,005	25,834	32,839	31,554

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year. The notes on pages 24 to 51 form part of these financial statements.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00695346

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £000	2024 £000
FIXED ASSETS			
Tangible assets	15	3,618	3,835
Heritage assets	16	21,285	21,225
		24,903	25,060
CURRENT ASSETS			
Stocks	18	26	32
Debtors	19	4,205	2,646
Investments	20	1,604	1,831
Cash at bank and in hand	25	2,928	2,743
		8,763	7,252
Creditors: amounts falling due within one year	21	(827)	(758)
		7,936	6,494
NET CURRENT ASSETS		7,936	6,494
TOTAL NET ASSETS		32,839	31,554
CHARITY FUNDS			
Restricted funds	22	25,834	24,356
Unrestricted funds	22	7,005	7,198
TOTAL FUNDS		32,839	31,554

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Robyn Llewellyn
 Chair

Date: 07 August 2025

The notes on pages 24 to 51 form part of these financial statements.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00695346

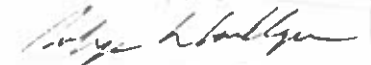
TRUST BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £000	2024 £000
FIXED ASSETS			
Tangible assets	15	3,595	3,803
Heritage assets	16	21,285	21,225
		24,880	25,028
CURRENT ASSETS			
Stocks	18	10	11
Debtors	19	4,204	2,784
Investments	20	1,604	1,831
Cash at bank and in hand		2,817	2,563
		8,635	7,189
Creditors: amounts falling due within one year	21	(743)	(686)
		7,892	6,503
NET CURRENT ASSETS		7,892	6,503
TOTAL NET ASSETS		32,772	31,531
CHARITY FUNDS			
Restricted funds		25,833	24,356
Unrestricted funds		6,939	7,175
TOTAL FUNDS		32,772	31,531

The Trust's net movement in funds for the year was £1,241k (2024 - £2,676k).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Robyn Llewellyn
Chair

Date: 07 August 2025

The notes on pages 24 to 51 form part of these financial statements.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £000	2024 £000
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash generated from operating activities	24	611	2,558
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		112	113
Proceeds from the sale of tangible fixed assets		2	50
Proceeds from insurance claims		19	-
Purchase of intangible assets		-	-
Purchase of tangible fixed assets		(159)	(428)
Proceeds from sale of investments		-	-
Purchase of investments		-	-
Purchase of nature reserves (heritage assets)		-	(2,143)
NET CASH USED IN INVESTING ACTIVITIES		(26)	(2,408)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash inflows from new borrowing		-	400
Repayments of borrowing		(400)	(1,103)
NET CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES		(400)	(703)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		185	(553)
Cash and cash equivalents at the beginning of the year		2,743	3,296
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	25	2,928	2,743

The notes on pages 24 to 51 form part of these financial statements

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. GENERAL INFORMATION

Suffolk Wildlife Trust is a charitable company limited by guarantee and incorporated in England and Wales. Its registered office, which is also the principal place of business, is Brooke House, The Green, Ashbocking, Ipswich, Suffolk, IP6 9JY.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Suffolk Wildlife Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

The Trust has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The financial statements are presented in pound sterling rounded to the nearest one thousand.

2.2 GOING CONCERN

In approving these accounts, the Trustees have assessed whether the use of the going concern is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of the approval of the financial statements.

With the level of unrestricted funds and liquid assets available, the Trustees consider the organisation is in a stable financial position. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The Trustees consider that the budgeted cashflow is sufficient with the level of unrestricted reserves for the Trust to be able to meet its liabilities as they fall due. For this reason, the Trustees consider it appropriate for the financial statements to continue being prepared on a going concern basis.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.3 INCOME

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Trust has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid Will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Trust, can be reliably measured.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Trust's accounting policies.

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 TAXATION

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Trust assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 3.5 - 10% on cost
Long-term leasehold property	- Over the term of the lease
Plant and machinery	- 10 - 20% on cost
Other fixed assets	- 4% - 10% on cost

The ranges disclosed within the policy have been expanded to cover the estimated lives of the individual assets held by the Trust

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated Statement of Financial Activities.

2.8 HERITAGE ASSETS

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

At each reporting date the Trust assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

2.9 INVESTMENTS

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities. Investments are considered to be current as the Trust does not hold investments long term. Investments which are gifted or donated are, wherever possible, held until the market is sufficient to secure a sales value equivalent to at least the value of the investment at the date the gift was made.

Investments in subsidiaries are valued at cost less provision for impairment.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.10 STOCKS

Stocks including Visitor centre stock and Livestock are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.11 DEBTORS

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

2.12 CASH AT BANK AND IN HAND

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

2.13 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.14 FINANCIAL INSTRUMENTS

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

2.15 PENSIONS

Contributions made to individuals' personal pension schemes are charged to the Statement of Financial Activities in the period in which they relate.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.16 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

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

Critical areas of judgment:

Legacies

The Charity is in receipt of legacies. Where a legacy has not been settled at the year end and the criteria for recognition is met an element of judgement may be required to reasonably estimate the final sum if not all settled in cash subsequent to the year end. Any estimates where possible are based on advice from solicitors in determining estate values which in turn may use market values for assets such as properties and investments. Data from appropriate agents and readily available market data are used in determining the estate value.

Heritage assets

Heritage assets includes land acquired as arable land and therefore land that is held at the cost of arable land. As part of the Trust's charitable objectives, land is purchased to be rewilded and therefore there are instances where, if required to be sold today, land may not achieve its cost value without additional expenditure being required. Each year, the Trust internally reviews the value of our land holding in comparison with current market values and can confirm we do not view that the total value of land is impaired, therefore it remains at cost.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT (CONTINUED)

Depreciation

Based on the useful economic lives which are set out in the accounting policies. These estimates are the best estimate based on past experience and expected performance and are regularly reviewed to ensure they remain appropriate.

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Member Subscriptions & Donations	1,198	591	1,789	2,629
Legacies	834	738	1,572	792
TOTAL 2025	2,032	1,329	3,361	3,421
TOTAL 2024	1,708	1,713	3,421	

In 2025 donations includes a donated asset of £60k (2024 - £45k).

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Grants	-	2,592	2,592	3,308
Fees receivable	18	2	20	19
Learning and other income	327	192	519	475
TOTAL 2025	345	2,786	3,131	3,802
TOTAL 2024	322	3,480	3,802	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Fundraising	56	11	67	78
Rental income	14	-	14	67
TOTAL 2025	70	11	81	145
TOTAL 2024	139	6	145	

Income from non charitable trading activities

	Unrestricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
S.W.T Trading - Merchandising	565	565	533
S.W.T Trading - Consulting	450	450	391
TOTAL 2025	1,015	1,015	924
TOTAL 2024	924	924	

7. INVESTMENT INCOME

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Dividend income	112	-	112	113
TOTAL 2024	113	-	113	

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NOTES TO THE FINANCIAL STATEMENTS
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8. OTHER INCOMING RESOURCES

	Unrestricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
(Loss) / Profit on disposal of assets	(9)	(9)	37
Income from Insurance Claims	19	19	-
	<u>10</u>	<u>10</u>	<u>37</u>
TOTAL 2024	<u><u>37</u></u>	<u><u>37</u></u>	

9. EXPENDITURE ON RAISING FUNDS

COSTS OF RAISING VOLUNTARY INCOME

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Costs of raising voluntary income	20	3	23	50
Wages and salaries	161	-	161	161
National insurance	16	-	16	15
Pension costs	12	-	12	14
	<u>209</u>	<u>3</u>	<u>212</u>	<u>240</u>
TOTAL 2024	<u><u>228</u></u>	<u><u>12</u></u>	<u><u>240</u></u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. EXPENDITURE ON RAISING FUNDS (CONTINUED)

SWT TRADING EXPENSES

	Unrestricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Trading expenses	379	379	403
Wages and salaries	509	509	455
National insurance	39	39	34
Pension costs	39	39	36
	<u>966</u>	<u>966</u>	<u>928</u>
TOTAL 2024	<u>928</u>	<u>928</u>	

10. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total 2025 £000	Total 2024 £000
Conservation Management & Maintenance of Reserves	1,196	2,515	3,711	3,276
Education & Community Projects	749	131	880	906
Membership	390	1	391	392
IT Support & Maintenance	39	-	39	50
	<u>2,374</u>	<u>2,647</u>	<u>5,021</u>	<u>4,624</u>
TOTAL 2024	<u>2,620</u>	<u>2,004</u>	<u>4,624</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)

Summary by fund type (continued)

In 2025 Conservation Management & Maintenance Reserves includes a contribution of £70,288 (2024 - £64,200) to the Royal Society of Wildlife Trusts (RSWT) the Federation's central charity. This enables RSWT to act on the collective behalf of all individual Wildlife Trusts including but not limited to in respect of Government legislation, i.e. Agricultural Bill, Environment Bill, Marine Act; and provision of shared services including advertising, and Customer Relationship Management.

12. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2025 £000	Support costs 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Conservation Management & Maintenance of Reserves	3,453	258	3,711	3,276
Education & Community Projects	761	119	880	906
Membership	371	20	391	392
IT Support & Maintenance	-	39	39	50
	4,585	436	5,021	4,624
TOTAL 2024	4,180	444	4,624	

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ANALYSIS OF SUPPORT COSTS

	Governance costs 2025 £000	Support costs 2025 £000	Total funds 2025 £000	Total funds 2024 £000
IT support	-	39	39	50
Office costs	-	229	229	216
Governance costs	22	-	22	19
Finance costs	-	146	146	159
	22	414	436	444
TOTAL 2024	19	425	444	

13. AUDITORS' REMUNERATION

	2025 £000	2024 £000
Fees payable to the Trust's auditor for the audit of the Trust's annual accounts	27	24
Fees payable to the Trust's auditor in respect of: All non-audit services not included above	3	2

14. STAFF COSTS

	Group 2025 £000	Group 2024 £000	Trust 2025 £000	Trust 2024 £000
Wages and salaries	2,828	2,744	2,319	2,289
Social security costs	262	252	223	218
Contribution to defined contribution pension schemes	241	240	202	204
	3,331	3,236	2,744	2,711

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NOTES TO THE FINANCIAL STATEMENTS
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14. STAFF COSTS (CONTINUED)

The average number of persons employed by the Trust during the year was as follows:

	Group 2025 No.	Group 2024 No.	Trust 2025 No.	Trust 2024 No.
Charitable Activities	65	64	61	60
Cost of generating funds	38	39	11	14
Support costs	7	8	6	6
	110	111	78	80

The average headcount expressed as full-time equivalents was:

	Group 2025 No.	Group 2024 No.	Trust 2025 No.	Trust 2024 No.
Total	86	86	69	67

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

	Group 2025 No.	Group 2024 No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	-	-
In the band £80,001 - £90,000	1	1

The key management personnel (KMP) includes the Trustees and those Members of staff who are senior management personnel to whom the Trustees have delegated responsibility in the day-to-day running of the charity. The total amount of remuneration (including Employers NIC and Pension contributions) received by the 7 Members of the KMP for their services was £380,742 (2024 - £362,822).

During the year, a termination payment amounting to £3,075 was non-contractual and was paid to a former employee. No termination payments were unpaid at the year end (2024 - £NIL).

TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. TANGIBLE FIXED ASSETS

GROUP

	Long-term leasehold property £000	Plant and machinery £000	Other fixed assets £000	Total £000
COST OR VALUATION				
At 1 April 2024	4,446	2,254	540	7,240
Additions	59	99	1	159
Disposals	-	(58)	-	(58)
At 31 March 2025	4,505	2,295	541	7,341
DEPRECIATION				
At 1 April 2024	1,280	1,614	511	3,405
Charge for the year	154	207	4	365
On disposals	-	(47)	-	(47)
At 31 March 2025	1,434	1,774	515	3,723
NET BOOK VALUE				
At 31 March 2025	3,071	521	26	3,618
At 31 March 2024	3,166	640	29	3,835

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. TANGIBLE FIXED ASSETS (CONTINUED)

TRUST

	Long-term leasehold property £000	Plant and machinery £000	Other fixed assets £000	Total £000
COST OR VALUATION				
At 1 April 2024	4,446	2,125	540	7,111
additions	59	99	1	159
Disposals	-	(58)	-	(58)
At 31 March 2025	4,505	2,166	541	7,212
DEPRECIATION				
At 1 April 2024	1,280	1,517	511	3,308
Charge for the year	154	198	4	356
On disposals	-	(47)	-	(47)
At 31 March 2025	1,434	1,668	515	3,617
NET BOOK VALUE				
At 31 March 2025	3,071	498	26	3,595
At 31 March 2024	3,166	608	29	3,803

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. HERITAGE ASSETS

GROUP AND TRUST

Assets recognised at cost

	Wildlife reserves 2025 £000
Carrying value at 1 April 2024	21,225
Additions	60
	21,285
	21,285

There were no proceeds from disposals and no impairment charges in the past 5 years.

Acquisition and management of wildlife reserves

Suffolk Wildlife Trust manages 52 nature reserves extending to 7,114 acres. Approximately 5,856 acres are freehold owned and almost 1,258 acres are leased on terms ranging from 25 years to 999 years. The balance is managed under a variety of different arrangements, some contractual, some by private agreement with the landowner and the remainder on Farm Business Tenancies. The landholding encompasses the complete spectrum of land-cover types found in Suffolk ranging from coastal habitats to woodlands; grassland and agricultural land. Over two-thirds of the landholding is designated in one form or another for its wildlife interest while a third is internationally designated.

The acquisition and management of nature reserves is an integral part of the Trust's strategy to protect Suffolk's wildlife. Our nature reserves are freely accessible for people to see wildlife amongst Suffolk's finest habitats and landscapes. The Trust is responsible for managing some of the most wildlife-rich habitats in Suffolk that are also places of great natural beauty. The Trust will continue to acquire such habitats as well as restoring high quality habitat on land with suitable potential. Each acquisition opportunity will be assessed on its merits. Protected designated sites (SSSIs) are of interest where there is additional benefit from being in Trust ownership. Unprotected County Wildlife sites or other land with the potential for habitat restoration or creation will be considered but such Sites must meet other key criteria.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. HERITAGE ASSETS (CONTINUED)

Analysis of heritage asset transactions

GROUP AND TRUST

	2025	2024	2023	2022	2021
	£000	£000	£000	£000	£000
PURCHASES					
Wildlife reserves - cost	60	2,188	3,309	2,661	163
Wildlife reserves – transfers	-	-	-	71	-
TOTAL ADDITIONS	60	2,188	3,309	2,732	163
DISPOSALS					
Wildlife reserves	-	-	-	-	-
TOTAL DISPOSALS	-	-	-	-	-

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

17. FIXED ASSET INVESTMENTS

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Trust:

Name	Company number	Registered office or principal place of business	Principal activity
S.W.T. Trading Limited	02221844	Brooke House, The Green, Ashbocking, Ipswich, Suffolk, IP6 9JY	Sale of goods and provision of consultancy services

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
S.W.T. Trading Limited	1,016,485	(974,374)	(42,111)	22,584

18. STOCKS

	Group 2025 £000	Group 2024 £000	Trust 2025 £000	Trust 2024 £000
Finished goods and goods for resale	<u>26</u>	<u>32</u>	<u>10</u>	<u>11</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. DEBTORS

	Group 2025 £000	Group 2024 £000	Trust 2025 £000	Trust 2024 £000
DUE WITHIN ONE YEAR				
Trade debtors	142	239	64	164
Amounts owed by group undertakings	-	-	128	251
Other debtors	1,719	956	1,719	957
Prepayments and accrued income	319	416	268	377
Grants receivable	2,025	1,035	2,025	1,035
	4,205	2,646	4,204	2,784

Included in other debtors are unrealised legacies of £1,719,029 (2024 - £956,330).

The Trust had been notified of a legacy at the year end with an estimated value of £109k for which no accrual has been made as the recognition criteria was not met.

20. CURRENT ASSET INVESTMENTS

	Group 2025 £000	Group 2024 £000	Trust 2025 £000	Trust 2024 £000
Listed investments	1,125	1,329	1,125	1,329
Unlisted investments	479	502	479	502
	1,604	1,831	1,604	1,831

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £000	Group 2024 £000	Trust 2025 £000	Trust 2024 £000
Bank loans	-	400	-	400
Trade creditors	137	101	117	83
Other taxation and social security	118	109	88	86
Accruals and deferred income	572	148	538	117
	827	758	743	686

During the year, the prior year loan amounting to £400k was repaid in full.

	Group 2025 £000	Group 2024 £000	Trust 2025 £000	Trust 2024 £000
Deferred income at 1 April 2024	69	101	57	69
Resources deferred during the year	516	69	501	57
Amounts released from previous periods	(69)	(101)	(57)	(69)
	516	69	501	57

Deferred income relates to Heritage lottery fund grant, course fees and grazing rent paid in advance.

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. STATEMENT OF GROUP FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2024 £000	Income £000	Expenditure £000	Transfers in/(out) £000	Gains/ (Losses) £000	Balance at 31 March 2025 £000
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Designated Funds	1,585	-	-	(425)	-	1,160
GENERAL FUNDS						
General Funds	1,506	3,584	(3,401)	325	(226)	1,788
Wildlife reserves and equipment	4,107	-	(148)	98	-	4,057
	5,613	3,584	(3,549)	423	(226)	5,845
TOTAL UNRESTRICTED FUNDS	7,198	3,584	(3,549)	(2)	(226)	7,005
RESTRICTED FUNDS						
Bequests & donations	2,150	908	(208)	(38)	-	2,812
Wildlife Reserves & Equipment	20,955	-	(215)	107	-	20,847
Gunton Warren	16	3	(19)	-	-	-
Worlingham	-	400	(195)	-	-	205
Conservation management	730	1,372	(976)	5	-	1,131
Reserves maintenance	428	1,040	(943)	(71)	-	454

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. STATEMENT OF GROUP FUNDS (CONTINUED)

STATEMENT OF GROUP FUNDS - CURRENT YEAR (continued)

	Balance at 1 April 2024 £000	Income £000	Expenditure £000	Transfers In/(out) £000	Gains/ (Losses) £000	Balance at 31 March 2025 £000
Education & community projects	77	403	(94)	(1)	-	385
	24,356	4,126	(2,650)	2	-	25,834
TOTAL OF FUNDS	31,554	7,710	(6,199)	-	(226)	32,839

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. STATEMENT OF GROUP FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2023 £000	Income £000	Expenditure £000	Transfers in/(out) £000	Gains/ (Losses) £000	Balance at 31 March 2024 £000
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Designated Funds - all funds	2,468	1	(2)	(882)	-	1,585
GENERAL FUNDS						
General Funds	1,391	3,242	(3,643)	514	2	1,508
Wildlife reserves and equipment	3,808	-	(131)	430	-	4,107
	5,199	3,242	(3,774)	944	2	5,615
TOTAL UNRESTRICTED FUNDS	7,667	3,243	(3,776)	62	2	7,198
RESTRICTED FUNDS						
Bequests & donations	987	1429	(224)	(42)	-	2,150
Wildlife Reserves & Equipment	19,019	-	(234)	2,170	-	20,955
Gunton Warren	5	30	(19)	-	-	16
Worlingham	-	2,204	(56)	(2,148)	-	-
Conservation management	995	466	(731)	-	-	730
Reserves maintenance	86	1,027	(643)	(42)	-	428

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. STATEMENT OF GROUP FUNDS (CONTINUED)

STATEMENT OF GROUP FUNDS - PRIOR YEAR (CONTINUED)

	Balance at 1 April 2023 £000	Income £000	Expenditure £000	Transfers in/(out) £000	Gains/ (Losses) £000	Balance at 31 March 2024 £000
Education & community projects	143	43	(109)	-	-	77
	21,235	5,199	(2,016)	(62)	-	24,356
TOTAL OF FUNDS	28,902	8,442	(5,792)	-	2	31,554

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. STATEMENT OF GROUP FUNDS (CONTINUED)

Purposes of restricted funds

Bequests and donations - Bequest restricted by the donor for specific purposes, primarily land purchase and restoration.

Wildlife Reserves & Equipment - This represents our Wildlife Reserves and Equipment that are restricted assets.

Gunton Warren - Reserve management costs paid in advance by East Suffolk Council.

Conservation management - Grants & donations for specific species projects (including dormouse, water vole, swift, hedgehog) osprey introduction project, pond creation & restoration projects.

Reserve maintenance - Grants for specific projects on reserves and annual management contract for Trimley Marshes from Felixstowe docks, as the reserve was created as compensation for habitat destroyed.

Education & Community projects - Grants & donations for specific people engagement projects including projects with teenagers, Wilder Suffolk book printing, projects in Ipswich and Woodbridge, holiday clubs.

Worlingham Marshes – Grants & donations for the purchase and restoration of Worlingham Marshes.

Designated Funds

Designated funds represent specific projects where money is expected to be spent over the next three years, agreed by the Trustees.

The Trustees will consider the funding of projects outside the level of restricted fund awards and core activities which they feel are of merit and which they wish to support in line with the Charities objectives.

Transfers within designated funds represent money spent during the year on these agreed projects.

General funds

The Wildlife Reserve & Equipment fund represents our Wildlife Reserves and Equipment that are unrestricted assets.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

23. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Tangible fixed assets	791	2,827	3,618	3,835
Heritage assets	3,268	18,017	21,285	21,225
Current assets	3,229	5,534	8,763	7,252
Creditors due within one year	(283)	(544)	(827)	(758)
	7,005	25,834	32,839	31,554
TOTAL 2024	7,198	24,356	31,554	

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2025 £000	Group 2024 £000
Net income for the year (as per Statement of Financial Activities)	1,285	2,652
ADJUSTMENTS FOR:		
Depreciation charges	365	365
(Gains)/losses on investments	226	(2)
Dividends, interests and rents from investments	(112)	(113)
Profit on the sale of fixed assets	(9)	(32)
Increase in stocks	6	12
Decrease/(increase) in debtors	(1,559)	(164)
Increase in creditors	469	(115)
Donated assets	(60)	(45)
NET CASH PROVIDED BY OPERATING ACTIVITIES	611	2,558

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2025 £000	Group 2024 £000
Cash in hand	2,928	2,743
TOTAL CASH AND CASH EQUIVALENTS	2,928	2,743

26. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2024 £000	Cash flows £000	Other non- cash changes £000	At 31 March 2025 £000
Cash at bank and in hand	2,743	185	-	2,928
Debt due within 1 year	(400)	400	-	-
Liquid investments	1,831	(1)	(226)	1,604
	4,174	584	(226)	4,532

27. PENSION COMMITMENTS

The Group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group to the fund and amounted to £241,177 (2024 - £239,937).

MEMBERS' LIABILITY

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

28. RELATED PARTY TRANSACTIONS

There were no related party transactions during the current year nor during the prior year. Where Trustees, or those connected with them, purchase services or membership from the Trust, this is done on the same basis as any other customer or member.

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

29. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2025 the Group had future minimum lease payments under non-cancellable operating leases for each of the following periods:

	2025	2024
Not later than 1 year	10	10
Later than 1 year and not later than 5 years	7	19
Later than 5 years	-	-
	17	29
	17	29

The operating lease payments expensed in the year were £9,993 (2024 - £8,254).

SUFFOLK WILDLIFE TRUST

England & Wales - Charity number 262777

Accounts

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

SUFFOLK WILDLIFE TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	James Alexander, Chair Joan Hardingham Susan Hooton Stephanie Jones Robyn Llewellyn Anna Saltmarsh (resigned 14 October 2023) Calum Thomson, Honorary Treasurer Timothy Woodward Nicholas Cross (resigned 16 July 2023) Dr Sharon Goddard Miranda Cooper (appointed 14 October 2023)
Company registered number	00695346
Charity registered number	262777
Registered office	Brooke House The Green Ashbocking Ipswich Suffolk IP6 9JY
Chief executive officer	Christine Luxton
Independent auditors	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Bankers	Barclays Bank PLC Princes Street Ipswich IP1 1PB
Solicitors	Birketts Providence House 141-145 Princes Street Ipswich IP1 1QJ

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

INTRODUCTION

As Members of Suffolk Wildlife Trust, we share a commitment to the natural world and to playing our part in securing a wilder future.

The commitment of our Members makes it possible for Suffolk Wildlife Trust to think bigger and be ambitious for our county. Together we can inspire more people to get involved and harness the collective impact of individual and community actions for wildlife.

With Members in every community of Suffolk, the Trust has a mandate to speak up for nature and we are determined to use that voice to the full. I am proud of the leadership your Trust is bringing to our county with our vision for a wilder Suffolk. We want to bring nature back, so wildlife in our county is thriving and abundant once again - and we need everyone to play their part.

Suffolk Wildlife Trust is an inspiring and impactful charity with a compelling vision for our county to be wilder. We are uniquely placed to mobilise our county, to work together to secure the change nature needs.

James Alexander, Chair of the Board of Trustees

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the Trust for the year 1 April 2023 to 31 March 2024. Reference to 'the Trust' includes the results of Suffolk Wildlife Trust and its wholly owned subsidiary SWT Trading Ltd, 'the Group'. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

STRATEGIC REPORT

Our strategic report is set out below and covers:

- Objectives and activities
- Achievements and performance
- Financial review
- Structure, governance and management
- Statement of Trustees' responsibilities

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regards to the Charity Commission's general guidance on public benefit Charities and Public Benefit. Suffolk Wildlife Trust's charitable purpose is enshrined in its objects. The Trust delivers its public benefit through its network of over 50 nature reserves (most of which are freely accessible to the public), two visitor centres, two activity centres and through the provision of expert advice and guidance.

The objects for which the Trust is established are:

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

Fundraising efforts are directed to five key areas:

- Maintaining and growing core funding through membership recruitment and retention
- Raising awareness of legacy funding and building the commitment of potential donors
- Securing new funding for new or time limited projects
- Growing earned income through our subsidiary SWT Trading (including our consultancy Wilder Ecology)
- Securing new investment income in line with nature market principles

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

b. Strategies for achieving objectives

Our vision for our county is

'A Wilder Suffolk, where nature is thriving and abundant, because everyone is doing more to help'.

Our 2030 strategy is all about 'scaling up' our impact - to put nature on a path to recovery at the scale and pace that is needed in the decade to 2030.

We have three overarching strategic goals to achieve this:

Goal 1: Nature is recovering at scale, in wildlife-rich landscapes & seas

Goal 2: People in every community are taking meaningful action for nature & climate

Goal 3: The charity is stronger, more resilient & a more effective champion for nature

The scale of the shift we are seeking to effect is reflected in the 'tipping points' to secure lasting impact, which are the scientific underpinning of our strategy:

Ecological tipping point: 30% of Suffolk's land & sea in recovery for nature

Behavioural tipping point: 1 in 4 people taking action for nature & climate

c. Activities undertaken to achieve objectives

Goal 1 - Nature is recovering at scale, in wildlife-rich landscapes and seas

Scaling-up our impact means protecting the wildlife we've got and bringing back what we've lost. To achieve this we will focus on four key areas of activity:

- i) Landscape recovery
- ii) Nature reserves
- iii) Species recovery
- iv) Advocacy

Goal 2: People in every community are taking meaningful action for nature & climate

Scaling-up our impact means inspiring a societal shift in nature's favour and mobilising a community-led movement for wildlife. To achieve this we will focus on five key areas of activity:

- i) Nature for everyone
- ii) Nature connection
- iii) Meaningful action
- iv) Mobilising young people
- v) Telling our stories

Goal 3: The charity is stronger, more resilient & a more effective champion for nature

Nature needs us to be a high performing team.

To achieve this we will focus on five key areas of activity:

- i) Investing in our team
- ii) Running the charity with flair and efficiency
- iii) Rejuvenating volunteering
- iv) Supporter focus
- v) Sustainable growth

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

d. Investment policies

Our approach to our financial investments is aligned to our values and is detailed in our Savings, Investment and Reserves policy, which is reviewed annually by the Board:

The Trust believes that taking account of environmental, social and governance (ESG) issues is an intrinsic part of being a good long-term investor, for both ethical and financial reasons.

The funds we have available to invest include legacy gifts, once transferred to our ownership, given to the Trust to benefit the natural world. Our approach reflects the need to keep them safe and use them wisely to invest in projects that fulfil the Trust's objectives.

To do this the Trust will invest in low-risk and liquid financial products, such as funds or term deposits held or managed by highly rated UK regulated financial institutions. We seek to ensure the investment objectives of the products in which we invest are at least equivalent to the ethical policies of the Trust.

e. Grant making policies

Suffolk Wildlife Trust is not a grant-making charity.

f. Volunteers

Action for Suffolk's wildlife, led by local people, is Suffolk Wildlife Trust's great strength. Our volunteers keep the Trust rooted in our local communities and play a vital role in delivering our Mission to Bring Nature Back.

Every aspect of our work for nature is enriched and enhanced by volunteers. At the end of March 2024 we had 1,172 active volunteers. Collectively they contributed a total of 63,366 hours over the course of the year, supporting all aspects of the Trust's work for wildlife, in every corner of the county... managing nature reserves, monitoring species, welcoming visitors, leading guided walks, checking livestock, sharing their love of nature with children, serving coffee, delivering magazines, inspiring their community, championing species recovery, fundraising or giving habitat management advice.

The scale and breadth of volunteer activity across the Trust is simply magnificent. From our Board of Trustees to our teenage Young Wardens, our volunteers bring integrity and community to everything we do and make Suffolk Wildlife Trust the vibrant, ambitious, grounded charity that nature needs us to be.

The Board recognises the significant contribution of the volunteers and thanks them individually and collectively. Each year, Suffolk Wildlife Trust celebrates a volunteer or voluntary group who have made an outstanding contribution to our work. This year we were delighted to present our 'Volunteer of the Year' award to Michael Chinery, in recognition of his vast contribution to the Trust since 1967, when it was still in its infancy and in particular his role with Haverhill Wildlife Group.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE

a. Main achievements of the Trust and review of activities

Suffolk Wildlife Trust's 2030 strategy 'Bringing Nature Back' focuses our efforts on mobilising our county to scale-up the pace of change in wildlife's favour. 'Holding the line' is no longer enough, we are working to protect the wildlife we still have and bring back what we have lost.

The Trust's ambition to make the decade to 2030 the one in which we bring nature back underpins the decisions made by your Board of Trustees about where to focus the charity's resources. Ecological science indicates we need to restore a minimum of 30% of the world's terrestrial and marine habitats to enable nature to thrive.

If we are to turn around the fortunes of nature, 30% needs to be a collective target - global, national and local - which every sector of society helps to achieve. Suffolk Wildlife Trust is uniquely placed to mobilise local action for nature in our county and so championing 30% by 2030 (30 by 30) is central to our 2030 strategy.

To do this we are working proactively with others to focus our collective efforts on ensuring 30% of Suffolk is well managed for wildlife by 2030. We estimate Suffolk has only half of the habitat needed for an effective nature recovery network. The scale and pace of change society must commit to is unprecedented, but vital.

The shift in our impact across the wider landscape of our county is driven by the strategic investment in our team of Farmland, River and Community Wildlife Advisers. They are helping to inspire and support the step change in our impact outside our nature reserves - to champion landscape-scale approaches to nature's recovery.

We are now working with landowners and managers of 69 of the county's larger landholdings (50 hectares and over) to support land management decisions which benefit nature.

Our advisers also support the County Wildlife Sites (CWS) network. CWS are areas of private or publicly owned land in Suffolk which are of county or regional importance for wildlife. They play a key part in the conservation of Suffolk's biodiversity, with 970 sites amounting to over 11,340 hectares (28,021 acres) covering almost 5% of the county.

Our advisers are also growing the informal network of privately owned non-designated sites managed for nature, known as Private Nature Reserves (PNRs). 62 new sites were added to the network this year, bringing the total to 167, protecting a total area of 726 hectares (1,794 acres).

This year, our community advisers have also worked with 86 community groups, parish councils and businesses to support nature-based decisions on their management and use.

Throughout the year, our Planning and Advocacy team have been relentless in trying to positively influence planning policy and where developments are proposed, fighting nature's corner. 85% of our responses to planning applications resulted in improved outcomes for biodiversity. This could be through applications being refused, changed to avoid impacts, or improved by including measures to replace lost wildlife habitat. We will never be able to respond to every planning application and so we focus our efforts on developments that pose the greatest risk to wildlife and where the outcomes will set precedents for how planning and development consider and protect wildlife.

Year on year, in the same way that we lost so much of our wildlife in Suffolk, this investment in advice, support and advocacy will help to bring nature back, piece by piece, creating connectivity across the landscape and nudging Suffolk closer to the 30% we need.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Over the course of the year, through our magazines and e-newsletters, Trust Members will have seen our ambition and determination to succeed. The support of our members makes this possible and roots us in the communities we live in.

Across Suffolk, we care for 2903 hectares (7173 acres) of wildlife habitat in our 52 nature reserves. Our reserves range in size from Carlton Marshes 252 hectares (623 acres) to Hutchison's Meadow 1.1 hectares (2.7 acres) and encompass all the habitat types that make our county unique: ancient woodland, valley fen, wetland & reedbed, coastal & intertidal, species rich grassland, heathland & acid grassland and rewilding.

As we look to have more influence on the landscape beyond our reserves, we will of course continue to cherish our nature reserves. They are the jewels of Suffolk's countryside. Indeed our reserves will have a renewed sense of purpose as the ecological hotspots that can seed nature's recovery into the surrounding landscape. This year the opportunity to expand the habitat connectivity around Carlton Marshes, by adding 154 hectares (381 acres) of Worlingham Marshes to our network of reserves in the Waveney valley illustrates this perfectly.

Our vision for Worlingham Marshes is to restore a classic Broadland landscape, with a wildlife-rich mosaic of grazing marsh, wet woodland, fen, scrub. Water levels will be managed to restore wet fen on the peat soils, that will lock-up carbon and reduce the impact of flooding - harnessing the power of nature to combat climate change.

A £2 million grant from the National Lottery Heritage Fund made the purchase and habitat restoration plans possible, combined with a £775k match fundraising appeal, which is ongoing. Our thanks to everyone who has supported this.

At a time when even once common species are struggling in the wider countryside, we need more wild areas where populations of birds, insects and other animals can recover and help repopulate the wider landscape – indeed they are vital to achieving 30 by 30.

We want to make the world of nature a welcoming and inclusive place, so everyone can play their part in bringing nature back to our towns and countryside. The decision to buy Worlingham Marshes reflects this, with the project enabling us to develop our engagement and advisory activities with communities and businesses in NE Suffolk

Across the county, this collective, county-wide community-led action will help to restore the abundance of everyday nature and bring wildlife to the fore in individual and community decision making.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

We need everyone to play their part – as it has always been, our localness and ability to mobilise grassroots action unlocks this.

b. Key performance indicators (KPIs) to 2030

The Board assesses the delivery of our 2030 strategy against the impact we strive to create:

- Suffolk's landscape will better reflect the Lawton principles with more, bigger, better and joined-up space for nature, within a fully developed Nature Recovery Network.
- Our nature reserves, including two new wilding reserves, will be hotspots of biodiversity which anchor the Nature Recovery Network and seed nature's recovery.
- Landscape change will be reflected in increased species abundance and habitat connectivity.
- Space for nature will be embedded in local decision-making frameworks.
- People are more connected to nature
- Action by individuals and communities is making a positive change for nature.
- We are a more diverse, county movement for nature.
- We have the resources to deliver our 2030 impact through scale-able growth that keeps pace with our ambition.

c. Factors relevant to achieve objectives

We have remained alert to the impact of external economic and geopolitical factors, including the cost of living crisis and the potential impact of this on fundraising and visitor spend at our centres. Avian flu has also been of concern and has the potential to impact significantly on our activities including our centres.

d. Fundraising activities and income generation

The support of our members underpins the charity's day to day activities and our long term strategic planning. We are grateful to all our members for their support. Membership at the end of March 2023 was 13,735 households (26,453 members), meaning we have held steady despite the economic challenges facing many households.

We have continued to secure grant funding for the delivery of specific projects in line with our strategic focus and agri-environment grants for land management.

This year has seen a specific focus on income generation to match the Worlingham Marshes land purchase and restoration.

We would like to thank the following members and supporters for their generosity in remembering the Trust in their will this year:

Priscilla Abbott	(Elizabeth) Rosemary Arthur	George Batchelor
Miriam Bennett	Patricia Buck	Ramon Cook
Hazell Denyer	John & Margaret Forbes	Diana Haycock
Richard (Robin) Hegerty	Shelagh Herring	Margaret Horne
Alan Lam	Shirley King	Clifford Kirby
Robert (Bob) Malster	Adam Margaret	Rosemary Martin
John Middleton	Jill Mortiboy	Ivan Mulley
Judith Roberts	Diana Steel	Philip Strachan
Anthony Stocker	Hazel Tredgett	Gordon Turner
Peter Willis	Patricia Vieira	

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

e. Investment policy and performance

Our approach is detailed in our Savings, Investment & Reserves policy.

We spread the investment of funds between a defined list of:

- Instant access and very short-term deposit accounts or cash funds (up to 95 days notice) to ensure all operating expenditure commitments are delivered.
- Short-term deposit accounts or cash funds (1 to 3-year maturities) to ensure all capital expenditure commitments are delivered.
- Liquid investment funds that meet the Trusts objectives and are managed predominantly in accordance with the Trusts values.

The Finance & Resources Committee approve a list of financial products and/or institutions that meet the criteria outlined in this policy and also set maximum levels of funds to be invested in each.

During the year our investments increased in value by a small amount.

FINANCIAL REVIEW

a. Going concern

This year, the Trust made an unrestricted loss of £469,000. This reflects the strategic decision by the Board of Trustees to make a planned investment in expanding our impact on the wider landscape beyond our nature reserves by providing advice, support for community-led action and advocacy. The actual funds investment required was less than budgeted thanks, in part, to donations and legacies received from members. Investment in expanding our efforts beyond our nature reserves underpins our ambition to bring nature back, creating connectivity across the landscape and the space for nature society needs. After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Free reserves are funds held in case of any sudden decline in income and to ensure that contractual obligations to staff, premises and funding partners can be met with confidence. The Trustees' policy is to hold free resources sufficient to meet 6 months unrestricted expenditure and associated core staff costs. Free reserves sufficient to meet these objectives were maintained throughout the 2023/2024 year.

For 2024/2025, in accordance with this policy, the free reserve target levels have been calculated at £2,003k. Free reserves are monitored at every Board meeting.

Funds above this level can be designated to specific projects, particularly the acquisition of land as nature reserves and advisory and engagement activity to support the delivery of our 2030 strategy to Bring Nature Back.

As part of ongoing financial planning, the Trustees review the level of unrestricted and restricted funds at each Board meeting. Funds are allocated between restricted and unrestricted funds in accordance with the wishes of the donor. As a significant proportion of unrestricted income is derived from membership subscriptions, the Trustees pay particular attention to the level of membership.

c. Principal risks and uncertainties

The Trustees are responsible for the identification and assessment of the major risks to which the charity is exposed. The risk management strategy considers these major risks and the effectiveness of the arrangements for managing them. Anything that might undermine our ability to fulfil our charitable objectives is considered including:

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

RISK	IMPACT	MITIGATION TO ADDRESS THE RISK
Poor Governance	<p>The Trust would be unfocused with an inability to move forwards, resulting in poor delivery of its charitable objectives:</p> <ul style="list-style-type: none"> Trustees and/or Leadership Team acting outside charitable objectives Trustees insufficiently independent of Leadership Team Reputational damage to the charity Inadequate procedures to enable and protect whistle-blowers 	<p>Strong governance framework, including Articles of Association, Trustee Code of Conduct, Governance Standing Orders, Scheme of delegation, Annual Agenda Plan</p> <p>Trustee-only time included in Annual Agenda Plan</p> <p>Conflict of interest captured in the Register of Interests</p> <p>The strategy is directly aligned to the Charitable objectives</p>
Inability to recruit and retain sufficient staff and volunteers	<p>Loss of capacity and continuity resulting in an inability to meet charitable objectives:</p> <ul style="list-style-type: none"> Loss of key members of Leadership Team and / or specialist staff Failure to retain or recruit staff Failure to retain or recruit sufficient volunteers Failure to manage staff & volunteers so they fulfil their objectives 	<p>Investment in staff and volunteers is key strand of 2030 strategy</p> <p>Focus on organisational values and culture and aligning work practices to these</p> <p>Direct line of sight from all roles to Charitable objectives to align to individual's values and job satisfaction</p> <p>Active communication between staff, volunteers and Trustees to ensure issues are identified and resolved.</p>
Failure to manage Health & Safety risks appropriately	<p>Harm to visitors, volunteers or staff leading to reputational damage and financial loss impacting on delivery of charitable objectives:</p> <ul style="list-style-type: none"> Serious injury or fatality involving member of staff or volunteer Serious injury or fatality involving member of the public Failure to comply with current regulations 	<p>Oversight by Health & Safety & Safeguarding Board Committee</p> <p>Named Lead Trustee for Health & Safety</p> <p>Health & Safety Policy and processes and recording, including Codes of Practice, Risk assessments and related policies</p> <p>Ongoing review of risk assessments for all activities and sites</p> <p>Ongoing training programme for staff and volunteers</p>
Failure to protect individuals from harm	<p>Harm to individuals leading to reputational damage and financial loss impacting on delivery of charitable objectives:</p> <ul style="list-style-type: none"> Inadequate safeguarding procedures for staff, volunteers and visitors 	<p>Oversight by Health & Safety & Safeguarding Board Committee</p> <p>Named Lead Trustee for Safeguarding</p> <p>Safeguarding Policy, processes and recording, including codes of practice, risk assessments and related policies</p> <p>Ongoing training programme for staff and volunteers</p>

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

<p>Loss or damage to data</p>	<p>Reputational damage (eg breach of GDPR), financial loss and inability to continue operations and delivery of charitable objectives:</p> <ul style="list-style-type: none"> • Cyber attack • Loss of personal data • Loss of organisational data 	<p>Policy and training for staff & volunteers covering data security and adherence to GDPR</p> <p>IT security including firewalls and use of cloud-based servers</p> <p>External IT support</p>
<p>Other operational risks associated with running a multi-faceted organisation</p>	<p>Inability to deliver charitable objectives, reputational damage and financial loss through:</p> <ul style="list-style-type: none"> • Inadequate security of physical assets • Failure to fulfil contractual obligations to external bodies • Failure to comply with current legislation • Delivery of time-limited projects impacts other operational activity • Loss of reputation due to adverse publicity 	<p>Governance framework: Scheme of delegation and significant new projects are approved by the Board of Trustees</p> <p>Insurance, training and physical security at Trust sites</p> <p>Annual internal review & monitoring of reserve operations</p> <p>Management framework for all projects</p> <p>Communications oversight by Leadership team</p>
<p>Financial</p>	<p>Reputational damage, financial loss and inability to continue operations and delivery of charitable objectives:</p> <ul style="list-style-type: none"> • Poor financial controls leading to loss • Failure to comply with financial regulations • Loss of funds due to major financial institutions in which we invest collapsing 	<p>Oversight by Finance & Resources Board committee</p> <p>Hon Treasurer acts as Trustee lead for finance</p> <p>Savings, Investment and Reserves policy covering all investments managed by the Trust</p> <p>Financial reporting to the Board</p> <p>Scheme of delegation for financial sign off</p> <p>Effective annual budgeting procedures and monitoring</p>
<p>External environment in areas such as:</p> <p>Climate change</p> <p>State of UK economy</p> <p>Geopolitical risks</p> <p>UK political climate</p> <p>Pests and pathogens</p>	<p>Environmental and geopolitical risks impact aspects of the Trust's operation possibly leading to reduced ability to deliver charitable objectives:</p> <ul style="list-style-type: none"> • Loss of fundraising income • Loss in value of investments • Increase in costs to sustain existing activity • Loss of habitat • Change in habitat • Inability to deliver charitable objectives 	<p>The Board and Leadership team regularly discuss the potential impact of these risks and flex the Trust's activities to manage their impact as far as possible.</p>

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees consider risk at every Board meeting and review the strategy in depth on an annual basis. They are satisfied that systems are in place to mitigate our exposure to the major risks where possible.

d. Financial risk management objectives and policies

The Trustees are responsible for the identification and assessment of the major risks to which the charity is exposed (see 'c' above). The risk management strategy considers these major risks and the effectiveness of the arrangements for managing them. Anything that might undermine our ability to fulfil our charitable objectives is considered including:

- responsibility to our staff, supporters, volunteers and visitors
- reputation
- assets - both physical and financial
- retaining staff and volunteers
- the external environment
- sources of income

The Trustees consider the strategy at every Board meeting and undertake a full review on an annual basis. The Trustees are satisfied that systems are in place to mitigate our exposure to the major risks where possible.

Financial risk is addressed further in the Trust's Savings, Investment & Reserves policy which is primarily designed to ensure and promote the charity's financial resilience to deliver its strategic objectives. The annual review of the policy considers both the historic and anticipated future nature and sources of income, and capital and revenue expenditure commitments.

The objective of the Savings, Investment and Reserves Policy:

- i) To protect the Trust's financial assets.
- ii) To enable the Trust to fulfil the objectives of the charity and to be able to access funds as expenditure is required.
- iii) To hold sufficient free reserves to ensure the Trust is able to meet its working capital commitments in the short term and also to ensure sufficient liquid reserves are available to meet medium term demands.
- iv) To optimise financial return, commensurate with a low level of risk and a high level of liquidity, within a socially responsible investment policy.

e. Principal funding

We apply for and are pleased to receive grant funding for our nature reserves, species conservation and learning and engagement activities from a wide range of funders. These range significantly in size depending on the project, and each one is a vital piece of our funding jigsaw that enables us to fulfil our charitable objectives. These funders include charitable trusts, grant making bodies, government agencies, businesses, community groups and individual gifts through personal gifts, legacies and fundraising.

Membership remains our largest unrestricted year on year source of funding that underpins everything the Trust does and embeds our activity in communities across Suffolk.

We continue to operate a dedicated Legacy Fund within the Trust's Designated Funds through which Trustees determine how unrestricted legacies are allocated. This ensures the targeted use of these funds to deliver our strategic impact for wildlife and also allows us to publicly acknowledge the importance of these generous gifts.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Trust is registered as a members limited liability company and was set up by a Memorandum of Association on 20 November 2002.

b. Methods of appointment or election of Trustees

The management of the Group and the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Any member of the Trust can put themselves forward as a Trustee. Nominations are considered each year at the AGM and nominees, if elected, have a term of three years. Trustees are eligible to stand for a second term but if re-elected for two consecutive terms they are required to take a year's break before standing again.

The Chair may offer themselves up for re-election beyond the initial two three-year terms up to a maximum of three additional years.

The Trust aims to have a broad range of skills amongst its Trustees relevant to the running of the organisation and monitors this through the Board skills register.

c. Organisational structure and decision making policies

The affairs of the Trust are managed by the Board of Trustees, through the Chief Executive.

The Board is comprised of up to twelve members made up of:

- i) Chair, Honorary Treasurer (appointed at the first Board meeting following the AGM)
- ii) Up to eight ordinary Trustees
- iii) Up to two additional co-opted Trustees

The Trust has five main activity areas each with its own Head of Department: Wildlife conservation & recovery, Land-based projects, Engagement, Philanthropy & partnership, Finance & Resources. These Department Heads report to the Chief Executive and, with the Chief Executive, form the Leadership team.

Finance reports produced by the Head of Finance & Resources are sent to the Board quarterly.

There is a separate wholly owned trading subsidiary, S.W.T Trading Limited that continues to trade successfully and make valuable contribution to the Trust's income. The subsidiary's main activities consist of sale of goods, consultancy and other services.

Members of the Board of Trustees may be called upon to contribute a sum of £1 each in the event of the company going into liquidation.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

d. Policies adopted for the induction and training of Trustees

There is a structured induction process for new Trustees which includes meeting key staff, receiving governance, strategy and financial documents and visits to gateway nature reserves.

The Chair will introduce Trustees to the first meeting of the Board they attend and may arrange for an established Trustee to act as mentor to the new Trustee.

e. Pay policy for key management personnel

The annual review of payroll is approved by the Board of Trustees using CPI as an indication of cost of living increase and external benchmarking against other Wildlife Trusts and the natural heritage sector. On occasion there can also be interim reviews.

f. Related party relationships

There are no related party relationships to disclose.

g. Financial risk management

The Trustees have assessed the major risks to which the Group and the Trust are exposed, in particular those related to the operations and finances of the Group and the Trust, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

h. Trustees' indemnities

Trustees are covered under the Trust's Management Liability Policy to a value of £2million.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Trust and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Trust 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 Group and the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

AUDITORS

The auditors, Peters Elworthy & Moore, have indicated their willingness to continue in office. The designated Trustees will propose a motion appointing the auditors at the Trust's Annual General Meeting.

Approved by order of the members of the board of Trustees and signed on their behalf by:

James Alexander
Chair



Date: 20 August 2024

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST

OPINION

We have audited the financial statements of Suffolk Wildlife Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Trust Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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).

In our opinion the financial statements:

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

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

- the parent charitable company has not kept adequate and sufficient accounting records, 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 received all the information and explanations we require for our audit.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST (CONTINUED)

RESPONSIBILITIES OF TRUSTEES

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

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the Responsible Individual ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Group through discussions with Trustees and other management, and from our knowledge of charity and company law and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charitable Company, including the Companies Act 2006, Charities Act 2011 and UK taxation legislation; in addition, we considered provisions of other laws and regulations which do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid material penalties;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit; and
- we reviewed the minutes of Trustees' meetings to identify any references to non-compliances with laws and regulations.

We assessed the susceptibility of the Group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST (CONTINUED)

To address the risk of fraud through management bias and override of controls, we;

- tested journal entries to identify unusual transactions;
- we evaluated the assumptions and judgements used by management within significant accounting estimates and assessed whether these indicated evidence of management bias; and
- performed audit work over the risk of management 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 bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing any correspondence with relevant regulators such as the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

USE OF OUR REPORT

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

Nikki Loan

Nikki Loan (Senior Statutory Auditor)

for and on behalf of

Peters Elworthy & Moore

Chartered Accountants

Statutory Auditors

Salisbury House

Station Road

Cambridge

CB1 2LA

Date: 20 August 2024

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
INCOME FROM:					
Donations and legacies	4	1,708	1,713	3,421	2,860
Charitable activities	5	322	3,480	3,802	1,746
Other trading activities	6	1,063	6	1,069	1,313
Investments	7	113	-	113	56
Other income	8	37	-	37	27
TOTAL INCOME		3,243	5,199	8,442	6,002
EXPENDITURE ON:					
Raising funds	9	1,156	12	1,168	1,177
Charitable activities	10	2,620	2,004	4,624	4,174
TOTAL EXPENDITURE		3,776	2,016	5,792	5,351
NET INCOME BEFORE NET (LOSSES)/GAINS ON INVESTMENTS					
		(533)	3,183	2,650	651
Net (losses)/gains on investments		2	-	2	(44)
NET INCOME		(531)	3,183	2,652	607
Transfers between funds	22	62	(62)	-	-
NET MOVEMENT IN FUNDS		(469)	3,121	2,652	607
RECONCILIATION OF FUNDS:					
Total funds brought forward	22	7,667	21,235	28,902	28,295
Net movement in funds		(469)	3,121	2,652	607
TOTAL FUNDS CARRIED FORWARD	22	7,198	24,356	31,554	28,902

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year. The notes on pages 24 to 51 form part of these financial statements.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00695346

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £000	2023 £000
FIXED ASSETS			
Tangible assets	15	3,835	3,790
Heritage assets	16	21,225	19,037
		25,060	22,827
CURRENT ASSETS			
Stocks	18	32	44
Debtors	19	2,646	2,482
Investments	20	1,831	1,829
Cash at bank and in hand	25	2,743	3,296
		7,252	7,651
Creditors: amounts falling due within one year	21	(758)	(1,576)
		6,494	6,075
NET CURRENT ASSETS		6,494	6,075
TOTAL NET ASSETS		31,554	28,902
CHARITY FUNDS			
Restricted funds	22	24,356	21,235
Unrestricted funds	22	7,198	7,667
		31,554	28,902
TOTAL FUNDS		31,554	28,902

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

James Alexander
Chair



Date: 20 August 2024

The notes on pages 24 to 51 form part of these financial statements.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00695346

TRUST BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £000	2023 £000
FIXED ASSETS			
Tangible assets	15	3,803	3,783
Heritage assets	16	21,225	19,037
		25,028	22,820
CURRENT ASSETS			
Stocks	18	11	11
Debtors	19	2,784	2,476
Investments	20	1,831	1,829
Cash at bank and in hand		2,563	3,201
		7,189	7,517
Creditors: amounts falling due within one year	21	(686)	(1,482)
		6,503	6,035
NET CURRENT ASSETS		6,503	6,035
TOTAL NET ASSETS		31,531	28,855
CHARITY FUNDS			
Restricted funds		24,356	21,235
Unrestricted funds		7,175	7,620
TOTAL FUNDS		31,531	28,855

The Trust's net movement in funds for the year was £2,676k (2023 - £806k).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

James Alexander
Chair



Date: 20 August 2024

The notes on pages 24 to 51 form part of these financial statements.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £000	2023 £000
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash generated from operating activities	24	2,558	477
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		113	56
Proceeds from the sale of tangible fixed assets		50	28
Purchase of intangible assets		-	-
Purchase of tangible fixed assets		(428)	(368)
Proceeds from sale of investments		-	-
Purchase of investments		-	-
Purchase of nature reserves (heritage assets)		(2,143)	(3,309)
NET CASH USED IN INVESTING ACTIVITIES		(2,408)	(3,593)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash inflows from new borrowing		400	1,303
Repayments of borrowing		(1,103)	(200)
NET CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES		(703)	1,103
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(553)	(2,013)
Cash and cash equivalents at the beginning of the year		3,296	5,309
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	25	2,743	3,296

The notes on pages 24 to 51 form part of these financial statements

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. GENERAL INFORMATION

Suffolk Wildlife Trust is a charitable company limited by guarantee and incorporated in England and Wales. Its registered office, which is also the principal place of business, is Brooke House, The Green, Ashbocking, Ipswich, Suffolk, IP6 9JY.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Suffolk Wildlife Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

The Trust has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The financial statements are presented in pound sterling rounded to the nearest one thousand.

2.2 GOING CONCERN

In approving these accounts, the Trustees have assessed whether the use of the going concern is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of the approval of the financial statements.

With the level of unrestricted funds and liquid assets available, the Trustees consider the organisation is in a stable financial position. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The Trustees consider that the budgeted cashflow is sufficient with the level of unrestricted reserves for the Trust to be able to meet its liabilities as they fall due. For this reason, the Trustees consider it appropriate for the financial statements to continue being prepared on a going concern basis.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.3 INCOME

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Trust has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid Will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Trust, can be reliably measured.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Trust's accounting policies.

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 TAXATION

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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NOTES TO THE FINANCIAL STATEMENTS
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2. ACCOUNTING POLICIES (CONTINUED)

2.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Trust assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 3.5 - 10% on cost
Long-term leasehold property	- Over the term of the lease
Plant and machinery	- 10 - 20% on cost
Other fixed assets	- 4% - 10% on cost

The ranges disclosed within the policy have been expanded to cover the estimated lives of the individual assets held by the Trust

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated Statement of Financial Activities.

2.8 HERITAGE ASSETS

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

At each reporting date the Trust assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

2.9 INVESTMENTS

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities. Investments are considered to be current as the Trust does not hold investments long term. Investments which are gifted or donated are, wherever possible, held until the market is sufficient to secure a sales value equivalent to at least the value of the investment at the date the gift was made.

Investments in subsidiaries are valued at cost less provision for impairment.

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2. ACCOUNTING POLICIES (CONTINUED)

2.10 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.11 DEBTORS

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

2.12 CASH AT BANK AND IN HAND

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

2.13 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.14 FINANCIAL INSTRUMENTS

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

2.15 PENSIONS

Contributions made to individuals' personal pension schemes are charged to the Statement of Financial Activities in the period in which they relate.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.16 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

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

Critical areas of judgment:

Legacies

The Charity is in receipt of legacies. Where a legacy has not been settled at the year end and the criteria for recognition is met an element of judgement may be required to reasonably estimate the final sum if not all settled in cash subsequent to the year end. Any estimates where possible are based on advice from solicitors in determining estate values which in turn may use market values for assets such as properties and investments. Data from appropriate agents and readily available market data are used in determining the estate value.

Heritage assets

Heritage assets includes land acquired as arable land and therefore land that is held at the cost of arable land. As part of the Trust's charitable objectives, land is purchased to be rewilded and therefore there are instances where, if required to be sold today, land may not achieve its cost value without additional expenditure being required. Each year, the Trust internally reviews the value of our land holding in comparison with current market values and can confirm we do not view that the total value of land is impaired, therefore it remains at cost.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT (CONTINUED)

Depreciation

Based on the useful economic lives which are set out in the accounting policies. These estimates are the best estimate based on past experience and expected performance and are regularly reviewed to ensure they remain appropriate.

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Member Subscriptions & Donations	985	1,644	2,629	1,649
Legacies	723	69	792	1,211
TOTAL 2024	1,708	1,713	3,421	2,860
TOTAL 2023	2,134	726	2,860	

In 2024 donations includes a donated asset of £45k (2023 - £nil).

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Grants	-	3,308	3,308	1,502
Fees receivable	19	-	19	21
Learning and other income	303	172	475	223
TOTAL 2024	322	3,480	3,802	1,746
TOTAL 2023	248	1,498	1,746	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Fundraising	72	6	78	405
Rental income	67	-	67	12
TOTAL 2024	139	6	145	417
TOTAL 2023	98	319	417	

Income from non charitable trading activities

	Unrestricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
S.W.T Trading - Merchandising	533	533	500
S.W.T Trading - Consulting	391	391	396
TOTAL 2024	924	924	896
TOTAL 2023	896	896	

7. INVESTMENT INCOME

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Dividend income	113	-	113	56
TOTAL 2023	56	-	56	

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FOR THE YEAR ENDED 31 MARCH 2024

8. OTHER INCOMING RESOURCES

	Unrestricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Profit on disposal of assets	37	37	27
	<u>37</u>	<u>37</u>	
TOTAL 2023	<u>27</u>	<u>27</u>	

9. EXPENDITURE ON RAISING FUNDS

COSTS OF RAISING VOLUNTARY INCOME

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Costs of raising voluntary income	47	3	50	18
Wages and salaries	152	9	161	225
National insurance	15	-	15	28
Pension costs	14	-	14	26
	<u>228</u>	<u>12</u>	<u>240</u>	<u>297</u>
TOTAL 2023	<u>270</u>	<u>27</u>	<u>297</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. EXPENDITURE ON RAISING FUNDS (CONTINUED)

SWT TRADING EXPENSES

	Unrestricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Trading expenses	403	403	427
Wages and salaries	455	455	386
National insurance	34	34	34
Pension costs	36	36	33
	<u>928</u>	<u>928</u>	<u>880</u>
TOTAL 2023	<u>880</u>	<u>880</u>	

10. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total 2024 £000	Total 2023 £000
Conservation Management & Maintenance of Reserves	1,461	1,815	3,276	3,091
Education & Community Projects	719	187	906	559
Membership	390	2	392	454
IT Support & Maintenance	50	-	50	70
	<u>2,620</u>	<u>2,004</u>	<u>4,624</u>	<u>4,174</u>
TOTAL 2023	<u>2,242</u>	<u>1,932</u>	<u>4,174</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)

Summary by fund type (continued)

In 2024 Conservation Management & Maintenance Reserves includes a contribution of £64,200 (2023 - £65,840) to the Royal Society of Wildlife Trusts (RSWT) the Federation's central charity. This enables RSWT to act on the collective behalf of all individual Wildlife Trusts including but not limited to in respect of Government legislation, i.e. Agricultural Bill, Environment Bill, Marine Act; and provision of shared services including advertising, and Customer Relationship Management.

12. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2024 £000	Support costs 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Conservation Management & Maintenance of Reserves	3,020	256	3,276	3,091
Education & Community Projects	788	118	906	559
Membership	372	20	392	454
IT Support & Maintenance	-	50	50	70
	4,180	444	4,624	4,174
	3,837	337	4,174	
TOTAL 2023				

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ANALYSIS OF SUPPORT COSTS

	Governance costs 2024 £000	Support costs 2024 £000	Total funds 2024 £000	Total funds 2023 £000
IT support	-	50	50	70
Office costs	-	216	216	140
Governance costs	19	-	19	15
Finance costs	-	159	159	112
	19	425	444	337
TOTAL 2023	127	210	337	

13. AUDITORS' REMUNERATION

	2024 £000	2023 £000
Fees payable to the Trust's auditor for the audit of the Trust's annual accounts	24	9
Fees payable to the Trust's auditor in respect of: All non-audit services not included above	2	2

14. STAFF COSTS

	Group 2024 £000	Group 2023 £000	Trust 2024 £000	Trust 2023 £000
Wages and salaries	2,744	2,393	2,289	2,007
Social security costs	252	226	218	192
Contribution to defined contribution pension schemes	240	204	204	171
	3,236	2,823	2,711	2,370

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14. STAFF COSTS (CONTINUED)

The average number of persons employed by the Trust during the year was as follows:

	Group 2024 No.	Group 2023 No.	Trust 2024 No.	Trust 2023 No.
Charitable Activities	64	86	60	56
Cost of generating funds	39	12	14	12
Support costs	8	6	6	6
	111	104	80	74

The average headcount expressed as full-time equivalents was:

	Group 2024 No.	Group 2023 No.	Trust 2024 No.	Trust 2023 No.
Total	86	96	67	71

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

	Group 2024 No.	Group 2023 No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-

The key management personnel (KMP) includes the Trustees and those Members of staff who are senior management personnel to whom the Trustees have delegated responsibility in the day-to-day running of the charity. The total amount of remuneration (including Employers NIC and Pension contributions) received by the 7 Members of the KMP for their services was £362,822 (2023 - £398,538).

TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. TANGIBLE FIXED ASSETS

GROUP

	Long-term leasehold property £000	Plant and machinery £000	Other fixed assets £000	Total £000
COST OR VALUATION				
At 1 April 2023	4,432	1,957	540	6,929
Additions	13	415	-	428
Disposals	-	(129)	-	(129)
At 31 March 2024	<u>4,445</u>	<u>2,243</u>	<u>540</u>	<u>7,228</u>
DEPRECIATION				
At 1 April 2023	1,127	1,517	495	3,139
Charge for the year	152	197	16	365
On disposals	-	(111)	-	(111)
At 31 March 2024	<u>1,279</u>	<u>1,603</u>	<u>511</u>	<u>3,393</u>
NET BOOK VALUE				
At 31 March 2024	<u>3,166</u>	<u>640</u>	<u>29</u>	<u>3,835</u>
At 31 March 2023	<u>3,305</u>	<u>440</u>	<u>45</u>	<u>3,790</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. TANGIBLE FIXED ASSETS (CONTINUED)

TRUST

	Long-term leasehold property £000	Plant and machinery £000	Other fixed assets £000	Total £000
COST OR VALUATION				
At 1 April 2023	4,433	1,867	540	6,840
additions	13	387	-	400
Disposals	-	(129)	-	(129)
At 31 March 2024	4,446	2,125	540	7,111
DEPRECIATION				
At 1 April 2023	1,128	1,434	495	3,057
Charge for the year	152	193	16	361
On disposals	-	(110)	-	(110)
At 31 March 2024	1,280	1,517	511	3,308
NET BOOK VALUE				
At 31 March 2024	3,166	608	29	3,803
At 31 March 2023	3,305	433	45	3,783

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. HERITAGE ASSETS

GROUP AND TRUST

Assets recognised at cost

	Wildlife reserves 2024 £000
Carrying value at 1 April 2023	19,037
Additions	2,188
	21,225
	21,225

There were no proceeds from disposals and no impairment charges in the past 5 years.

Acquisition and management of wildlife reserves

Suffolk Wildlife Trust manages 52 nature reserves extending to 7,173 acres. Approximately 5,085 acres are freehold owned and almost 1,258 acres are leased on terms ranging from 25 years to 999 years. The balance is managed under a variety of different arrangements, some contractual, some by private agreement with the landowner and the remainder on Farm Business Tenancies. The landholding encompasses the complete spectrum of land-cover types found in Suffolk ranging from coastal habitats to woodlands; grassland and agricultural land. Over two-thirds of the landholding is designated in one form or another for its wildlife interest while a third is internationally designated.

The acquisition and management of nature reserves is an integral part of the Trust's strategy to protect Suffolk's wildlife. Our nature reserves are freely accessible for people to see wildlife amongst Suffolk's finest habitats and landscapes. The Trust is responsible for managing some of the most wildlife-rich habitats in Suffolk that are also places of great natural beauty. The Trust will continue to acquire such habitats as well as restoring high quality habitat on land with suitable potential. Each acquisition opportunity will be assessed on its merits. Protected designated sites (SSSIs) are of interest where there is additional benefit from being in Trust ownership. Unprotected County Wildlife sites or other land with the potential for habitat restoration or creation will be considered but such Sites must meet other key criteria.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. HERITAGE ASSETS (CONTINUED)

Analysis of heritage asset transactions

GROUP AND TRUST

	2024	2023	2022	2021	2020
	£000	£000	£000	£000	£000
PURCHASES					
Wildlife reserves - cost	2,188	3,309	2,661	163	31
Wildlife reserves – transfers	-	-	71	-	-
TOTAL ADDITIONS	2,188	3,309	2,732	163	31
DISPOSALS					
Wildlife reserves	-	-	-	-	(1)
TOTAL DISPOSALS	-	-	-	-	(1)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. FIXED ASSET INVESTMENTS

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Trust:

Name	Company number	Registered office or principal place of business	Principal activity
S.W.T. Trading Limited	02221844	Brooke House, The Green, Ashbocking, Ipswich, Suffolk, IP6 9JY	Sale of goods and provision of consultancy services
Class of shares	Holding	Included in consolidation	
Ordinary	100%	Yes	

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
S.W.T. Trading Limited	926,097	(936,005)	(9,908)	23,730

18. STOCKS

	Group 2024 £000	Group 2023 £000	Trust 2024 £000	Trust 2023 £000
Finished goods and goods for resale	<u>32</u>	<u>44</u>	<u>11</u>	<u>11</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

19. DEBTORS

	Group 2024 £000	Group 2023 £000	Trust 2024 £000	Trust 2023 £000
DUE WITHIN ONE YEAR				
Trade debtors	239	477	164	297
Amounts owed by group undertakings	-	-	251	180
Other debtors	956	905	957	903
Prepayments and accrued income	416	10	377	6
Grants receivable	1,035	1,090	1,035	1,090
	2,646	2,482	2,784	2,476

Included in other debtors are unrealised legacies of £956,330 (2023 - £834,723).

The Trust had been notified of three legacies at the year end with an estimated value of £142,000 for which no accrual has been made as the recognition criteria were not met.

20. CURRENT ASSET INVESTMENTS

	Group 2024 £000	Group 2023 £000	Trust 2024 £000	Trust 2023 £000
Listed investments	1,329	1,368	1,329	1,368
Unlisted investments	502	461	502	461
	1,831	1,829	1,831	1,829

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NOTES TO THE FINANCIAL STATEMENTS
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21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024 £000	Group 2023 £000	Trust 2024 £000	Trust 2023 £000
Bank loans	400	1,103	400	1,103
Trade creditors	101	137	83	122
Other taxation and social security	109	177	86	152
Accruals and deferred income	148	159	117	105
	758	1,576	686	1,482

During the year, the prior year loan amounting to £1,103k was repaid in full.

In September 2023, The Trust drew down on a loan amounting to £400k (2023 - £1,303k). Interest is charged at 0% per annum. The loan is due to be repaid by September 2024 with repayments due quarterly.

Repayments are variable as they are based on the value of fundraising, donations and legacy income received by the Trust and as such, should the Trust be successful in raising the required funding, the lender is legally entitled to repayment of the balance within the next 12 months.

The Trust expect to have paid this balance off within the next 12 months and therefore have included the full balance within one year.

	Group 2024 £000	Group 2023 £000	Trust 2024 £000	Trust 2023 £000
Deferred income at 1 April 2023	101	54	69	47
Resources deferred during the year	69	101	57	69
Amounts released from previous periods	(101)	(54)	(69)	(47)
	69	101	57	69

Deferred income relates to course fees, programmes and grazing rent paid in advance.

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NOTES TO THE FINANCIAL STATEMENTS
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22. STATEMENT OF GROUP FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2023 £000	Income £000	Expenditure £000	Transfers in/(out) £000	Gains/ (Losses) £000	Balance at 31 March 2024 £000
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Designated Funds	2,468	1	(2)	(882)	-	1,585
GENERAL FUNDS						
General Funds	1,391	3,242	(3,643)	514	2	1,508
Wildlife reserves and equipment	3,808	-	(131)	430	-	4,107
	5,199	3,242	(3,774)	944	2	5,615
TOTAL UNRESTRICTED FUNDS	7,667	3,243	(3,776)	62	2	7,198
RESTRICTED FUNDS						
Bequests & donations	987	1,429	(224)	(42)	-	2,150
Wildlife Reserves & Equipment	19,019	-	(234)	2,170	-	20,955
Gunton Warren	5	30	(19)	-	-	16
Worlingham	-	2,204	(56)	(2,148)	-	-
Conservation management	995	466	(731)	-	-	730
Reserves maintenance	86	1,027	(643)	(42)	-	428

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. STATEMENT OF GROUP FUNDS (CONTINUED)

STATEMENT OF GROUP FUNDS - CURRENT YEAR (continued)

	Balance at 1 April 2023 £000	Income £000	Expenditure £000	Transfers in/(out) £000	Gains/ (Losses) £000	Balance at 31 March 2024 £000
Education & community projects	143	43	(109)	-	-	77
	21,235	5,199	(2,016)	(62)	-	24,356
TOTAL OF FUNDS	28,902	8,442	(5,792)	-	2	31,554

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. STATEMENT OF GROUP FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2022 £000	Income £000	Expenditure £000	Transfers in/out (restated) £000	Gains/ (Losses) £000	Balance at 31 March 2023 £000
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Designated Funds - all funds	2,009	-	-	459	-	2,468
GENERAL FUNDS (as restated)						
General Funds	1,732	3,459	(3,297)	(459)	(44)	1,391
Wildlife reserves and equipment	3,696	-	(96)	208		3,808
	5,428	3,459	(3,393)	(251)	(44)	5,199
TOTAL UNRESTRICTED FUNDS	7,437	3,459	(3,393)	208	(44)	7,667
RESTRICTED FUNDS						
Bequests & donations	3,715	685	(58)	(3,355)	-	987
Wildlife Reserves & Equipment	15,788	-	(238)	3,469	-	19,019
Gunton Meadow	93	-	-	(93)	-	-
Pecks Piece	70	-	-	(70)	-	-
Gunton Warren	5	-	-	-	-	5
Carlton Marshes	358	10	(353)	(15)	-	-
Conservation management	551	990	(546)	-	-	995
Reserves maintenance	136	716	(622)	(144)	-	86

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. STATEMENT OF GROUP FUNDS (CONTINUED)

STATEMENT OF GROUP FUNDS - PRIOR YEAR (CONTINUED)

	Balance at 1 April 2022 £000	Income £000	Expenditure £000	Transfers in/(out) £000	Gains/ (Losses) £000	Balance at 31 March 2023 £000
Education & community projects	83	142	(82)	-	-	143
Other	59	-	(59)	-	-	-
	<u>20,858</u>	<u>2,543</u>	<u>(1,958)</u>	<u>(208)</u>	<u>-</u>	<u>21,235</u>
TOTAL OF FUNDS	<u><u>28,295</u></u>	<u><u>6,002</u></u>	<u><u>(5,351)</u></u>	<u><u>-</u></u>	<u><u>(44)</u></u>	<u><u>28,902</u></u>

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. STATEMENT OF GROUP FUNDS (CONTINUED)

Purposes of restricted funds

Bequests and donations - Bequest restricted by the donor for specific purposes, primarily land purchase and restoration.

Gunton Meadow - Section 106 mitigation funds to draw down for reserve management. During the year, transfers have been made from restricted funds to unrestricted funds where the original contractual restrictions have expired or been met and the remaining funds have therefore become unrestricted.

Pecks Piece - Forestry Commission Woodland creation grant. During the year, transfers have been made from restricted funds to unrestricted funds where the original contractual restrictions have expired or been met and the remaining funds have therefore become unrestricted.

Wildlife Reserves & Equipment - This represents our Wildlife Reserves and Equipment that are restricted assets.

Gunton Warren - Reserve management costs paid in advance by East Suffolk Council.

Carlton Marshes - Grants for habitat work at Carlton Marshes including from Defra Green recovery Fund, Highways England. These projects have now been completed.

Conservation management - Grants & donations for specific species projects (including dormouse, water vole, swift, hedgehog) osprey introduction project, pond creation & restoration projects.

Reserve maintenance - Grants for specific projects on reserves and annual management contract for Trimley Marshes from Felixstowe docks, as the reserve was created as compensation for habitat destroyed.

Education & Community projects - Grants & donations for specific people engagement projects including projects with teenagers, Wilder Suffolk book printing, projects in Ipswich and Woodbridge, holiday clubs.

Worlingham Marshes – Grants & donations for the purchase and restoration of Worlingham Marshes.

Other - Donations to go towards supporting areas that have struggled due to COVID-19

Designated Funds

Designated funds represent specific projects where money is expected to be spent over the next three years, agreed by the Trustees.

The Trustees will consider the funding of projects outside the level of restricted fund awards and core activities which they feel are of merit and which they wish to support in line with the Charities objectives.

Transfers within designated funds represent money spent during the year on these agreed projects.

General funds

The Wildlife Reserve & Equipment fund represents our Wildlife Reserves and Equipment that are unrestricted assets.

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

23. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2024	2024	2024	2023
	£000	£000	£000	£000
Tangible fixed assets	840	2,995	3,835	3,790
Heritage assets	3,268	17,957	21,225	19,037
Current assets	3,376	3,876	7,252	7,651
Creditors due within one year	(286)	(472)	(758)	(1,576)
	<u>7,198</u>	<u>24,356</u>	<u>31,554</u>	<u>28,902</u>
TOTAL 2023	<u>7,667</u>	<u>21,235</u>	<u>28,902</u>	

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2024 £000	Group 2023 £000
Net income for the year (as per Statement of Financial Activities)	2,652	607
ADJUSTMENTS FOR:		
Depreciation charges	365	334
Gains/(losses) on investments	(2)	44
Dividends, interests and rents from investments	(113)	(56)
Profit on the sale of fixed assets	(32)	(27)
Increase in stocks	12	(3)
Decrease/(increase) in debtors	(164)	(543)
Increase in creditors	(115)	121
Donated assets	(45)	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>2,558</u>	<u>477</u>

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2024 £000	Group 2023 £000
Cash in hand	2,743	3,296
TOTAL CASH AND CASH EQUIVALENTS	2,743	3,296

26. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2023 £000	Cash flows £000	Other non- cash changes £000	At 31 March 2024 £000
Cash at bank and in hand	3296	(553)	-	2,743
Debt due within 1 year	(1,103)	703	-	(400)
Liquid investments	1,829	-	2	1,831
	4,022	150	2	4,174

27. PENSION COMMITMENTS

The Group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group to the fund and amounted to £239,937 (2023 - £203,515). Contributions of £21,865 (2023 - £NIL) were payable to the fund at the balance sheet date and are included in creditors.

28. MEMBERS' LIABILITY

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

29. RELATED PARTY TRANSACTIONS

There were no related party transactions during the current year nor during the prior year. Where Trustees, or those connected with them, purchase services or membership from the Trust, this is done on the same basis as any other customer or member.

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

30. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2024 the Group had future minimum lease payments under non-cancellable operating leases for each of the following periods:

	2024	2023
Not later than 1 year	10	1
Later than 1 year and not later than 5 years	19	4
Later than 5 years	-	-
	<hr/>	<hr/>
	<u>29</u>	<u>5</u>

SUFFOLK WILDLIFE TRUST

England & Wales - Charity number 262777

Accounts

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

SUFFOLK WILDLIFE TRUST
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SUFFOLK WILDLIFE TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees James Alexander, Chair
Joan Hardingham
Susan Hooton
Stephanie Jones
Robyn Llewellyn
Anna Saltmarsh
Calum Thomson, Honorary Treasurer
Timothy Woodward
Nicholas Cross (appointed 6 January 2023)
Dr Sharon Goddard (appointed 6 January 2023)

Company registered number 00695346

Charity registered number 262777

Registered office Brooke House
The Green
Ashbocking
Ipswich
Suffolk
IP6 9JY

Chief executive officer Christine Luxton

Independent auditors Peters Elworthy & Moore
Chartered Accountants
Salisbury House
Station Road
Cambridge
CB1 2LA

Bankers Barclays Bank PLC
Princes Street
Ipswich
IP1 1PB

Solicitors Birketts
Providence House
141-145 Princes Street
Ipswich
IP1 1QJ

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

INTRODUCTION

As Members of Suffolk Wildlife Trust, we share a commitment to the natural world and to playing our part in securing a wilder future.

The commitment of our Members makes it possible for Suffolk Wildlife Trust to think bigger and be ambitious for our county. Together we can inspire more people to get involved and harness the collective impact of individual and community actions for wildlife.

With Members in every community of Suffolk, the Trust has a mandate to speak up for nature and we are determined to use that voice to the full. I am proud of the leadership your Trust is bringing to our county with our vision for a wilder Suffolk. We want to bring nature back, so wildlife in our county is thriving and abundant once again - and we need everyone to play their part.

Suffolk Wildlife Trust is an inspiring and impactful charity with a compelling vision for our county to be wilder. We are uniquely placed to mobilise our county, to work together to secure the change nature needs.

James Alexander, Chair of the Board of Trustees

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the Trust for the year 1 April 2022 to 31 March 2023. Reference to 'the Trust' includes the results of Suffolk Wildlife Trust and its wholly owned subsidiary SWT Trading Ltd, 'the Group'. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

STRATEGIC REPORT

Our strategic report is set out below and covers:

- Objectives and activities
- Achievements and performance
- Financial review
- Structure, governance and management
- Statement of Trustees' responsibilities

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regards to the Charity Commission's general guidance on public benefit Charities and Public Benefit. Suffolk Wildlife Trust's charitable purpose is enshrined in its objects. The Trust delivers its public benefit through its network of over 50 nature reserves (most of which are freely accessible to the public), five education centres and through the provision of expert advice and guidance.

The objects for which the Trust is established are:

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

Fundraising efforts are directed to four key areas:

- Maintaining and growing core funding through membership recruitment and retention
- Raising awareness of legacy funding and building the commitment of potential donors
- Securing new funding for new or time limited projects
- Growing earned income through our subsidiary SWT Trading

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

b. Strategies for achieving objectives

Our vision for our county is

‘A Wilder Suffolk, where nature is thriving and abundant, because everyone is doing more to help’.

Our 2030 strategy is all about ‘scaling up’ our impact - to put nature on a path to recovery at the scale and pace that is needed in the decade to 2030.

We have three overarching strategic goals to achieve this:

Goal 1: Nature is recovering at scale, in wildlife-rich landscapes & seas

Goal 2: Nature & climate are part of everyday life and decision-making

Goal 3: Our people are Suffolk’s leaders for nature

The scale of the shift we are seeking to effect is reflected in the ‘tipping points’ to secure lasting impact, which are the scientific underpinning of our strategy:

Ecological tipping point: 30% of Suffolk’s land & sea in recovery for nature

Behavioural tipping point: 1 in 4 people taking action for nature & climate

c. Activities undertaken to achieve objectives

Goal 1 - Nature is recovering at scale, in wildlife-rich landscapes and seas

Scaling-up our impact means protecting the wildlife we’ve got and bringing back what we’ve lost.

To achieve this we will focus on four key areas of activity:

- i) Landscape recovery
Working with others to unlock the nature potential of the wider landscape - a nature recovery network
- ii) Nature reserves
Cherishing our nature reserves as exceptional places for wildlife which anchor the nature recovery network and can seed nature’s recovery
- iii) Species recovery
Championing the distinctive species of Suffolk’s towns & countryside
- iv) Advocacy
Speaking out for nature in Suffolk - on land and sea

Goal 2: Nature & climate are part of everyday life and decision-making

Our shift from involving to enabling means changing how we work.

To achieve this we will focus on five key areas of activity:

- i) Equality, diversity and inclusion (EDI)
Removing obstacles and being relentless in our ambition to make the world of nature a place for everyone
- i) Nature connection
i Harnessing the power of nature connectedness as a catalyst for nature action
- iii) Meaningful action
Embracing a community organising approach to grow a movement for wildlife in Suffolk
- iv) Empowering young people
Mobilising a new generation of young and diverse changemakers.
- v) Raising our voice
Celebrating & inspiring more action & impact

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Goal 3: Our people are Suffolk's leaders for nature

Nature needs us to be a high performing team.

To achieve this we will focus on five key areas of activity:

- i) Clarity
Everyone knows what they need to do to achieve our Mission to 'Bring nature back'
- ii) Culture
Our people have freedom to fulfil their potential and are empowered by our supportive, Mission-driven culture
- iii) Leadership
Everyone has the leadership, resources & training they need to succeed
- iv) Equality, diversity & inclusion (EDI)
Removing obstacles and being relentless in our ambition to make the world of nature a place for everyone

d. Investment policies

Our approach to our financial investments is aligned to our values and is detailed in our Savings, Investment and Reserves policy, which is reviewed annually by the Board:

The Trust believes that taking account of environmental, social and governance (ESG) issues is an intrinsic part of being a good long-term investor, for both ethical and financial reasons.

The funds we have available to invest include legacy gifts, once transferred to our ownership, given to the Trust to benefit the natural world. Our approach reflects the need to keep them safe and use them wisely to invest in projects that fulfil the Trust's objectives.

To do this The Trust will invest in low-risk and liquid financial products, such as funds or term deposits held or managed by highly rated UK regulated financial institutions. We seek to ensure the investment objectives of the products in which we invest are at least equivalent to the ethical policies of the Trust.

e. Grant making policies

Suffolk Wildlife Trust is not a grant-making charity.

f. Volunteers

Action for Suffolk's wildlife, led by local people, is Suffolk Wildlife Trust's great strength. Our volunteers keep the Trust rooted in our local communities and play a vital role in delivering our Mission to Bring Nature Back.

Every aspect of our work for nature is enriched and enhanced by volunteers, collectively giving over 70,000 hours last year, in every corner of the county... managing nature reserves, monitoring species, welcoming visitors, leading guided walks, checking livestock, sharing their love of nature with children, serving coffee, delivering magazines, inspiring their community, championing species recovery, fundraising or giving habitat management advice.

The scale and breadth of volunteer activity across the Trust is simply magnificent. From our Board of Trustees to our teenage Young Wardens, our volunteers bring integrity and community to everything we do and make Suffolk Wildlife Trust the vibrant, ambitious, grounded charity that nature needs us to be.

The Board recognises the significant contribution of the volunteers and thanks them individually and collectively.

Each year, Suffolk Wildlife Trust recognises a volunteer or voluntary group who have made an outstanding contribution to our work. This year, we were delighted to present our 'Volunteer of the Year' award to the SOS Swifts project. SOS Swifts is a project partnership between Suffolk Bird Group and Suffolk Wildlife Trust. It has

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

captured the imaginations of communities across the county and, as well as providing the nesting sites swifts need, is building a new and motivated network of community advocates for nature.

SOS swifts epitomises the 'everyone playing their part in bringing nature back' philosophy of the Trust. With more than 1,000 swift boxes up in Suffolk already, it's a magnificent example of the impact for nature a small group of dedicated volunteers can have, and what our Team Wilder approach aims to inspire more of.

ACHIEVEMENTS AND PERFORMANCE

a. Main achievements of the Trust and review of activities

This year we introduced our bold new strategy 'Bringing Nature Back' to move us towards this. It focuses our efforts to 2030 on mobilising our county to scale-up the pace of change in wildlife's favour. To protect the wildlife we still have and bring back what we've lost.

The Trust's ambition to make the decade to 2030 the one in which we bring nature back underpins the decisions made by your Board of Trustees about where to focus the charity's resources. Ecological science indicates we need to restore a minimum of 30% of the world's terrestrial and marine habitats to enable nature to thrive.

If we are to turn around the fortunes of nature, 30% needs to be a collective target - global, national and local - which every sector of society helps to achieve. Suffolk Wildlife Trust is uniquely placed to mobilise local action for nature in our county and so championing 30% by 2030 (30 by 30) is central to our 2030 strategy.

To do this we are working proactively with others to focus our collective efforts on ensuring 30% of Suffolk is well managed for wildlife by 2030. We estimate Suffolk has only half of the habitat needed for an effective nature recovery network. The scale and pace of change society must commit to is unprecedented, but vital.

This year we have already begun to see the positive impact of the investment in our new team of Farmland, River and Community Wildlife Advisers. They are helping to inspire and support the step change in our impact outside our nature reserves - to champion landscape-scale approaches to nature's recovery.

We are now working with landowners and managers of 41 of the county's larger landholdings (50 ha and over) to support land management decisions which benefit nature.

421ha (1040 acres) of new County Wildlife Site have been designated thanks to our surveys. County Wildlife Sites are areas of private or publicly owned land in Suffolk which are of county or regional importance for wildlife. They play a key part in the conservation of Suffolk's biodiversity, with 950 sites amounting to over 11,000ha (27,000 acres) covering almost 5% of the county.

Our community advisors have worked with 31 community groups and parish councils to support nature-based decisions on 72ha (178 acres) of land, 29 churchyards and burial grounds totalling 22ha (54 acres) and 6 businesses covering 11ha (27 acres).

Throughout the year, our Planning and Advocacy team have been relentless in trying to positively influence planning policy and where developments are proposed, fighting nature's corner. 89% of our responses to planning applications resulted in improved outcomes for biodiversity. This could be through applications being refused, changed to avoid impacts, or improved by including measures to replace lost wildlife habitat. We will never be able to respond to every planning application and so we focus our efforts on developments that pose the greatest risk to wildlife and where the outcomes will set precedents for how planning and development consider and protect wildlife.

Year on year, in the same way that we lost so much of our wildlife in Suffolk, this investment in advice, support and advocacy will help to bring nature back - piece by piece. A new hedge, a restored pond, wildlife gardens, field margins, community spaces, businesses, new natural woodlands, wilder rivers, creating connectivity across

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

the landscape and nudging Suffolk closer to the 30% we need.

We want our county to once again bask in the abundance of wildlife which enriches and brightens all our lives. Over the course of the year, through our magazines and e-newsletters, Trust Members will have seen our ambition and determination to succeed. The support of our members makes this possible and roots us in the communities we live in.

Across Suffolk, we care for 6821 acres (2761 ha) of wildlife habitat in our 51 nature reserves, encompassing all the habitat types that make our county unique:

- Ancient woodland 585 acres / 237ha
- Valley fen 522 acres / 211ha
- Wetland & reedbed 2416 acres/ 978ha
- Coastal & intertidal 693 acres / 281ha
- Species rich grassland 179 acres / 73 ha
- Heathland & acid grassland 942 acres / 381ha
- Other semi habitats 478 acres / 193ha
- Rewilding 1006 acres / 407 ha

As we look to have more influence on the landscape beyond our reserves, we will of course continue to cherish our nature reserves. They are the jewels of Suffolk's countryside. Indeed our reserves will have a renewed sense of purpose as the ecological hotspots that can seed nature's recovery into the surrounding landscape. This year we seized the rare opportunity to establish an entirely new nature reserve – Martlesham Wilds, which illustrates this perfectly.

At over 120ha (300 acres), adjoining the Deben estuary and close to Martlesham and Woodbridge, the chance to buy Martlesham Wilds was an exceptional opportunity to create a wild place of immense value to wildlife and people. The Deben estuary is an extraordinary setting for this new nature reserve, nationally and internationally important for its waders and wildfowl and within the Suffolk Coast and Heaths Area of Outstanding Natural Beauty. Wildlife desperately needs wilder landscapes that are bigger, better and more joined-up. Martlesham Wilds will be such a place.

Buying Martlesham Wilds, an arable farm that thanks to its organic stewardship is already home to a wonderful array of plants and invertebrates was an ambitious move, reflecting our focus on the need to act now if we are to turn around the fortunes of nature by 2030. Under our ownership, the patchwork of hedge-lined fields that roll gently down to the river will gradually 'wild' into an intricate mosaic of natural habitats maintained by grazing. The emergence of this new pastoral landscape will be thrilling to watch.

A substantial legacy gift from Pam and George Ford put the reserve purchase within our reach and over 2250 individual donations helped us complete the funding. Our thanks to them all.

At a time when even once common species are struggling in the wider countryside, we need more wild areas where populations of birds, insects and other animals can recover and help repopulate the wider landscape – indeed they are vital to achieving 30 by 30.

We want to make the world of nature a welcoming and inclusive place, so everyone can play their part in bringing nature back to our towns and countryside. The decision to buy Martlesham Wilds reflects this and it is already becoming a focus for involving and inspiring the communities nearby. Indeed, over the past year, we have shifted the focus of our engagement activity across the county to reach out more proactively to the communities around our reserves.

Under our 'Team Wilder' banner, working with others to support and enable everyone to play their part in bringing nature back where they live, work or go to school. This collective, county-wide community-led action will help to restore the abundance of everyday nature and bring wildlife to the fore in individual and community decision making.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

We need everyone to play their part – and our superpower to make this happen, as it has always been, is our localness and the grassroots action this unlocks.

b. Key performance indicators (KPIs) to 2030

The Board assesses the delivery of our 2030 strategy against the impact we strive to create:

- Suffolk's landscape will better reflect the Lawton principles with more, bigger, better and joined-up space for nature, within a fully developed Nature Recovery Network.
- Our nature reserves, including two new rewilding reserves, will be hotspots of biodiversity which anchor the Nature Recovery Network and seed nature's recovery.
- Landscape change will be reflected in increased species abundance and habitat connectivity.
- Nature will be valued.
- Space for nature will be embedded in local decision-making frameworks - and decision-makers will be held to account by community champions and local advocacy.
- Action by individuals and communities contributes to positive change for nature - with action escalating independently through county networks we have enabled.
- The Trust's sphere of influence will have grown and we will be a younger, more diverse, county movement for nature.
- We will have the resources to deliver our 2030 impact through scale-able growth that keeps pace with our ambition.

c. Factors relevant to achieve objectives

We have remained alert to the impact of external economic and geopolitical factors, including the cost of living crisis and the potential impact of this on fundraising and visitor spend at our centres. Avian flu has also been of concern and has the potential to impact significantly on our activities including our centres.

d. Fundraising activities and income generation

The support of our members underpins the charity's day to day activities and our long term strategic planning. We are grateful to all our members for their support. Membership at the end of March 2023 was 13,753 households (26,595 members), meaning we have held steady despite the economic challenges facing many households.

We have continued to secure grant funding for the delivery of specific projects in line with our strategic focus and agri-environment grants for land management.

This year has seen a specific focus on income generation through retail and catering at our centres to provide an earned income stream.

We would like to thank the following members and supporters for their generosity in remembering the Trust in their will this year:

David Albon
Inez Benham
Olive Bennett
Winston Briggs
Stella Bunn
Hazel Cawston
John Chaplin

Elizabeth Durand
William Arnott Fowler
Richard Gornall
Richard 'Gus' Govett
Vera Hockaday
Jennifer Johnson
Shirley Key Stone

Wendy Kinch
Roy Miles
Jean Rochester
Anthony Stacey
Fraser Sutherland
Terence Taylor
Mary Thompson

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

e. Investment policy and performance

Our approach is detailed in our Savings, Investment & Reserves policy.

We spread the investment of funds between a defined list of:

- Instant access and very short-term deposit accounts or cash funds (up to 95 days notice) to ensure all operating expenditure commitments are delivered.
- Short-term deposit accounts or cash funds (1 to 3-year maturities) to ensure all capital expenditure commitments are delivered.
- Liquid investment funds that meet the Trusts objectives and are managed predominantly in accordance with the Trusts values.

The Finance & Resources Committee approve a list of financial products and/or institutions that meet the criteria outlined in this policy and also set maximum levels of funds to be invested in each.

During the year our investments decreased in value by a small amount.

FINANCIAL REVIEW

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Free reserves are funds held in case of any sudden decline in income and to ensure that contractual obligations to staff, premises and funding partners can be met with confidence. The Trustees' policy is to hold free resources sufficient to meet 6 months unrestricted expenditure and associated core staff costs. Free reserves sufficient to meet these objectives were maintained throughout the 2022/2023 year.

For 2023/2024, in accordance with this policy, the free reserve levels have been calculated at £2,003k. Free reserves are monitored at every Board meeting.

Funds above this level can be designated to specific projects, particularly the acquisition of land as nature reserves and advisory and engagement activity to support the delivery of our 2030 strategy to Bring Nature Back.

As part of ongoing financial planning, the Trustees review the level of unrestricted and restricted funds at each Board meeting. Funds are allocated between restricted and unrestricted funds in accordance with the wishes of the donor. As a significant proportion of unrestricted income is derived from membership subscriptions, the Trustees pay particular attention to the level of membership.

c. Principal risks and uncertainties

The Trustees are responsible for the identification and assessment of the major risks to which the charity is exposed. The risk management strategy considers these major risks and the effectiveness of the arrangements for managing them. Anything that might undermine our ability to fulfil our charitable objectives is considered including:

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

RISK	IMPACT	MITIGATION TO ADDRESS THE RISK
Poor Governance	<p>The Trust would be unfocused with an inability to move forwards, resulting in poor delivery of its charitable objectives:</p> <ul style="list-style-type: none"> Trustees and/or Leadership Team acting outside charitable objectives Trustees insufficiently independent of Leadership Team Reputational damage to the charity Inadequate procedures to enable and protect whistle-blowers 	<p>Strong governance framework, including Articles of Association, Trustee Code of Conduct, Governance Standing Orders, Scheme of delegation, Annual Agenda Plan</p> <p>Trustee-only time included in Annual Agenda Plan</p> <p>Conflict of interest captured in the Register of Interests</p> <p>The strategy is directly aligned to the Charitable objectives</p>
Inability to recruit and retain sufficient staff and volunteers	<p>Loss of capacity and continuity resulting in an inability to meet charitable objectives:</p> <ul style="list-style-type: none"> Loss of key members of Leadership Team and / or specialist staff Failure to retain or recruit staff Failure to retain or recruit sufficient volunteers Failure to manage staff & volunteers so they fulfil their objectives 	<p>Investment in staff and volunteers is key strand of 2030 strategy</p> <p>Focus on organisational values and culture and aligning work practices to these</p> <p>Direct line of sight from all roles to Charitable objectives to align to individual's values and job satisfaction</p> <p>Active communication between staff, volunteers and Trustees to ensure issues are identified and resolved.</p>
Failure to manage Health & Safety risks appropriately	<p>Harm to visitors, volunteers or staff leading to reputational damage and financial loss impacting on delivery of charitable objectives:</p> <ul style="list-style-type: none"> Serious injury or fatality involving member of staff or volunteer Serious injury or fatality involving member of the public Failure to comply with current regulations 	<p>Oversight by Health & Safety & Safeguarding Board Committee</p> <p>Named Lead Trustee for Health & Safety</p> <p>Health & Safety Policy and processes and recording, including Codes of Practice, Risk assessments and related policies</p> <p>Ongoing review of risk assessments for all activities and sites</p> <p>Safeguarding Working Group ensures staff input</p> <p>Ongoing training programme for staff and volunteers</p>
Failure to protect individuals from harm	<p>Harm to individuals leading to reputational damage and financial loss impacting on delivery of charitable objectives:</p> <ul style="list-style-type: none"> Inadequate safeguarding procedures for staff, volunteers and visitors 	<p>Oversight by Health & Safety & Safeguarding Board Committee</p> <p>Named Lead Trustee for Safeguarding</p> <p>Safeguarding Policy, processes and recording, including codes of practice, risk assessments and related policies</p> <p>Health & Safety & Safeguarding Working Group ensures staff input.</p> <p>Ongoing training programme for staff and volunteers</p>

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Loss or damage to data	<p>Reputational damage (eg breach of GDPR), financial loss and inability to continue operations and delivery of charitable objectives:</p> <ul style="list-style-type: none"> • Cyber attack • Loss of personal data • Loss of organisational data 	<p>Policy and training for staff & volunteers covering data security and adherence to GDPR</p> <p>IT security including firewalls and use of cloud-based servers</p> <p>External IT support and internal IT manager</p>
Other operational risks associated with running a multi-faceted organisation	<p>Inability to deliver charitable objectives, reputational damage and financial loss through:</p> <ul style="list-style-type: none"> • Inadequate security of physical assets • Failure to fulfil contractual obligations to external bodies • Failure to comply with current legislation • Delivery of time-limited projects impacts other operational activity • Loss of reputation due to adverse publicity 	<p>Governance framework: Scheme of delegation and significant new projects are approved by the Board of Trustees</p> <p>Insurance, training and physical security at Trust sites</p> <p>Annual internal review & monitoring of reserve operations</p> <p>Management framework for all projects</p> <p>Communications oversight by Leadership team</p>
Financial	<p>Reputational damage, financial loss and inability to continue operations and delivery of charitable objectives:</p> <ul style="list-style-type: none"> • Poor financial controls leading to loss • Failure to comply with financial regulations • Loss of funds due to major financial institutions in which we invest collapsing 	<p>Oversight by Finance & Resources Board committee</p> <p>Hon Treasurer acts as Trustee lead for finance</p> <p>Savings, Investment and Reserves policy covering all investments managed by the Trust</p> <p>Financial reporting to the Board</p> <p>Scheme of delegation for financial sign off</p> <p>Effective annual budgeting procedures and monitoring</p>
<p>External environment in areas such as:</p> <p>Climate change</p> <p>State of UK economy</p> <p>Geopolitical risks</p> <p>UK political climate</p> <p>Pests and pathogens</p>	<p>Environmental and geopolitical risks impact aspects of the Trust's operation possibly leading to reduced ability to deliver charitable objectives:</p> <ul style="list-style-type: none"> • Loss of fundraising income • Loss in value of investments • Increase in costs to sustain existing activity • Loss of habitat • Change in habitat • Inability to deliver charitable objectives 	<p>The Board and Leadership team regularly discuss the potential impact of these risks and flex the Trust's activities to manage their impact as far as possible.</p>
Failure to manage risk	<p>Failure to effectively implement, monitor, record or report mitigating controls</p>	<p>Oversight by Board through review and reporting as part of annual agenda plan</p>

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees consider risk at every Board meeting and review the strategy in depth on an annual basis. They are satisfied that systems are in place to mitigate our exposure to the major risks where possible.

d. Financial risk management objectives and policies

The Trustees are responsible for the identification and assessment of the major risks to which the charity is exposed (see 'c' above). The risk management strategy considers these major risks and the effectiveness of the arrangements for managing them. Anything that might undermine our ability to fulfil our charitable objectives is considered including:

- responsibility to our staff, supporters, volunteers and visitors
- reputation
- assets - both physical and financial
- retaining staff and volunteers
- the external environment
- sources of income

The Trustees consider the strategy at every Board meeting and undertake a full review on an annual basis. The Trustees are satisfied that systems are in place to mitigate our exposure to the major risks where possible.

Financial risk is addressed further in the Trust's Savings, Investment & Reserves policy which is primarily designed to ensure and promote the charity's financial resilience to deliver its strategic objectives. The annual review of the policy considers both the historic and anticipated future nature and sources of income, and capital and revenue expenditure commitments.

The objective of the Savings, Investment and Reserves Policy:

- i) To protect the Trust's financial assets.
- ii) To enable the Trust to fulfil the objectives of the charity and to be able to access funds as expenditure is required.
- iii) To hold sufficient free reserves to ensure the Trust is able to meet its working capital commitments in the short term and also to ensure sufficient liquid reserves are available to meet medium term demands.
- iv) To optimise financial return, commensurate with a low level of risk and a high level of liquidity, within a socially responsible investment policy.

e. Principal funding

We apply for and are pleased to receive grant funding for our nature reserves, species conservation and learning and engagement activities from a wide range of funders. These range significantly in size depending on the project, and each one is a vital piece of our funding jigsaw that enables us to fulfil our charitable objectives. These funders include charitable trusts, grant making bodies, government agencies, businesses, community groups and individual gifts through personal gifts, legacies and fundraising.

Membership remains our largest unrestricted year on year source of funding that underpins everything the Trust does and embeds our activity in communities across Suffolk.

We continue to operate a dedicated Legacy Fund within the Trust's Designated Funds through which Trustees determine how unrestricted legacies are allocated. This ensures the targeted use of these funds to deliver our strategic impact for wildlife and also allows us to publicly acknowledge the importance of these generous gifts.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Trust is registered as a members limited liability company and was set up by a Memorandum of Association on 20 November 2002.

b. Methods of appointment or election of Trustees

The management of the Group and the Trust is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed. Any member of the Trust can put themselves forward as a Trustee. Nominations are considered each year at the AGM and nominees, if elected, have a term of three years. Trustees are eligible to stand for a second term but if re elected for two consecutive terms they are required to take a year's break before standing again.

The Chair may offer themselves up for re-election beyond the initial two three-year terms up to a maximum of three additional years.

The Trust aims to have a broad range of skills amongst its Trustees relevant to the running of the organisation and monitors this through the Board skills register.

c. Organisational structure and decision making policies

The affairs of the Trust are managed by the Board of Trustees, through the Chief Executive.

The Board is comprised of up to twelve members made up of:

- i) Chair, Honorary Treasurer (appointed at the first Board meeting following the AGM)
- ii) Up to eight ordinary Trustees
- iii) Up to two additional co opted Trustees

The Trust has six main activity areas each with its own Head of Department Wildlife conservation & recovery, Land-based projects, Community engagement & learning, Income Generation, Finance & Resources and Communication. These Department Heads report to the Chief Executive and, with the Chief Executive, form the Leadership team.

Finance reports produced by the Head of Finance & Resources are sent to the Board quarterly.

There is a separate wholly owned trading subsidiary, S.W.T Trading Limited that continues to trade successfully and make valuable contribution to the Trust's income. The subsidiary's main activities consist of sale of goods, consultancy and other services.

Members of the Board of Trustees may be called upon to contribute a sum of £1 each in the event of the company going into liquidation.

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

d. Policies adopted for the induction and training of Trustees

There is a structured induction process for new Trustees which includes meeting key staff, receiving governance, strategy and financial documents and visits to gateway nature reserves.

The Chair will introduce Trustees to the first meeting of the Board they attend and may arrange for an established Trustee to act as mentor to the new Trustee.

e. Pay policy for key management personnel

The annual review of payroll is approved by the Board of Trustees using CPI as an indication of cost of living increase and external benchmarking against other Wildlife Trusts and the natural heritage sector. On occasion there can also be interim reviews.

f. Related party relationships

There are no related party relationships to disclose.

g. Financial risk management

The Trustees have assessed the major risks to which the Group and the Trust are exposed, in particular those related to the operations and finances of the Group and the Trust, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

h. Trustees' indemnities

Trustees are covered under the Trust's Management Liability Policy to a value of £1million.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Trust and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Trust 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 Group and the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

AUDITORS

The auditors, Peters Elworthy & Moore, have indicated their willingness to continue in office. The designated Trustees will propose a motion appointing the auditors at the Trust's Annual General Meeting.

Approved by order of the members of the board of Trustees and signed on their behalf by:



James Alexander
Chair

Date: 3 October 2023

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST

OPINION

We have audited the financial statements of Suffolk Wildlife Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Trust Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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).

In our opinion the financial statements:

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

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

- the parent charitable company has not kept adequate and sufficient accounting records, 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 received all the information and explanations we require for our audit.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST (CONTINUED)

RESPONSIBILITIES OF TRUSTEES

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

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the Responsible Individual ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Group through discussions with Trustees and other management, and from our knowledge of charity and company law and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charitable Company, including the Companies Act 2006, Charities Act 2011 and UK taxation legislation, as well as those laws and regulations relating to the group's operations such as and data protection, health and safety and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit; and
- we reviewed the minutes of Trustees' meetings to identify any references to non-compliances with laws and regulations.

We assessed the susceptibility of the Group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST (CONTINUED)

To address the risk of fraud through management bias and override of controls, we;

- tested journal entries to identify unusual transactions;
- we evaluated the assumptions and judgements used by management within significant accounting estimates and assessed whether these indicated evidence of management bias; and
- performed audit work over the risk of management 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 bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing any correspondence with relevant regulators such as the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

USE OF OUR REPORT

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

Kathryn Hebden

Kathryn Hebden (Senior Statutory Auditor)

for and on behalf of

Peters Elworthy & Moore

Chartered Accountants

Statutory Auditors

Salisbury House

Station Road

Cambridge

CB1 2LA

Date: 03 October 2023

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
INCOME FROM:					
Donations and legacies	4	2,134	726	2,860	4,458
Charitable activities	5	248	1,498	1,746	1,438
Other trading activities	6	994	319	1,313	1,223
Investments	7	56	-	56	22
Other income	8	27	-	27	512
TOTAL INCOME		3,459	2,543	6,002	7,653
EXPENDITURE ON:					
Raising funds	9	1,151	26	1,177	814
Charitable activities	10	2,242	1,932	4,174	3,330
TOTAL EXPENDITURE		3,393	1,958	5,351	4,144
NET INCOME BEFORE NET (LOSSES)/GAINS ON INVESTMENTS					
		66	585	651	3,509
Net (losses)/gains on investments		(44)	-	(44)	59
NET INCOME		22	585	607	3,568
Transfers between funds	22	208	(208)	-	-
NET MOVEMENT IN FUNDS		230	377	607	3,568
RECONCILIATION OF FUNDS:					
Total funds brought forward	22	7,437	20,858	28,295	24,727
Net movement in funds		230	377	607	3,568
TOTAL FUNDS CARRIED FORWARD	22	7,667	21,235	28,902	28,295

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 24 to 50 form part of these financial statements.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00695346

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £000	2022 £000
FIXED ASSETS			
Tangible assets	15	3,790	3,756
Heritage assets	16	19,037	15,728
		<u>22,827</u>	<u>19,484</u>
CURRENT ASSETS			
Stocks	18	44	41
Debtors	19	2,482	1,939
Investments	20	1,829	1,874
Cash at bank and in hand	25	3,296	5,309
		<u>7,651</u>	<u>9,163</u>
Creditors: amounts falling due within one year	21	(1,576)	(352)
NET CURRENT ASSETS		<u>6,075</u>	8,811
TOTAL NET ASSETS		<u><u>28,902</u></u>	<u><u>28,295</u></u>
CHARITY FUNDS			
Restricted funds	22	21,235	20,858
Unrestricted funds	22	7,667	7,437
TOTAL FUNDS		<u><u>28,902</u></u>	<u><u>28,295</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



James Alexander
Chair

Date: 3 October 2023

The notes on pages 24 to 50 form part of these financial statements.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00695346

TRUST BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £000	2022 £000
FIXED ASSETS			
Tangible assets	15	3,783	3,748
Heritage assets	16	19,037	15,728
		22,820	19,476
CURRENT ASSETS			
Stocks	18	11	11
Debtors	19	2,476	1,810
Investments	20	1,829	1,874
Cash at bank and in hand	25	3,201	5,170
		7,517	8,865
Creditors: amounts falling due within one year	21	(1,482)	(292)
		6,035	8,573
NET CURRENT ASSETS		6,035	8,573
TOTAL NET ASSETS		28,855	28,049
CHARITY FUNDS			
Restricted funds	22	21,235	20,858
Unrestricted funds	22	7,620	7,191
TOTAL FUNDS		28,855	28,049

The Trust's net movement in funds for the year was £806k (2022 - £3,469k).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



James Alexander
Chair

Date: 3 October 2023

The notes on pages 24 to 50 form part of these financial statements.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £000	2022 £000
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	24	477	4,605
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		56	22
Proceeds from the sale of tangible fixed assets		28	512
Purchase of intangible assets		-	(181)
Purchase of tangible fixed assets		(368)	-
Proceeds from sale of investments		-	21
Purchase of investments		-	(1,396)
Purchase of nature reserves (heritage assets)		(3,309)	(761)
NET CASH USED IN INVESTING ACTIVITIES		(3,593)	(1,783)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash inflows from new borrowing		1,303	-
Repayments of borrowing		(200)	(76)
NET CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES		1,103	(76)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR			
Cash and cash equivalents at the beginning of the year		5,309	2,563
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	25	3,296	5,309

The notes on pages 24 to 50 form part of these financial statements

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. GENERAL INFORMATION

Suffolk Wildlife Trust is a charitable company limited by guarantee and incorporated in England and Wales. Its registered office, which is also the principal place of business, is Brooke House, The Green, Ashbocking, Ipswich, Suffolk, IP6 9JY.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Suffolk Wildlife Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

The Trust has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The financial statements are presented in pound sterling rounded to the nearest one thousand.

2.2 GOING CONCERN

In approving these accounts, the Trustees have assessed whether the use of the going concern is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of the approval of the financial statements.

With the level of unrestricted funds and liquid assets available, the Trustees consider the organisation is in a stable financial position. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The Trustees consider that the budgeted cashflow is sufficient with the level of unrestricted reserves for the Trust to be able to meet its liabilities as they fall due. For this reason, the Trustees consider it appropriate for the financial statements to continue being prepared on a going concern basis.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.3 INCOME

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Trust has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid Will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Trust, can be reliably measured.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Trust's accounting policies.

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 GOVERNMENT GRANTS

Revenue government grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.6 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 TAXATION

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Trust assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 4 - 5% on cost
Long-term leasehold property	- Over the term of the lease
Plant and machinery	- 20% on cost
Other fixed assets	- 10% on cost

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated Statement of Financial Activities.

2.9 HERITAGE ASSETS

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

At each reporting date the Trust assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

2.10 INVESTMENTS

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.11 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.12 DEBTORS

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

2.13 CASH AT BANK AND IN HAND

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

2.14 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.15 FINANCIAL INSTRUMENTS

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

2.16 PENSIONS

Contributions made to individuals' personal pension schemes are charged to the Statement of Financial Activities in the period in which they relate.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.17 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

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

Critical areas of judgment:

Legacies

The Charity is in receipt of legacies. Where a legacy has not been settled at the year end and the criteria for recognition is met an element of judgement may be required to reasonably estimate the final sum if not all settled in cash subsequent to the year end. Any estimates are based on advice from solicitors in determining estate values which in turn may use market values for assets such as properties and investments. Data from appropriate agents and readily available market data are used in determining the estate value.

Heritage assets

Heritage assets includes land acquired as arable land and therefore land that is held at the cost of arable land. As part of the Trust's charitable objectives, land is purchased to be rewilded and therefore there are instances where, if required to be sold today, land may not achieve its cost value without additional expenditure being required. Each year, the Trust internally reviews the value of our land holding in comparison with current market values and can confirm we do not view that the total value of land is impaired, therefore it remains at cost.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT (CONTINUED)

Depreciation

Based on the useful economic lives which are set out in the accounting policies. These estimates are the best estimate based on past experience and expected performance and are regularly reviewed to ensure they remain appropriate.

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Member Subscriptions & Donations	1,000	649	1,649	3,512
Legacies	1,134	77	1,211	886
Government grants	-	-	-	60
TOTAL 2023	2,134	726	2,860	4,458
TOTAL 2022	1,806	2,652	4,458	

In 2022 the Trust received a Government Growth grant of £50,000 and government funding of £10,000 under the Coronavirus Job Retention Scheme. There were no such grants in this year.

In 2022 donations includes a donated asset of £1.9m. There were no such exceptional donations this year.

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Grants	4	1,498	1,502	1,249
Fees receivable	21	-	21	18
Learning and other income	223	-	223	171
	248	1,498	1,746	1,438
TOTAL 2022	189	1,249	1,438	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Fundraising	86	319	405	290
Rental income	12	-	12	68
	<u>98</u>	<u>319</u>	<u>417</u>	<u>358</u>
	<u>68</u>	<u>290</u>	<u>358</u>	
TOTAL 2022	<u>68</u>	<u>290</u>	<u>358</u>	

Income from non charitable trading activities

	Unrestricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
S.W.T Trading - Merchandising	500	500	487
S.W.T Trading - Consulting	396	396	378
	<u>896</u>	<u>896</u>	<u>865</u>
	<u>865</u>	<u>865</u>	
TOTAL 2022	<u>865</u>	<u>865</u>	

7. INVESTMENT INCOME

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Dividend income	56	-	56	22
	<u>21</u>	<u>1</u>	<u>22</u>	
TOTAL 2022	<u>21</u>	<u>1</u>	<u>22</u>	

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. OTHER INCOMING RESOURCES

	Unrestricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Profit on disposal of assets	27	27	512
TOTAL 2022	512	512	

9. EXPENDITURE ON RAISING FUNDS

COSTS OF RAISING VOLUNTARY INCOME

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Costs of raising voluntary income	14	4	18	32
Wages and salaries	202	23	225	113
National insurance	28	-	28	11
Pension costs	26	-	26	8
	270	27	297	164
TOTAL 2022	164	-	164	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. EXPENDITURE ON RAISING FUNDS (CONTINUED)

SWT TRADING EXPENSES

	Unrestricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Trading expenses	427	427	331
Wages and salaries	386	386	282
National insurance	34	34	20
Pension costs	33	33	17
	<u>880</u>	<u>880</u>	<u>650</u>
TOTAL 2022	<u>650</u>	<u>650</u>	

10. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total 2023 £000	Total 2022 £000
Conservation Management & Maintenance of Reserves	1,351	1,740	3,091	2,504
Education & Community Projects	477	82	559	425
Membership	344	110	454	269
IT Support & Maintenance	70	-	70	132
	<u>2,242</u>	<u>1,932</u>	<u>4,174</u>	<u>3,330</u>
TOTAL 2022	<u>1,738</u>	<u>1,592</u>	<u>3,330</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)

Summary by fund type (continued)

In 2023 Conservation Management & Maintenance Reserves includes a contribution of £65,840 (2022 - £69,760) to the Royal Society of Wildlife Trusts (RSWT) the Federation's central charity. This enables RSWT to act on the collective behalf of all individual Wildlife Trusts including but not limited to in respect of Government legislation, i.e. Agricultural Bill, Environment Bill, Marine Act; and provision of shared services including advertising, and Customer Relationship Management.

11. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 £000	Support costs 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Conservation Management & Maintenance of Reserves	2,914	177	3,091	2,504
Education & Community Projects	482	77	559	425
Membership	441	13	454	269
IT Support & Maintenance	-	70	70	133
	<u>3,837</u>	<u>337</u>	<u>4,174</u>	<u>3,330</u>
TOTAL 2022	<u>3,050</u>	<u>280</u>	<u>3,330</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ANALYSIS OF SUPPORT COSTS

	Governance costs 2023 £000	Support costs 2023 £000	Total funds 2023 £000	Total funds 2022 £000
IT support	-	70	70	27
Office costs	-	140	140	106
Governance costs	15	-	15	13
Finance costs	112	-	112	134
	<u>127</u>	<u>210</u>	<u>337</u>	<u>280</u>
TOTAL 2022	<u>147</u>	<u>133</u>	<u>280</u>	

12. AUDITORS' REMUNERATION

	2023 £000	2022 £000
Fees payable to the Trust's auditor for the audit of the Trust's annual accounts	9	14
Fees payable to the Trust's auditor in respect of: All non-audit services not included above	2	-

13. STAFF COSTS

	Group 2023 £000	Group 2022 £000	Trust 2023 £000	Trust 2022 £000
Wages and salaries	2,393	1,902	2,007	1,620
Social security costs	226	165	192	145
Contribution to defined contribution pension schemes	204	137	171	120
	<u>2,823</u>	<u>2,204</u>	<u>2,370</u>	<u>1,885</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13. STAFF COSTS (CONTINUED)

The average number of persons employed by the Trust during the year was as follows:

	Group 2023 No.	Group 2022 No.	Trust 2023 No.	Trust 2022 No.
Charitable Activities	86	80	56	54
Cost of generating funds	12	9	12	9
Support costs	6	7	6	7
	104	96	74	70

The average headcount expressed as full-time equivalents was:

	Group 2023 No.	Group 2022 No.	Trust 2023 No.	Trust 2022 No.
Total	96	73	71	53

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

	Group 2023 No.	Group 2022 No.
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	1	1

The key management personnel (KMP) includes the Trustees and those Members of staff who are senior management personnel to whom the Trustees have delegated responsibility in the day-to-day running of the charity. The total amount of remuneration (including Employers NIC and Pension contributions) received by the 7 Members of the KMP for their services was £398,538 (2022 - £396,285).

14. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
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15. TANGIBLE FIXED ASSETS

GROUP

	Long-term leasehold property £000	Plant and machinery £000	Other fixed assets £000	Total £000
COST OR VALUATION				
At 1 April 2022	4,271	1,781	537	6,589
Additions	161	204	3	368
Disposals	-	(28)	-	(28)
At 31 March 2023	<u>4,432</u>	<u>1,957</u>	<u>540</u>	<u>6,929</u>
DEPRECIATION				
At 1 April 2022	978	1,382	473	2,833
Charge for the year	149	163	22	334
On disposals	-	(28)	-	(28)
At 31 March 2023	<u>1,127</u>	<u>1,517</u>	<u>495</u>	<u>3,139</u>
NET BOOK VALUE				
At 31 March 2023	<u><u>3,305</u></u>	<u><u>440</u></u>	<u><u>45</u></u>	<u><u>3,790</u></u>
At 31 March 2022	<u><u>3,293</u></u>	<u><u>399</u></u>	<u><u>64</u></u>	<u><u>3,756</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. TANGIBLE FIXED ASSETS (CONTINUED)

TRUST

	Long-term leasehold property £000	Plant and machinery £000	Other fixed assets £000	Total £000
COST OR VALUATION				
At 1 April 2022	4,271	1,683	537	6,491
Additions	161	201	3	365
Disposals	-	(28)	-	(28)
At 31 March 2023	<u>4,432</u>	<u>1,856</u>	<u>540</u>	<u>6,828</u>
DEPRECIATION				
At 1 April 2022	978	1,292	473	2,743
Charge for the year	149	159	22	330
On disposals	-	(28)	-	(28)
At 31 March 2023	<u>1,127</u>	<u>1,423</u>	<u>495</u>	<u>3,045</u>
NET BOOK VALUE				
At 31 March 2023	<u><u>3,305</u></u>	<u><u>433</u></u>	<u><u>45</u></u>	<u><u>3,783</u></u>
At 31 March 2022	<u><u>3,293</u></u>	<u><u>391</u></u>	<u><u>64</u></u>	<u><u>3,748</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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16. HERITAGE ASSETS

GROUP AND TRUST

Assets recognised at cost

	Wildlife reserves 2023 £000
Carrying value at 1 April 2022	15,728
Additions	3,309
	19,037
	19,037

There were no proceeds from disposals and no impairment charges in the past 5 years.

Acquisition and management of wildlife reserves

Suffolk Wildlife Trust manages 51 nature reserves extending to 6,821 acres. Approximately 4,733 acres are freehold owned and almost 1,258 acres are leased on terms ranging from 25 years to 999 years. The balance is managed under a variety of different arrangements, some contractual, some by private agreement with the landowner and the remainder on Farm Business Tenancies. The landholding encompasses the complete spectrum of land-cover types found in Suffolk ranging from coastal habitats to woodlands; grassland and agricultural land. Over two-thirds of the landholding is designated in one form or another for its wildlife interest while a third is internationally designated.

The acquisition and management of nature reserves is an integral part of the Trust's strategy to protect Suffolk's wildlife. Our nature reserves are freely accessible for people to see wildlife amongst Suffolk's finest habitats and landscapes. The Trust is responsible for managing some of the most wildlife-rich habitats in Suffolk that are also places of great natural beauty. The Trust will continue to acquire such habitats as well as restoring high quality habitat on land with suitable potential. Each acquisition opportunity will be assessed on its merits. Protected designated sites (SSSIs) are of interest where there is additional benefit from being in Trust ownership. Unprotected County Wildlife sites or other land with the potential for habitat restoration or creation will be considered but such Sites must meet other key criteria.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. HERITAGE ASSETS (CONTINUED)

Analysis of heritage asset transactions

GROUP AND TRUST

	2023	2022	2021	2020	2019
	£000	£000	£000	£000	£000
PURCHASES					
Wildlife reserves - cost	3,309	2,661	163	31	2,207
Wildlife reserves - transfers	-	71	-	-	-
TOTAL ADDITIONS	<u>3,309</u>	<u>2,732</u>	<u>163</u>	<u>31</u>	<u>2,207</u>
DISPOSALS					
Wildlife reserves	-	-	-	(1)	-
TOTAL DISPOSALS	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. FIXED ASSET INVESTMENTS

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Trust:

Name	Company number	Registered office or principal place of business	Principal activity
S.W.T. Trading Limited	02221844	Brooke House, The Green, Ashbocking, Ipswich, Suffolk, IP6 9JY	Sale of goods and provision of consultancy services
Class of shares	Holding	Included in consolidation	
Ordinary	100%	Yes	

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
S.W.T. Trading Limited	896,345	(885,566)	10,779	40,971

18. STOCKS

	Group 2023 £000	Group 2022 £000	Trust 2023 £000	Trust 2022 £000
Finished goods and goods for resale	44	41	11	11

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

19. DEBTORS

	Group 2023 £000	Group 2022 £000	Trust 2023 £000	Trust 2022 £000
DUE WITHIN ONE YEAR				
Trade debtors	477	292	297	187
Amounts owed by group undertakings	-	-	180	3
Other debtors	905	760	903	760
Prepayments and accrued income	10	66	6	39
Grants receivable	1,090	821	1,090	821
	2,482	1,939	2,476	1,810

Included in other debtors are unrealised legacies of £834,723 (2022 - £701,240).

In the prior year, grants receivable of £189,867 related to grant entitlement towards capital expenditure in the Gateway to Southern Broads (HLF) Project until 2022.

20. CURRENT ASSET INVESTMENTS

	Group 2023 £000	Group 2022 £000	Trust 2023 £000	Trust 2022 £000
Listed investments	1,368	1,396	1,368	1,395
Unlisted investments	461	478	461	479
	1,829	1,874	1,829	1,874

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023 £000	Group 2022 £000	Trust 2023 £000	Trust 2022 £000
Bank loans	1,103	-	1,103	-
Trade creditors	137	146	122	128
Other taxation and social security	177	92	152	63
Other creditors	-	5	-	-
Accruals and deferred income	159	109	105	101
	1,576	352	1,482	292

In July 2022, The Trust drew down on a loan amounting to £1,303k. Interest is charged at 0% per annum. The loan is due to be repaid by August 2024 with repayments due quarterly. Payments made during the year amounted to £200k.

Repayments are variable as they are based on the value of fundraising, donations and legacy income received by the Trust and as such, should the Trust be successful in raising the required funding, the lender is legally entitled to repayment of the balance within the next 12 months.

The Trust expect to have paid this balance off within the next 12 months and therefore have included the full balance within one year.

	Group 2023 £000	Group 2022 £000	Trust 2023 £000	Trust 2022 £000
Deferred income at 1 April 2022	54	5	47	-
Resources deferred during the year	101	54	69	47
Amounts released from previous periods	(54)	(5)	(47)	-
	101	54	69	47

Deferred income relates to course fees, programmes and grazing rent paid in advance.

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

22. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2023 £000
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Designated Funds	2,009	-	-	459	-	2,468
GENERAL FUNDS						
General Funds	1,732	3,459	(3,297)	(459)	(44)	1,391
Wildlife reserves and equipment	3,696	-	(96)	208	-	3,808
	5,428	3,459	(3,393)	(251)	(44)	5,199
TOTAL UNRESTRICTED FUNDS	7,437	3,459	(3,393)	208	(44)	7,667
RESTRICTED FUNDS						
Bequests & donations	3,715	685	(58)	(3,355)	-	987
Wildlife Reserves & Equipment	15,788	-	(238)	3,469	-	19,019
Gunton Meadow	93	-	-	(93)	-	-
Pecks Piece	70	-	-	(70)	-	-
Gunton Warren	5	-	-	-	-	5
Carlton Marshes	358	10	(353)	(15)	-	-
Conservation management	551	990	(546)	-	-	995
Reserves maintenance	136	716	(622)	(144)	-	86

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

22. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - CURRENT YEAR (continued)

	Balance at 1 April 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2023 £000
Education & community projects	83	142	(82)	-	-	143
Other	59	-	(59)	-	-	-
	<u>20,858</u>	<u>2,543</u>	<u>(1,958)</u>	<u>(208)</u>	<u>-</u>	<u>21,235</u>
TOTAL OF FUNDS	<u><u>28,295</u></u>	<u><u>6,002</u></u>	<u><u>(5,351)</u></u>	<u><u>-</u></u>	<u><u>(44)</u></u>	<u><u>28,902</u></u>

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

22. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2021 £000	Income £000	Expenditure £000	Transfers in/out (restated) £000	Gains/ (Losses) £000	Balance at 31 March 2022 (restated) £000
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Designated Funds - all funds	2,009	-	-	-	-	2,009
GENERAL FUNDS (as restated)						
General Funds	1,006	3,461	(2,474)	(320)	59	1,732
Wildlife reserves and equipment	2,780	-	(79)	995	-	3,696
	3,786	3,461	(2,553)	675	59	5,428
TOTAL UNRESTRICTED FUNDS	5,795	3,461	(2,553)	675	59	7,437
RESTRICTED FUNDS						
Bequests & donations	3,780	483	(27)	(521)	-	3,715
Wildlife Reserves & Equipment	14,145	1,900	(201)	(56)	-	15,788
Gunton Meadow	96	-	(3)	-	-	93
Pecks Piece	73	-	(3)	-	-	70
Gunton Warren	8	-	(3)	-	-	5
Carlton Marshes	264	413	(300)	(19)	-	358
Conservation management	191	617	(257)	-	-	551
Reserves maintenance	340	614	(739)	(79)	-	136

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

22. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR (CONTINUED)

	Balance at 1 April 2021 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2022 £000
Education & community projects	35	106	(58)	-	-	83
Other	-	59	-	-	-	59
	<u>18,932</u>	<u>4,192</u>	<u>(1,591)</u>	<u>(675)</u>	<u>-</u>	<u>20,858</u>
TOTAL OF FUNDS	<u><u>24,727</u></u>	<u><u>7,653</u></u>	<u><u>(4,144)</u></u>	<u><u>-</u></u>	<u><u>59</u></u>	<u><u>28,295</u></u>

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

22. STATEMENT OF FUNDS (CONTINUED)

Purposes of restricted funds

Bequests and donations - Bequest restricted by the donor for specific purposes, primarily land purchase and restoration.

Wildlife Reserves & Equipment - This represents our Wildlife Reserves and Equipment that are restricted assets.

Gunton Meadow - Section 106 mitigation funds to draw down for reserve management. During the year, transfers have been made from restricted funds to unrestricted funds where the original contractual restrictions have expired or been met and the remaining funds have therefore become unrestricted.

Pecks Piece - Forestry Commission Woodland creation grant. During the year, transfers have been made from restricted funds to unrestricted funds where the original contractual restrictions have expired or been met and the remaining funds have therefore become unrestricted.

Gunton Warren - Reserve management costs paid in advance by East Suffolk Council.

Carlton Marshes - Grants for habitat work at Carlton Marshes including from Defra Green recovery Fund, Highways England.

Conservation management - Grants & donations for specific species projects (including dormouse, water vole, swift, hedgehog) osprey introduction project, pond creation & restoration projects.

Reserve maintenance - Grants for specific projects on reserves and annual management contract for Trimley marshes from Felixstowe docks, as the reserve was created as compensation for habitat destroyed.

Education & Community projects - Grants & donations for specific people engagement projects including projects with teenagers, Wilder Suffolk book printing, projects in Ipswich and Woodbridge, holiday clubs.

Other - Donations to go towards supporting areas that have struggled due to COVID-19.

Designated Funds

Unrestricted funds above the free reserves level may be designated to specific projects particularly the acquisition of land as nature reserves, strategic capital investment and large-scale projects.

The Trustees will consider the funding of projects outside the level of restricted fund awards which they feel are of merit and which they wish to support in line with their objectives.

General funds

The Wildlife Reserve & Equipment fund represents our Wildlife Reserves and Equipment that are unrestricted assets.

Prior year restatement

During the prior year transfers between unrestricted fixed assets and general funds had not been correctly allocated, amounting to £835,000. The opening balances have therefore been restated. The total unrestricted funds remains the same and therefore there is no impact on the balance sheet or the income statement for the prior or current year.

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Tangible fixed assets	589	3,201	3,790	3,756
Heritage assets	3,219	15,818	19,037	15,728
Current assets	4,271	3,380	7,651	9,163
Creditors due within one year	(412)	(1,164)	(1,576)	(352)
	<u>7,667</u>	<u>21,235</u>	<u>28,902</u>	<u>28,295</u>
TOTAL 2022	<u>7,437</u>	<u>20,858</u>	<u>28,295</u>	

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2023 £000	Group 2022 £000
Net income for the year (as per Statement of Financial Activities)	607	3,568
ADJUSTMENTS FOR:		
Depreciation charges	334	283
Gains/(losses) on investments	44	(59)
Dividends, interests and rents from investments	(56)	(22)
Profit on the sale of fixed assets	(27)	(512)
Increase in stocks	(3)	(3)
Decrease/(increase) in debtors	(543)	3,228
Increase in creditors	121	22
Donated assets	-	(1,900)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>477</u>	<u>4,605</u>

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2023 £000	Group 2022 £000
Cash in hand	3,296	5,309
TOTAL CASH AND CASH EQUIVALENTS	3,296	5,309

26. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2022 £000	Cash flows £000	Other non- cash changes £000	At 31 March 2023 £000
Cash at bank and in hand	5,309	(2,013)	-	3,296
Debt due within 1 year	-	(1,103)	-	(1,103)
Liquid investments	1,874	-	(45)	1,829
	7,183	(3,116)	(45)	4,022

27. PENSION COMMITMENTS

The Group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group to the fund and amounted to £203,515 (2022 - £137,818). Contributions of £NIL (2022 - £16,922) were payable to the fund at the balance sheet date and are included in creditors.

28. MEMBERS' LIABILITY

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

29. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year. During the prior year, the previous Chair of Trustees, Nigel Farthing, was a partner at Birketts, one of the legal advisors of the Trust. During the prior year professional fees of £11,319 were paid to that firm, the majority of which were in connection with property transactions. At 31 March 2022 there was an amount of £6,979 due to Birketts.

SUFFOLK WILDLIFE TRUST

England & Wales - Charity number 262777

Accounts

Registered number: 00695346
Charity number: 262777

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

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SUFFOLK WILDLIFE TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	James Alexander, Chair Joan Hardingham Susan Hooton Stephanie Jones Robyn Llewellyn Anna Saltmarsh Calum Thomson, Honorary Treasurer Timothy Woodward
Company registered number	00695346
Charity registered number	262777
Registered office	Brooke House The Green Ashbocking Ipswich Suffolk IP6 9JY
Chief executive officer	Christine Luxton
Independent auditors	Peters Elworthy & Moore Chartered Accountants Statutory Auditors Salisbury House Station Road Cambridge CB1 2LA
Bankers	Barclays Bank PLC Princes Street Ipswich IP1 1PB
Solicitors	Birketts Providence House 141-145 Princes Street Ipswich IP1 1QJ

SUFFOLK WILDLIFE TRUST
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CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

The Chair presents his statement for the year.

INTRODUCTION

The commitment of our Members makes it possible for Suffolk Wildlife Trust ('the Trust' or the 'Group') to think bigger and be ambitious for our county. Together we can inspire more people to get involved and harness the collective impact of individual and community actions for wildlife.

The support of Members in every community of Suffolk gives the Trust our mandate to speak up for nature. I am proud of the leadership your Trust is bringing to our county with our vision for a wilder Suffolk. We want to bring nature back, so wildlife in our county is thriving and abundant once again - and we need everyone to play their part.

Suffolk Wildlife Trust is an inspiring and impactful charity with a compelling vision for our county to be wilder.



James Alexander
Chair
Date: 30 August 2022

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the audited financial statements of the Trust for the year 1 April 2021 to 31 March 2022. Reference to 'the Trust' includes the results of Suffolk Wildlife Trust and its wholly owned subsidiary SWT Trading Ltd, 'the Group'. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regards to the Charity Commission's general guidance on public benefit. Suffolk Wildlife Trust's charitable purpose is enshrined in its objects. The Trust delivers its public benefit through its network of over 50 nature reserves (most of which are freely accessible to the public), five education centres and through the provision of expert advice and guidance.

The objects for which the Trust is established are:

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

Fundraising efforts are directed to four key areas:

- Maintaining and growing core funding through membership recruitment and retention;
- Raising awareness of legacy funding and building the commitment of potential donors;
- Securing new funding for new or time limited projects; and
- Growing earned income through our subsidiary SWT Trading

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (CONTINUED)

b. Strategies for achieving objectives

Our 2030 vision is

'A Wilder Suffolk, where nature is thriving and abundant, because everyone is doing more to help'.

Our strategy is all about 'scaling up' our impact - to put nature on a path to recovery at the scale and pace that is needed in the decade to 2030.

We have three overarching strategic goals to achieve this:

Goal 1: Nature is recovering at scale, in wildlife-rich landscapes & seas

Goal 2: Nature & climate are part of everyday life and decision-making

Goal 3: We empower our staff & volunteers to be Suffolk's leaders for nature

Our indicators of success are:

- More space for nature – 30% of land and seas in recovery for nature by 2030
- Restored connectivity
- Restored abundance
- Mass participation – 1 in 4 playing their part by 2030
- Collective impact
- Societal shift
- Attracting diverse talent – we reflect our county's demographic

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (CONTINUED)

c. Activities undertaken to achieve objectives

Goal 1 - Nature is recovering at scale, in wildlife-rich landscapes and seas

Scaling-up our impact means protecting the wildlife we've got and bringing back what we've lost. Our activity is focused on four key areas:

- i) Nature reserves
Cherishing our nature reserves as exceptional places for wildlife which can seed nature's recovery
- ii) Landscape recovery
Working with others to unlock the nature potential of the wider landscape - a nature recovery network
- iii) Species recovery
Championing the distinctive species of Suffolk's towns & countryside
- iv) Advocacy
Speaking out for nature in Suffolk - on land and sea

Goal 2: Nature & climate are part of everyday life and decision-making

Our shift from involving to enabling means changing how we work.

We will focus on three key areas of activity:

- i) Inclusion and nature connection
Making the world of nature a place for everyone and enabling more people to experience and deepen their connection to nature with us
- ii) Meaningful action
Embracing communities to grow a mass movement for nature's recovery in Suffolk - Team Wilder
- iii) Young people
Empowering a new generation of young and diverse community-based individuals to act as ambassadors for change.

Goal 3: We empower our staff and volunteers to be Suffolk's leaders for nature

Nature needs us to be a high performing team.

We will focus on four key areas of development:

- i) Clarity
Giving everyone a clear line of sight to our mission to 'bring nature back'
- ii) Culture
Empowering our people with a supportive, value-driven culture
- iii) Leadership
Giving our people the leadership, resources & training to succeed
- iv) Inclusivity
Removing obstacles and being relentless in our ambition for inclusivity

d. Grant-making policies

Suffolk Wildlife Trust is not a grant-making charity.

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (CONTINUED)

e. Volunteers

Action for Suffolk's wildlife, led by local people, has always been Suffolk Wildlife Trust's great strength. When the Trust began in 1961 it was entirely led by volunteers. 60 years on, that volunteer spirit is stronger than ever and every aspect of our work for nature is enriched and enhanced by volunteers.

Just as society has found ways to adapt to living with the pandemic, so too have our volunteers, returning in force to their vital roles across the county managing reserves, monitoring species, welcoming visitors, leading guided walks, checking livestock, sharing their love of nature with children, serving coffee, delivering magazines, fundraising or giving habitat management advice.

The scale and breadth of volunteer activity across the Trust is simply magnificent. Across the county, we have 1,600 individual volunteers. Collectively they gave in the region of 68,000 hours to support our objectives. From our Board of Trustees to our teenage Young Wardens, our volunteers bring integrity and community to everything we do and make Suffolk Wildlife Trust the vibrant, ambitious, grounded charity that nature needs us to be.

The Board recognises the significant contribution of the volunteers and thanks them individually and collectively.

Strategic report

Achievements and performance

a. Main achievements of the Trust and review of activities

Key performance indicators (KPIs) to 2030

The Board assesses the success of the strategy followed by the leadership team against several KPIs, in particular:

- 30% of land & seas in recovery for nature
- Restored landscape connectivity is reflected in increased species abundance.
- 1 in 4 people in Suffolk are mobilised to take action for nature and climate.
- Young people are empowered to act as ambassadors for change for nature and climate
- Volunteers from every community

The KPI's are used by the Trustees to assess the performance of the Trust. The success or otherwise of the KPI's are not only measured by the extent of the reserves managed by the Trust but also by other factors. These include the influence of the Trust's activities on other land owners, engagement with the wider population of Suffolk via visits to Reserves, impact of engagement through schools and community and attendance at training courses alongside the impact of advocacy. The achievements and performance of the Trust are set out below:

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Strategic report (CONTINUED)

Achievements and performance (CONTINUED)

b. Review of activities

Growing our nature reserves into significant blocks of land which are connected into the wider countryside, giving wildlife space to thrive and colonise new areas, continues to be a major focus for the Trust.

This year we bought land to extend three reserves, in all adding 101 acres (41 hectares) to the land we care for and were also generously gifted a further 328 acres (132 hectares).

Over the course of the year, through features for Trust Members in Suffolk Wildlife magazine we have shared our ambition to make the decade to 2030 the one in which we bring nature back. We want our county to bask once again in the joyful abundance of wildlife in our daily lives.

As we look to have more influence on the landscape beyond our reserves, we will of course continue to cherish these priceless jewels in our landscape and as we have this year, seize opportunities to extend reserves – and indeed establish new ones. In the wilder future we strive for our reserves to have a renewed sense of purpose as the ecological hotspots that can seed nature's recovery into the surrounding landscape.

- **Rowley Grove**

Rowley Grove, a pocket of ancient woodland adjoining Arger Fen & Spouse's Vale nature reserve, near Sudbury, was offered for sale in spring 2021. We needed to act quickly to secure its future as part of the nature reserve. Thanks to Anne Walton and others who remembered Suffolk Wildlife Trust in their Will, we were able to do just that.

In spring a tapestry of bluebells, stitchwort and yellow archangel weaves amongst the small leaved lime and wild cherry trees. It is simply exquisite, and now forever under the protective ownership of the Trust.

- **Carlton Marshes**

The last two decades have seen a remarkable transformation of the landscape of the Suffolk Broads. Through 23 different land purchases, we have pieced isolated blocks of marsh and fen together, like a giant jigsaw. Castle Marshes, Carlton Marshes and Oulton Marshes nature reserves are now linked up, across a 1,000 acre wetland landscape. It is an astonishing, irrepressible celebration of nature.

This year, thanks to a legacy from Jacqueline Humphreys, we have added another piece with the purchase of a small marsh on the western edge of the reserve. For wetlands like Carlton Marshes, scale and connectivity is everything, enabling water vole, dragonflies, fen raft spider, insectivorous bladderwort and the tiny aquatic snails which have their UK stronghold here, to thrive and spread.

- **Market Weston Fen**

Home to an extraordinary variety of plants and invertebrates, Market Weston Fen is exceptional in its biological richness. Some like the pale-flowered form of early marsh-orchid are exceedingly scarce both in Suffolk and Nationally. A great many others are simply 'rare'! Early in 2022 thanks to the generosity of Members, supporters and a legacy from Rosemary Wilson we added a substantial block of grassland and arable fields alongside the fen. This offers a new and hugely exciting opportunity to let nature take the lead and watch the fields transition naturally into nature reserve. Market Weston has always been a place for the extraordinary, but this new wilder dimension will make the reserve equally important for the once-common wildlife we need to bring back to our countryside.

We want to make the world of nature a welcoming and inclusive place, so everyone can play their part in bringing nature back to our towns and countryside.

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Strategic report (CONTINUED)

Achievements and performance (CONTINUED)

This year, as we celebrated our 60th anniversary year, we reflected on the changes to our county in that time, and more importantly in the face of the nature and climate crises, set our ambition for the future. For the Trust, the decade to 2030 will be the one in which we reimagine a wilder future for Suffolk and harness the collective efforts of our county to put nature on a path to recovery.

We have recruited a new Planning and Advocacy team this year, and will be relentless in fighting nature's corner. Our wonderful Suffolk coast is increasingly being referred to as the energy coast, with major national infrastructure projects and cabling linked to onshore and offshore energy production. The biggest of these is the proposal for Sizewell C. Alongside the RSPB we spent a gruelling six months to October 2021 engaging in the Sizewell C Public Examination. We made positive progress to alleviate some of the detrimental impacts on wildlife but still have significant concerns about its impact on our nature along the coast. As well as the loss of terrestrial habitat, the power station's cooling water system could cause the death of millions of fish and other small marine creatures each year and as a result reduce food supplies for sea birds.

But holding the line is simply not enough. This year we have recruited a team of Farmland, River and Community Wildlife Advisers to allow the step change in our impact outside our nature reserves - to champion landscape-scale approaches to nature's recovery.

Over the last year, Trust Members will have begun to see the shift in the scale and pace of our activity beyond our reserves. We need wilder gardens, churchyards, schools, businesses, rivers and farms to collectively achieve our 2030 goal of 30% of land and sea in recovery for nature. In the same way that we lost so much of our wildlife in Suffolk, so we can bring it back - piece by piece. A new hedge, a restored pond, wildlife gardens, field margins, community spaces, businesses, new natural woodlands, wilder rivers.

Under our new 'Team Wilder' banner, launched this year, we will work with others to support and enable everyone to play their part in bringing nature back where they live, work or go to school. This collective, county-wide community-led action will help to restore the abundance of everyday nature and bring wildlife to the fore in individual and community decision-making.

We need everyone to play their part – and our super-power to make this happen, as it has been throughout our 60 years, is our localness.

c. Factors relevant to achieve objectives

The impact of the pandemic on the delivery of some activities has continued this year, albeit to a lesser extent than the previous year. The main impacts have been on the delivery of learning activities and the opportunities for volunteer input.

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Strategic report (CONTINUED)

Achievements and performance (CONTINUED)

d. Fundraising activities and income generation

The support of our Members underpins the Trust's day to day activities and our long term strategic planning. We are grateful to all our Members for their support. Membership at the end of March 2022 was 13,748 households (26,745 Members), an increase from 13,386 households in March 2021.

We have continued to secure grant funding for the delivery of specific projects in line with our strategic focus and agri-environment grants for land management.

This year has seen a specific focus on income generation through retail and catering at our centres to provide an income stream.

Grants, public fundraising appeals and legacies have supported three land purchases to extend reserves. We would like to thank the following Members and supporters for their generosity in remembering the Trust in their Will this year:

David Baker	Joyce Haines	Susan Mansfield	Anne Seward
Inez Benham	Diana Hearle	Mary Morris	Sylvia Small
Penelope Berry	Trevor Hickman	Kathleen Nelson	Anthony Stacey
Ann Boxall	Raymond Jessup	Gerry & Jean Parton	Patrick Stones
Winston Briggs	Jennifer Johnson	Robert Peck	Sally Taylor
Raymond Carpenter	Sheila Ladell	Mary Bryan Pryor	Mary Thompson
Lauretta Goldman	June Ludlow	Peter Rogerson	Margaret Williams
Peter Grimwade			

Suffolk Wildlife Trust is registered with the Fundraising Regulator and Fundraising Preference Service. We are committed to the high standards set out in the Code of Fundraising Practice and had zero requests from the Fundraising Preference Service during the reporting year. The Trust has Health & Safety and Safeguarding policies covering all its activities. The policies are designed to ensure all staff and volunteers are properly trained, monitored and protected in all their activities in their workplace. In addition guidance and training are in place to ensure those members of the public who interact with the Trust's employees and volunteers are equally protected. The Trust operates whistleblowing and complaints procedures to ensure that matters of concern can be raised in the knowledge that they will be dealt with appropriately and confidentially. The Trustees operate a Health & Safety and Safeguarding Committee that reports to the Board at each meeting on any issues raised and the ongoing effectiveness of the policies in place. The Trustees and leadership team have zero tolerance of any action by any individual that breaches the policies in place.

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Strategic report (CONTINUED)

Achievements and performance (CONTINUED)

e. Investment policy and performance

Our approach to our financial investments is detailed in our Savings, Investment and Reserves policy, which is reviewed annually by the Board:

The Trust believes that taking account of environmental, social and governance (ESG) issues is an intrinsic part of being a good long-term investor, for both ethical and financial reasons.

The funds we have available to invest include legacy gifts, once transferred to our ownership, given to the Trust to benefit the natural world. Our approach reflects the need to keep them safe and use them wisely to invest in projects that fulfil the Trust's objectives.

To do this the Trust will invest in low-risk and liquid financial products, such as funds or term deposits held or managed by highly rated UK regulated financial institutions. We seek to ensure the investment objectives of the products in which we invest are at least equivalent to the ethical policies of the Trust.

We spread the investment of funds between a defined list of:

- Instant access and very short-term deposit accounts or cash funds (up to 95 days notice) to ensure all operating expenditure commitments are delivered.
- Short-term deposit accounts or cash funds (1 to 3-year maturities) to ensure all capital expenditure commitments are delivered.
- Liquid investment funds that meet the Trust's objectives and are managed predominantly in accordance with the Trust's values.

The Finance & Resources Committee approve a list of financial products and/or institutions that meet the criteria outlined in this policy and also set maximum levels of funds to be invested in each.

During the year our investments increased in value by a small amount. This unrealised gain attributable to the year has been reversed as markets have fallen since the year end.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

b. Reserves policy

Free reserves are funds held in case of any sudden decline in income and to ensure that contractual obligations to staff, premises and funding partners can be met with confidence. The Trustees' policy is to hold free resources sufficient to meet 3 to 6 months unrestricted expenditure and associated core staff costs. Free reserves sufficient to meet these objectives were maintained throughout the 2021/2022 year.

For 2022/2023, in accordance with this policy, the free reserve levels have been calculated between £670k - £1340k. Free reserves are monitored at every Board meeting.

Funds above this level can be designated to specific projects, particularly the acquisition of land as nature reserves.

As part of ongoing financial planning, the Trustees review the level of unrestricted and restricted funds at each Board meeting. Funds are allocated between restricted and unrestricted funds in accordance with the wishes of the donor. As a significant proportion of unrestricted income is derived from membership subscriptions, the Trustees pay particular attention to the level of membership.

c. Principal risks and uncertainties

The Trustees are responsible for the identification and assessment of the major risks to which the Trust is exposed. The risk management strategy considers these major risks and the effectiveness of the arrangements for managing them. Anything that might undermine our ability to fulfil our charitable objectives is considered including:

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

RISK	IMPACT	MITIGATION TO ADDRESS THE RISK
Poor Governance	<p>The Trust would be unfocused with an inability to move forwards, resulting in poor delivery of its charitable objectives:</p> <ul style="list-style-type: none"> Trustees and/or Leadership Team acting outside charitable objectives Trustees insufficiently independent of Leadership Team Reputational damage to the Trust Inadequate procedures to enable and protect whistle-blowers 	<p>Strong governance framework, including Articles of Association, Trustee Code of Conduct, Governance Standing Orders, Scheme of delegation, Annual Agenda Plan</p> <p>Trustee-only time included in Annual Agenda Plan</p> <p>Conflict of interest captured in the Register of Interests</p> <p>The strategy is directly aligned to the charitable objectives</p>
Inability to recruit and retain sufficient staff and volunteers	<p>Loss of capacity and continuity resulting in an inability to meet charitable objectives:</p> <ul style="list-style-type: none"> Loss of key members of Leadership Team and / or specialist staff Failure to retain or recruit staff Failure to retain or recruit sufficient volunteers Failure to manage staff & volunteers so they fulfil their objectives 	<p>Investment in staff and volunteers is key strand of 2030 strategy</p> <p>Focus on organisational values and culture and aligning work practices to these</p> <p>Direct line of sight from all roles to charitable objectives to align to individual's values and job satisfaction</p> <p>Active communication between staff, volunteers and Trustees to ensure issues are identified and resolved.</p>
Failure to manage Health & Safety risks appropriately	<p>Harm to visitors, volunteers or staff, potential reputational damage and financial loss impacting on delivery of charitable objectives:</p> <ul style="list-style-type: none"> Serious injury or fatality involving member of staff or volunteer Serious injury or fatality involving member of the public Failure to comply with current regulations 	<p>Oversight by Health & Safety & Safeguarding Board Committee</p> <p>Named Lead Trustee for Health & Safety</p> <p>Health & Safety Policy and processes and recording, including Codes of Practice, risk assessments and related policies</p> <p>Ongoing review of risk assessments for all activities and sites</p> <p>Health & Safety & Safeguarding Working Group ensures staff input</p> <p>Ongoing training programme for staff and volunteers</p>
Failure to protect individuals from harm	<p>Harm to individuals leading to reputational damage and financial loss impacting on delivery of charitable objectives:</p> <ul style="list-style-type: none"> Inadequate safeguarding procedures for staff, volunteers and visitors 	<p>Oversight by Health & Safety & Safeguarding Board Committee</p> <p>Named Lead Trustee for Safeguarding</p> <p>Safeguarding Policy, processes and recording, including codes of practice, risk assessments and related policies</p> <p>Health & Safety & Safeguarding Working Group ensures staff input.</p> <p>Ongoing training programme for staff and volunteers</p>

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

RISK	IMPACT	MITIGATION TO ADDRESS THE RISK
Loss or damage to data	<p>Reputational damage (e.g. breach of Data Protection Regulations 'GDPR'), financial loss and inability to continue operations and delivery of charitable objectives:</p> <ul style="list-style-type: none"> • Cyber attack • Loss of personal data • Loss of organisational data 	<p>Policy and training for staff & volunteers covering data security and adherence to GDPR</p> <p>IT security including firewalls and use of cloud-based servers</p> <p>External IT support and internal IT manager</p>
Other operational risks associated with running a multi-faceted organisation	<p>Inability to deliver charitable objectives, reputational damage and financial loss through:</p> <ul style="list-style-type: none"> • Inadequate security of physical assets • Failure to fulfil contractual obligations to external bodies • Failure to comply with current legislation • Delivery of time-limited projects impacts other operational activity • Loss of reputation due to adverse publicity 	<p>Governance framework: Scheme of delegation and significant new projects are approved by the Board of Trustees</p> <p>Insurance, training and physical security at Trust sites</p> <p>Annual internal review & monitoring of reserve operations</p> <p>Management framework for all projects</p> <p>Communications oversight by Leadership team</p>
Financial	<p>Reputational damage, financial loss and inability to continue operations and delivery of charitable objectives:</p> <ul style="list-style-type: none"> • Poor financial controls leading to loss • Failure to comply with financial regulations • Loss of funds due to major financial institutions in which we invest collapsing 	<p>Oversight by Finance & Resources Board Committee</p> <p>Hon Treasurer acts as Trustee lead for finance</p> <p>Savings, Investment and Reserves policy covering all investments managed by the Trust</p> <p>Financial reporting to the Board</p> <p>Scheme of delegation for financial sign off</p> <p>Effective annual budgeting procedures and monitoring</p>
<p>External environment in areas such as:</p> <p>Climate change</p> <p>State of UK economy</p> <p>Geopolitical risks</p>	<p>Environmental and geopolitical risks impact aspects of the Trust's operation possibly leading to reduced ability to deliver charitable objectives:</p> <ul style="list-style-type: none"> • Loss of fundraising income • Loss in value of investments • Increase in costs to sustain existing activity • Loss of habitat • Change in habitat 	<p>The Board and Leadership team regularly discuss the potential impact of these risks and amend the Trust's activities to manage their impact as far as possible.</p>
Failure to manage risk	Failure to effectively implement, monitor, record or report mitigating controls	Oversight by Board through review and reporting as part of annual agenda plan

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

d. Financial risk management objectives and policies

The Trustees are responsible for the identification and assessment of the major risks to which the charity is exposed (see 'c' above). The Risk Management Strategy considers these major risks and the effectiveness of the arrangements for managing them. Anything that might undermine our ability to fulfil our charitable objectives is considered including:

- responsibility to our staff, supporters, volunteers and visitors
- reputation
- assets - both physical and financial
- retaining staff and volunteers
- the external environment
- sources of income

The Trustees consider the strategy at every Board meeting and undertake a full review on an annual basis. The Trustees are satisfied that systems are in place to mitigate our exposure to the major risks where possible.

Financial risk is addressed further in the Trust's Savings, Investment & Reserves Policy which is primarily designed to ensure and promote the Trust's financial resilience to deliver its strategic objectives. The annual review of the policy considers both the historic and anticipated future nature and sources of income, and capital and revenue expenditure commitments.

The objective of the Savings, Investment and Reserves Policy:

- i) To protect the Trust's financial assets.
- ii) To enable the Trust to fulfil the objectives of the charity and to be able to access funds as expenditure is required.
- iii) To hold sufficient free reserves to ensure the Trust is able to meet its working capital commitments in the short term and also to ensure sufficient liquid reserves are available to meet medium term demands.
- iv) To optimise financial return, commensurate with a low level of risk and a high level of liquidity, within a socially responsible investment policy.

e. Principal funding

We apply for and are pleased to receive grant funding for our nature reserves, species conservation and learning and engagement activities from a wide range of funders. These range significantly in size depending on the project, and each one is a vital piece of our funding jigsaw that enables us to fulfil our charitable objectives. These funders include charitable trusts, grant-making bodies, government agencies, businesses, community groups and individual gifts through personal gifts, legacies and fundraising.

Membership remains our largest unrestricted year on year source of funding that underpins everything the Trust does and embeds our activity in communities across Suffolk.

We continue to operate a dedicated Legacy Fund within the Trust's Designated Funds through which Trustees determine how unrestricted legacies are allocated. This ensures the targeted use of these funds to deliver our strategic impact for wildlife and also allows us to publicly acknowledge the importance of these generous gifts.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

f. Financial overview

During the year to 31 March 2022 the Trust received or earned income of £7,653k (2021 £7,198k) of which £3,461k was designated as unrestricted and £4,192k as restricted. Against this the Trust had total expenses of £4,144k (2021 £3,304k) of which £2,553k related to unrestricted expenditure and £1,591 was restricted. More details of the results can be found in the Consolidated Statement of Financial Activities and the related notes below.

After taking account of unrealised gains on investments of £59k (2021 £77k) total funds increased from £24,727k at 1 April 2021 to £28,295k at the financial year end.

During the year the Trust spent £2,661k (2021 £163k) on land acquisitions to extend its network of nature reserves. Total Tangible and Heritage Assets included in funds at 31 March 2022 amounted to £3,756k (2021 £3,928 k) and £15,728K (2021 £12,996K) respectively.

Details of the movements in restricted and unrestricted funds are included in Note 21.

Free reserves

As stated above the Trustees target the minimum level of free reserves to be maintained by the Trust at an amount sufficient to cover 3-6 months of unrestricted expenditure of the coming year. For the coming year to 31 March 2023 the Trustees estimate that between £670k and £1,340K of free reserves are required. (For the year to 31 March 2022 the amount was £1,300k). At the year end 31 March 2022 the actual free reserves (defined as total reserves/funds, less restricted and less unrestricted fixed assets) amounted to £4,576K (2021 £3,015K).

The Trustees along with the Leadership team designate the remaining funds, above free reserves, to projects that meet the objectives and goals of the Trust. Restricted Funds not already included in Fixed Assets are available for use by the Trust in accordance with the wishes of the Donors of the funds. The Trustees and leadership team continue to seek opportunities to expand the network of nature reserves across Suffolk either by acquisition or by gift of appropriate parcels of land.

Structure, governance and management

a. Constitution

The Trust is registered as a members limited liability company and was set up by a Memorandum of Association on 20 November 2002.

b. Methods of appointment or election of Trustees

The management of the Group and the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Any Member of the Trust can put themselves forward as a Trustee. Nominations are considered each year at the AGM and nominees, if elected, have a term of three years. Trustees are eligible to stand for a second term but if re-elected for two consecutive terms they are required to take a year's break before standing again.

The Chair may offer themselves up for re-election beyond the initial two three-year terms up to a maximum of three additional years.

The Trust aims to have a broad range of skills amongst its Trustees relevant to the running of the organisation and monitors this through the Board skills register.

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (CONTINUED)

c. Organisational structure and decision-making policies

The affairs of the Trust are managed by the Board of Trustees, through the Chief Executive.

The Board is comprised of up to twelve Members made up of:

- i) Chair, Honorary Treasurer (appointed at the first Board meeting following the AGM)
- ii) Up to eight ordinary Trustees
- iii) Up to two additional co-opted Trustees

The Trust has six main activity areas each with its own Head of Department Wildlife conservation & recovery, Land-based projects, Community engagement & learning, Income Generation, Finance & Resources and Communication. These Department Heads report to the Chief Executive and, with the Chief Executive, form the Leadership team.

Finance reports produced by the Head of Finance & Resources are sent to the Board quarterly.

There is a separate, wholly-owned trading subsidiary, S.W.T Trading Limited that continues to trade successfully and make a valuable contribution to the Trust's income. The subsidiary's main activities consist of sale of goods, consultancy and other services.

Members of the Board of Trustees may be called upon to contribute a sum of £1 each in the event of the company going into liquidation.

The following Trustees served during the year:

James Alexander
David Alborough (resigned 23 October 2021)
Nigel Farthing (resigned 23 October 2021)
Joan Hardingham
James Hollands (resigned 23 October 2021)
Susan Hooton
Stephanie Jones
Robyn Llewellyn
Philip Newton (resigned 23 October 2021)
Anna Saltmarsh
Calum Thomson
Timothy Woodward

d. Policies adopted for the induction and training of Trustees

There is a structured induction process for new Trustees which includes meeting key staff, receiving governance, strategy and financial documents and visits to gateway nature reserves.

The Chair will introduce Trustees to the first meeting of the Board they attend and may arrange for an established Trustee to act as mentor to the new Trustee.

SUFFOLK WILDLIFE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (CONTINUED)

e. Pay policy for key management personnel

The annual review of payroll is approved by the Board of Trustees using Consumer Price Index as an indication of cost of living increase and external benchmarking against other Wildlife Trusts and the natural heritage sector. On occasion there can also be interim reviews.

f. Related party relationships

The only related party relationships are disclosed in note 29.

g. Trustees' indemnities

Trustees are covered under the Trust's Management Liability Policy to a value of £1million.

Plans for future periods

The Trustees are committed to continuing the Trust's activities in accordance with its goals and objectives. Further opportunities to expand the network of nature reserves, to influence decisions that impact nature and to encourage volunteers to be leaders for nature will be sought and encouraged. The Trustees are cognisant of the external economic factors on the finances of the Trust and will monitor their impact.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Trust and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Trust 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 Group and the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charitable Group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charitable Group's auditors are aware of that information.

Auditors

The auditors, Peters Elworthy & Moore, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the Members of the Board of Trustees and signed on their behalf by:



James Alexander
Chair

Date: 30 August 2022

SUFFOLK WILDLIFE TRUST
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST

OPINION

We have audited the financial statements of Suffolk Wildlife Trust (the 'Parent Charitable Company') and its subsidiaries (the 'Group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Trust Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST (CONTINUED)

material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

- the Parent Charitable Company has not kept adequate and sufficient accounting records, 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 received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

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

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST (CONTINUED)

expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Group through discussions with Trustees and other management, and from our knowledge of charity and company law and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charitable Company, including the Companies Act 2006, Charities Act 2011, taxation legislation and data protection, anti-bribery and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit; and
- we reviewed the minutes of Trustees' meetings to identify any references to non-compliances with laws and regulations.

We assessed the susceptibility of the Group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- we evaluated the assumptions and judgements used by management within significant accounting estimates and assessed whether these indicated evidence of management bias; and
- performed audit work over the risk of management 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 bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators such as the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if

SUFFOLK WILDLIFE TRUST
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST (CONTINUED)

any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

USE OF OUR REPORT

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



Jayne Rowe (Senior Statutory Auditor) for and on behalf of

Peters Elworthy & Moore

Chartered Accountants

Statutory Auditors

Salisbury House

Station Road

Cambridge

CB1 2LA

Date: *24 September 2022*

SUFFOLK WILDLIFE TRUST
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**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
INCOME FROM:					
Donations and legacies	4	1,806	2,652	4,458	5,372
Charitable activities	5	189	1,249	1,438	981
Other trading activities	6	933	290	1,223	634
Investments	7	21	1	22	78
Other income	8	512	-	512	133
TOTAL INCOME		3,461	4,192	7,653	7,198
EXPENDITURE ON:					
Raising funds	9	814	-	814	425
Charitable activities	10	1,739	1,591	3,330	2,879
TOTAL EXPENDITURE		2,553	1,591	4,144	3,304
NET INCOME BEFORE NET GAINS ON INVESTMENTS					
		908	2,601	3,509	3,894
Net gains on investments		59	-	59	77
NET INCOME		967	2,601	3,568	3,971
Transfers between funds	22	675	(675)	-	-
NET MOVEMENT IN FUNDS		1,642	1,926	3,568	3,971
RECONCILIATION OF FUNDS:					
Total funds brought forward		5,795	18,932	24,727	20,756
Net movement in funds		1,642	1,926	3,568	3,971
TOTAL FUNDS CARRIED FORWARD		7,437	20,858	28,295	24,727

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 27 to 56 form part of these financial statements.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00695346

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £000	2022 £000	2021 £000	2021 £000
FIXED ASSETS					
Tangible assets	15		3,756		3,928
Heritage assets	16		15,728		12,996
			<u>19,484</u>		<u>16,924</u>
CURRENT ASSETS					
Stocks	18	41		38	
Debtors	19	1,939		5,168	
Investments	20	1,874		440	
Cash at bank and in hand		5,309		2,563	
			<u>9,163</u>	<u>8,209</u>	
Creditors: amounts falling due within one year	21	(352)		(406)	
NET CURRENT ASSETS			<u>8,811</u>		<u>7,803</u>
TOTAL NET ASSETS			<u><u>28,295</u></u>		<u><u>24,727</u></u>
CHARITY FUNDS					
Restricted funds	22		20,858		18,932
Unrestricted funds	22		7,437		5,795
TOTAL FUNDS			<u><u>28,295</u></u>		<u><u>24,727</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



James Alexander
Chair

Date: 30 August 2022

The notes on pages 27 to 56 form part of these financial statements.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00695346

TRUST BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £000	2022 £000	2021 £000	2021 £000
FIXED ASSETS					
Tangible assets	15		3,748		3,920
Heritage assets	16		15,728		12,996
			19,476		16,916
CURRENT ASSETS					
Stocks	18	11		11	
Debtors	19	1,810		5,110	
Investments	20	1,874		440	
Cash at bank and in hand		5,170		2,452	
			8,865	8,013	
Creditors: amounts falling due within one year	21	(292)		(353)	
NET CURRENT ASSETS			8,573		7,660
TOTAL NET ASSETS			28,049		24,576
CHARITY FUNDS					
Restricted funds			20,858		18,932
Unrestricted funds			7,191		5,644
TOTAL FUNDS			28,049		24,576

The Trust's net movement in funds for the year was £3,473 (2021 - £3,867).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



James Alexander
Chair

Date: 30 August 2022

The notes on pages 27 to 56 form part of these financial statements.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £000	2021 £000
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	24	4,605	1,718
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and income from investments		22	-
Proceeds from the sale of tangible fixed assets		512	7
Purchase of tangible fixed assets		(181)	(495)
Proceeds from sale of investments		21	-
Purchase of investments		(1,396)	-
Purchase of heritage assets		(761)	(163)
NET CASH USED IN INVESTING ACTIVITIES		(1,783)	(651)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of borrowing		(76)	(152)
NET CASH USED IN FINANCING ACTIVITIES		(76)	(152)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR			
Cash and cash equivalents at the beginning of the year		2,563	1,648
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	25	5,309	2,563

The notes on pages 27 to 56 form part of these financial statements

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. GENERAL INFORMATION

Suffolk Wildlife Trust is a charitable company limited by guarantee and incorporated in England and Wales. Its registered office, which is also the principal place of business, is Brooke House, The Green, Ashbocking, Ipswich, Suffolk, IP6 9JY.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Suffolk Wildlife Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

The Trust has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The financial statements are presented in pound sterling rounded to the nearest one thousand.

2.2 GOING CONCERN

In approving these accounts, the Trustees have assessed whether the use of the going concern is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of the approval of the financial statements.

The Trustees have considered the financial uncertainty of COVID-19, and the measures that have been put in place to respond to the crisis. As a result, with the level of unrestricted funds and liquid assets available, the Trustees consider the organisation is in a stable financial position. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The Trustees consider that the budgeted cashflow is sufficient with the level of unrestricted reserves for the Trust to be able to meet its liabilities as they fall due. For this reason, the Trustees consider it appropriate for the financial statements to continue being prepared on a going concern basis.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.3 INCOME

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Trust has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid Will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Trust, can be reliably measured.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Trust's accounting policies.

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Subscriptions for life membership are recognised in the Statement of Financial activities when they are received by the Trust.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 GOVERNMENT GRANTS

Revenue government grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.6 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 TAXATION

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Trust assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 4 -5 % on cost
Long-term leasehold property	- Over the term of the lease
Plant and machinery	- 20% on cost
Other fixed assets	- 10% on cost

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated Statement of Financial Activities.

2.9 HERITAGE ASSETS

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated impairment losses.

At each reporting date the Trust assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

2.10 INVESTMENTS

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.11 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.12 DEBTORS

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

2.13 CASH AT BANK AND IN HAND

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

2.14 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.15 FINANCIAL INSTRUMENTS

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

2.16 PENSIONS

Contributions made to individuals' personal pension schemes are charged to the Statement of Financial Activities in the period in which they relate.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.17 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

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

Critical areas of judgement:

Legacies

The Charity is in receipt of legacies. Where a legacy has not been settled at the year end and the criteria for recognition is met an element of judgement may be required to reasonably estimate the final sum if not all settled in cash subsequent to the year end. Any estimates are based on advice from solicitors in determining estate values which in turn may use market values for assets such as properties and investments. Data from appropriate agents and readily available market data are used in determining the estate value.

Depreciation

Based on the useful economic lives which are set out in the accounting policies. These estimates are the best estimate based on past experience and expected performance and are regularly reviewed to ensure remain appropriate.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000
Member Subscriptions & Donations	938	2,574	3,512
Legacies	808	78	886
Government grants	60	-	60
	<u>1,806</u>	<u>2,652</u>	<u>4,458</u>

Donations includes a donated asset of £1.9m. During the year the Trust received £10k (2021 - £199k) exceptional government funding as part of the Coronavirus Job Retention Scheme. Funding represents the costs of employing certain staff unable to carry out their duties as a result of the coronavirus crisis.

A further £50k (2021 - £nil) Government Growth grant was received in the year.

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000
Membership Subscriptions & Donations	892	92	984
Legacies	521	3,668	4,189
Government grants	199	-	199
	<u>1,612</u>	<u>3,760</u>	<u>5,372</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000
Grants	-	1,249	1,249
Fees receivable	18	-	18
Sale of goods and services	171	-	171
	<u>189</u>	<u>1,249</u>	<u>1,438</u>

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. INCOME FROM CHARITABLE ACTIVITIES (CONTINUED)

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000
Grants	-	920	920
Sale of goods and services	61	-	61
	<u>61</u>	<u>920</u>	<u>981</u>

6. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000
Fundraising	-	290	290
Rental income	68	-	68
	<u>68</u>	<u>290</u>	<u>358</u>

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000
Fundraising	10	198	208
Rental income	20	-	20
	<u>30</u>	<u>198</u>	<u>228</u>

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6. INCOME FROM OTHER TRADING ACTIVITIES (CONTINUED)

Income from non charitable trading activities

	Unrestricted funds 2022 £000	Total funds 2022 £000
S.W.T Trading - Merchandising	487	487
S.W.T Trading - Consulting	378	378
	<u>865</u>	<u>865</u>

	Unrestricted funds 2021 £000	Total funds 2021 £000
S.W.T Trading - Merchandising	267	267
S.W.T Trading - Consulting	139	139
	<u>406</u>	<u>406</u>

7. INVESTMENT INCOME

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000
Dividend income	21	1	22
	<u>21</u>	<u>1</u>	<u>22</u>

	Unrestricted funds 2021 £000	Total funds 2021 £000
Dividend income	78	78
	<u>78</u>	<u>78</u>

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. EXPENDITURE ON RAISING FUNDS (CONTINUED)

	Unrestricted funds 2021 £000	Total funds 2021 £000
Fundraising and publicity	21	21
Wages and salaries	84	84
National insurance	9	9
Pension costs	6	6
	120	120
	120	120

FUNDRAISING TRADING EXPENSES

	Unrestricted funds 2022 £000	Total funds 2022 £000
Trading expenses	331	331
Wages and salaries	282	282
National insurance	20	20
Pension costs	17	17
	650	650
	650	650

	Unrestricted funds 2021 £000	Total funds 2021 £000
Trading expenses	143	143
Wages and salaries	142	142
National Insurance	10	10
Pension costs	10	10
	305	305
	305	305

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000
Conservation Management & Maintenance of Reserves	913	1,591	2,504
Education & Community Projects	425	-	425
Membership	269	-	269
IT Support & Maintenance	132	-	132
	<u>1,739</u>	<u>1,591</u>	<u>3,330</u>

In 2022 Conservation Management & Maintenance Reserves includes a contribution of £69,760 to the Royal Society of Wildlife Trusts (RSWT) our central charity. This enables RSWT to act on the collective behalf of all individual Wildlife Trusts including but not limited to in respect of Government legislation, i.e. Agricultural Bill, Environment Bill, Marine Act; and provision of shared services including advertising, and Customer Relationship Management (2021 £69,979).

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000
Conservation Management & Maintenance of Reserves	893	1,207	2,100
Education & Community Projects	401	34	435
Membership	227	-	227
IT Support & Maintenance	117	-	117
	<u>1,638</u>	<u>1,241</u>	<u>2,879</u>

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2022 £000	Support costs 2022 £000	Total funds 2022 £000
Conservation Management & Maintenance of Reserves	2,357	147	2,504
Education & Community Projects	425	-	425
Membership	269	-	269
IT Support & Maintenance	-	133	133
	<u>3,051</u>	<u>280</u>	<u>3,330</u>

	Activities undertaken directly 2021 £000	Support costs 2021 £000	Total funds 2021 £000
Conservation Management & Maintenance of Reserves	2,015	85	2,100
Education & Community Projects	435	-	435
Membership	227	-	227
IT Support & Maintenance	-	118	118
	<u>2,677</u>	<u>203</u>	<u>2,879</u>

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Governance costs 2022 £000	Apportionment of support costs 2022 £000	Total funds 2022 £000
IT Support & Maintenance	-	27	27
Office costs	-	106	106
Finance costs	134	-	134
Governance costs	13	-	13
	<u>147</u>	<u>133</u>	<u>280</u>

	Governance costs 2021 £000	Apportionment of support costs 2021 £000	Total funds 2021 £000
IT Support & Maintenance	-	38	38
Office costs	-	80	80
Finance costs	71	-	71
Governance costs	14	-	14
	<u>85</u>	<u>118</u>	<u>203</u>

12. AUDITORS' REMUNERATION

	2022 £000	2021 £000
Fees payable to the Trust's auditor for the audit of the Trust's annual accounts	<u>14</u>	<u>14</u>

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. STAFF COSTS

	Group 2022 £000	Group 2021 £000	Trust 2022 £000	Trust 2021 £000
Wages and salaries	1,902	1,570	1,620	1,430
Social security costs	165	135	145	125
Contribution to defined contribution pension schemes	137	128	120	118
	2,204	1,833	1,885	1,673

The average number of persons employed by the Trust during the year was as follows:

	Group 2022 No.	Group 2021 No.	Trust 2022 No.	Trust 2021 No.
Charitable Activities	80	62	80	62
Cost of generating funds	9	8	9	8
Support costs	7	6	7	6
	96	76	96	76

The average headcount expressed as full-time equivalents was:

	Group 2022 No.	Group 2021 No.	Trust 2022 No.	Trust 2021 No.
Total	73	57	73	57

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

	Group 2022 No.	Group 2021 No.
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	1	1

The key management personnel (KMP) includes the Trustees and those Members of staff who are senior management personnel to whom the Trustees have delegated responsibility in the day-to-day running of the charity. The total amount of remuneration (including Employers NIC and Pension contributions) received by the Members of the KMP for their services was £389,042 (2021 - £321,288).

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

15. TANGIBLE FIXED ASSETS

GROUP

	Buildings £000	Machinery & motor vehicles £000	Other property £000	Total £000
COST				
At 1 April 2021	4,511	1,695	537	6,743
Additions	40	140	-	180
Disposals	(209)	(54)	-	(263)
Assets transferred to heritage assets	(71)	-	-	(71)
At 31 March 2022	<u>4,271</u>	<u>1,781</u>	<u>537</u>	<u>6,589</u>
DEPRECIATION				
At 1 April 2021	1,059	1,305	452	2,816
Charge for the year	128	132	21	281
On disposals	(209)	(55)	-	(264)
At 31 March 2022	<u>978</u>	<u>1,382</u>	<u>473</u>	<u>2,833</u>
NET BOOK VALUE				
At 31 March 2022	<u><u>3,293</u></u>	<u><u>399</u></u>	<u><u>64</u></u>	<u><u>3,756</u></u>
At 31 March 2021	<u><u>3,452</u></u>	<u><u>391</u></u>	<u><u>85</u></u>	<u><u>3,928</u></u>

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. TANGIBLE FIXED ASSETS (CONTINUED)

TRUST

	Long-term leasehold property £000	Plant and machinery £000	Other fixed assets £000	Total £000
COST				
At 1 April 2021	4,511	1,602	537	6,650
Additions	40	135	-	175
Disposals	(209)	(54)	-	(263)
Assets transferred to heritage assets	(71)	-	-	(71)
At 31 March 2022	<u>4,271</u>	<u>1,683</u>	<u>537</u>	<u>6,491</u>
DEPRECIATION				
At 1 April 2021	1,059	1,219	452	2,730
Charge for the year	128	128	21	277
On disposals	(209)	(55)	-	(264)
At 31 March 2022	<u>978</u>	<u>1,292</u>	<u>473</u>	<u>2,743</u>
NET BOOK VALUE				
At 31 March 2022	<u><u>3,293</u></u>	<u><u>391</u></u>	<u><u>64</u></u>	<u><u>3,748</u></u>
At 31 March 2021	<u><u>3,452</u></u>	<u><u>383</u></u>	<u><u>85</u></u>	<u><u>3,920</u></u>

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. HERITAGE ASSETS

GROUP AND TRUST

Assets recognised at cost

	Wildlife reserves 2022 £000
Carrying value at 1 April 2021	12,996
Additions	2,661
Transfer from tangible fixed assets	71
	<hr/>
	15,728
	<hr/> <hr/>

There were no proceeds from disposals and no impairment charges in the past 5 years.

Acquisition and management of wildlife reserves

Suffolk Wildlife Trust manages 50 nature reserves extending to 6,886 acres. Approximately 4,343 acres are freehold owned and almost 1,258 acres are leased on terms ranging from 25 years to 999 years. The balance is managed under a variety of different arrangements, some contractual, some by private agreement with the landowner and the remainder on Farm Business Tenancies. The landholding encompasses the complete spectrum of land-cover types found in Suffolk ranging from coastal habitats to woodlands; grassland and agricultural land. Over two-thirds of the landholding is designated in one form or another for its wildlife interest while a third is internationally designated.

The acquisition and management of nature reserves is an integral part of the Trust's strategy to protect Suffolk's wildlife. Our nature reserves are freely accessible for people to see wildlife amongst Suffolk's finest habitats and landscapes. The Trust is responsible for managing some of the most wildlife-rich habitats in Suffolk that are also places of great natural beauty. The Trust will continue to acquire such habitats as well as restoring high quality habitat on land with suitable potential. Each acquisition opportunity will be assessed on its merits. Protected designated sites (SSSIs) are of interest where there is additional benefit from being in Trust ownership. Unprotected County Wildlife sites or other land with the potential for habitat restoration or creation will be considered but such Sites must meet other key criteria.

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. HERITAGE ASSETS (CONTINUED)

Analysis of heritage asset transactions

GROUP

	2022	2021	2020	2019	2018
	£000	£000	£000	£000	£000
PURCHASES					
Wildlife reserves - cost	2,661	163	31	2,207	1,025
Wildlife reserves - transfers	71	-	-	-	-
TOTAL ADDITIONS	<u>2,732</u>	<u>163</u>	<u>31</u>	<u>2,207</u>	<u>1,025</u>
Disposals (net book value)					
Wildlife reserves	-	-	(1,000)	-	-
TOTAL DISPOSALS	<u>-</u>	<u>-</u>	<u>(1,000)</u>	<u>-</u>	<u>-</u>

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. FIXED ASSET INVESTMENTS

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Trust:

Name	Company number	Registered office or principal place of business	Principal activity
S.W.T. Trading Limited	02221844	Brooke House, The Green, Ashbocking, Ipswich, Suffolk, IP6 9JY	Sale of goods and provision of consultancy services
Class of shares	Holding	Included in consolidation	
Ordinary	100%	Yes	

The financial results of the subsidiary for the year were:

Name	Income £000	Expenditure £000	Profit/(Loss) / Surplus/ (Deficit) for the year £000	Net assets £000
S.W.T. Trading Limited	865,379	(656,145)	209,234	239,426

18. STOCKS

	Group 2022 £000	Group 2021 £000	Trust 2022 £000	Trust 2021 £000
Finished goods and goods for resale	<u>41</u>	<u>38</u>	<u>11</u>	<u>11</u>

SUFFOLK WILDLIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

19. DEBTORS

	Group 2022 £000	Group 2021 £000	Trust 2022 £000	Trust 2021 £000
DUE WITHIN ONE YEAR				
Trade debtors	292	245	187	195
Amounts owed by group undertakings	-	-	3	-
Other debtors	760	4,235	760	4,235
Prepayments and accrued income	66	37	39	29
Grants receivable	821	651	821	651
	1,939	5,168	1,810	5,110

Included in other debtors are unrealised legacies of £701,240 (2021 - £4,166,732).

Grants receivable of £189,867 (2021 - £462,131) relates to grant entitlement towards capital expenditure in the Gateway to Southern Broads (HLF) Project until 2022.

20. CURRENT ASSET INVESTMENTS

	Group 2022 £000	Group 2021 £000	Trust 2022 £000	Trust 2021 £000
Listed investments	1,396	-	1,396	-
Unlisted investments	478	440	478	440
	1,874	440	1,874	440

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2022 £000	Group 2021 £000	Trust 2022 £000	Trust 2021 £000
Bank loans	-	76	-	76
Trade creditors	146	152	128	108
Other taxation and social security	92	50	63	45
Other creditors	5	-	-	-
Accruals and deferred income	109	128	101	124
	352	406	292	353

Deferred income relates to course fees, programmes and grazing rent paid in advance.

	Group 2022 £000	Group 2021 £000	Trust 2022 £000	Trust 2021 £000
Deferred income at 1 April 2021	5	-	-	-
Resources deferred during the year	54	5	47	-
Amounts released from previous periods	(5)	-	-	-
	54	5	47	-

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

22. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - CURRENT YEAR (continued)

	Balance at 1 April 2021 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2022 £000
Education & community projects	35	106	(58)	-	-	83
Other	-	59	-	-	-	59
	<u>18,932</u>	<u>4,192</u>	<u>(1,591)</u>	<u>(675)</u>	<u>-</u>	<u>20,858</u>
TOTAL OF FUNDS	<u><u>24,727</u></u>	<u><u>7,653</u></u>	<u><u>(4,144)</u></u>	<u><u>-</u></u>	<u><u>59</u></u>	<u><u>28,295</u></u>

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

22. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2021 £000
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Designated Funds - all funds	2,009	-	-	-	-	2,009
GENERAL FUNDS						
General Funds	650	2,321	(2,011)	(29)	75	1,006
Wildlife reserves and equipment	2,837	-	(49)	(8)	-	2,780
	3,487	2,321	(2,060)	(37)	75	3,786
TOTAL UNRESTRICTED FUNDS	5,496	2,321	(2,060)	(37)	75	5,795
RESTRICTED FUNDS						
Bequests & donations	146	3,662	(25)	(3)	-	3,780
Wildlife Reserves & Equipment	13,737	-	(172)	580	-	14,145
Gunton Meadow	99	-	(3)	-	-	96
Pecks Piece	77	-	(4)	-	-	73
Gunton Warren	34	-	(5)	(21)	-	8
Carlton Marshes	789	255	(298)	(482)	-	264
Conservation management	214	149	(172)	-	-	191
Reserves maintenance	138	769	(530)	(37)	-	340
Education & community projects	26	43	(34)	-	-	35

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

22. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR (CONTINUED)

	Balance at 1 April 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2021 £000
	15,260	4,878	(1,243)	37	-	18,932
TOTAL OF FUNDS	<u>20,756</u>	<u>7,199</u>	<u>(3,303)</u>	<u>-</u>	<u>75</u>	<u>24,727</u>

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

22. STATEMENT OF FUNDS (CONTINUED)

Purposes of restricted funds

Bequests and donations - Bequest restricted by the donor for specific purposes, primarily land purchase and restoration.

Wildlife Reserves & Equipment - specifically for capital purchases.

Gunton Meadow - Section 106 mitigation funds to draw down for reserve management.

Pecks Piece - Forestry Commission Woodland creation grant.

Gunton Warren - Reserve management costs paid in advance by East Suffolk Council.

Carlton Marshes - Grants for habitat work at Carlton Marshes including from Defra Green recovery Fund, Highways England.

Conservation management - Grants & donations for specific species projects (including dormouse, water vole, swift, hedgehog) osprey introduction project, pond creation & restoration projects.

Reserve maintenance - Grants for specific projects on reserves and annual management contract for Trimley marshes from Felixstowe docks, as the reserve was created as compensation for habitat destroyed.

Education & Community projects - Grants & donations for specific people engagement projects including projects with teenagers, Wilder Suffolk book printing, projects in Ipswich and Woodbridge, holiday clubs.

Other - Donations to go towards supporting areas that have struggled due to COVID-19.

Designated Funds

When considered necessary the Trustees will authorise transfers from general funds to designated funds to meet anticipated ongoing restricted projects costs committed in the subsequent year.

The Trustees will consider the funding of projects outside the level of restricted fund awards which they feel are of merit and which they wish to support in line with their objectives.

The Wildlife Reserve & Equipment fund is specifically for capital purchases.

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000
Tangible fixed assets	472	3,284	3,756
Heritage assets	3,221	12,507	15,728
Current assets	4,097	5,067	9,164
Creditors due within one year	(352)	-	(352)
TOTAL	<u>7,438</u>	<u>20,858</u>	<u>28,296</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000
Tangible fixed assets	387	3,541	3,928
Heritage assets	2,388	10,608	12,996
Current assets	3,426	4,783	8,209
Creditors due within one year	(406)	-	(406)
TOTAL	<u>5,795</u>	<u>18,932</u>	<u>24,727</u>

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2022 £000	Group 2021 £000
Net income for the year (as per Statement of Financial Activities)	3,568	3,971
ADJUSTMENTS FOR:		
Depreciation charges	283	304
Gains/(losses) on investments	(59)	77
Dividends, interests and rents from investments	(22)	212
Profit on the sale of fixed assets	(512)	(1)
Increase in stocks	(3)	(13)
Decrease/(increase) in debtors	3,228	(2,305)
Increase/(decrease) in creditors	22	(525)
Donated assets	(1,900)	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	4,605	1,720

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2022 £000	Group 2021 £000
Cash in hand	5,309	2,563
TOTAL CASH AND CASH EQUIVALENTS	5,309	2,563

SUFFOLK WILDLIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

26. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2021	Cash flows £000	Changes in market value and exchange rate movements £000	At 31 March 2022 £000
Cash at bank and in hand	2,563	2,746	-	5,309
Debt due within 1 year	(76)	76	-	-
Liquid investments	440	1,375	59	1,874
	<u>2,927</u>	<u>4,197</u>	<u>59</u>	<u>7,183</u>

27. PENSION COMMITMENTS

The Group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group to the fund and amounted to £137,818 (2021 - £127,691). Contributions of £16,922 (2021 - £13,759) were payable to the fund at the balance sheet date and are included in creditors.

28. MEMBERS' LIABILITY

Each Member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a Member, or within one year after he/she ceases to be a Member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a Member.

29. RELATED PARTY TRANSACTIONS

The Chair of Trustees, Nigel Farthing, was a partner during the year with Birketts, one of the legal advisors of the Trust. During the year professional fees of £11,319 (2021 - £10,152) were paid to that firm, the majority of which were in connection with property transactions. At 31 March 2022 there was an amount of £6,979 (2021 - £2,366) due to Birketts.

SUFFOLK WILDLIFE TRUST

England & Wales - Charity number 262777

Accounts

Registered number: 00695346
Charity number: 262777

SUFFOLK WILDLIFE TRUST LIMITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

SUFFOLK WILDLIFE TRUST LIMITED

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SUFFOLK WILDLIFE TRUST LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	Nigel Farthing, Chair Stephanie Jones Pip Goodwin (resigned 24 October 2020) Simon Roberts (resigned 24 October 2020) James Alexander, Honorary Treasurer David Alborough Anna Saltmarsh Philip Newton Susan Hooton Joan Hardingham (appointed 24 October 2020) Robyn Llewellyn (appointed 24 October 2020) Timothy Woodward (appointed 24 October 2020) James Hollands (appointed 19 November 2020) Calum Thomson (appointed 19 November 2020)
Company registered number	00695346
Charity registered number	262777
Registered office	Brooke House The Green Ashbocking Ipswich Suffolk IP6 9JY
Chief executive officer	Christine Luxton
Independent auditors	Larking Gowen LLP Chartered Accountants 1 Claydon Business Park Great Blakenham Ipswich IP6 0NL
Bankers	Barclays Bank PLC Princes Street Ipswich IP1 1PB
Solicitors	Birketts Providence House 141-145 Princes Street Ipswich IP1 1QJ

SUFFOLK WILDLIFE TRUST LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the audited financial statements of Suffolk Wildlife Trust ('the parent charitable company' or the 'Trust') for the period 1 April 2020 to 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the parent charitable company comply with the current statutory requirements, the requirements of the governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Objectives and activities

a. Policies and objectives

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regards to the Charity Commission's general guidance on public benefit Charities and Public Benefit. Suffolk Wildlife Trust's charitable purpose is enshrined in its objects. The Trust delivers its public benefit through its network of 50 nature reserves (most of which are freely accessible to the public), five education centres and through the provision of expert advice and guidance.

The objects for which the Trust is established are:

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

Fundraising effort is directed in three key areas:

- Maintaining and growing core funding through membership recruitment and retention
- Raising awareness of legacy funding and building the commitment of potential donors
- Securing new funding for new or time limited projects

SUFFOLK WILDLIFE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

b. Strategies for achieving objectives

Our 2030 vision is 'A wilder Suffolk, where nature is thriving and abundant, because everyone is doing more to help'

We have three overarching strategic goals to achieve this:

- . Nature is recovering at scale, in wildlife-rich landscapes & seas
- . Nature is part of everyday life and decision-making, for everyone
- . Our staff & volunteers are Suffolk's leaders for nature

Our indicators of success are:

- . More Suffolk land & sea is managed for nature – 30% by 2030
- . Nature is more abundant everywhere, with stronger populations of our indicator species
- . A nature recovery network across Suffolk's towns & countryside where nature can recover & thrive
- . More people are actively engaging with nature as part of their everyday lives – 1 in 4 by 2030
- . More people are doing more for nature & their community across Suffolk
- . Our county values and invests in nature

Thank you for your support

During this most challenging year for society, the nature on our doorsteps has nurtured and sustained us.

Your Board of Trustees is immensely proud that Suffolk Wildlife Trust has played our part in supporting our county through the coronavirus crisis. Our nature reserves remained open throughout, providing solace or a joyful escape into the natural world for the communities they are rooted in.

This year, as we celebrate our 60th anniversary, the vitality and determination of the Trust, which comes from our Members is stronger than ever. In this decade of biodiversity and climate crisis, society faces many more challenges and the collective impact of our individual actions will underpin the positive change for nature that we need.

Suffolk Wildlife Trust is a grassroots local nature charity. This is its greatest strength. Our vision 'for a wilder Suffolk, where nature is thriving and abundant, because *everyone* is doing *more* to help' reflects this. Our team of skilled wildlife advisors, advocates and educators will help create this shift and inspire a countywide movement for nature, which we are calling Team Wilder.

The way the charity operates is set out in our Articles of Association and as a responsible and well-run charity, your Board of Trustees has reviewed these this year. Your Trust is in good heart, sustained by the support and commitment of our members. Thank you.

Finally, I offer my sincere thanks to Julian Roughton, who retired in May 2020 after leading the Trust for 20 exceptional years. We welcome Christine Luxton as the Charity's new CEO.



Nigel Farthing
Chair



We are proud to be part
of a UK-wide network
of Wildlife Trusts,
working together to
bring nature back.



Cherishing our nature reserves

Amidst the challenges facing society, nature's calendar prevailed. With the restrictions on travel for much of the year, we took to the digital world with a weekly wildlife update from our reserve staff across Suffolk.

We are delighted to retrace our steps around the county and share some of the year's highlights with you:

Arger Fen

Wilding the former arable fields is creating ideal conditions for reptiles, with increasing sightings of common lizard, slow worm and grass snake. Patchy plant cover on the thin free-draining soils creates insect-rich feeding areas whilst large brush piles near the ponds and in the open fields offer cover and hibernation sites.

Black Bourn Valley

The wet autumn reaped the benefit of river channel restoration work, with the river able to function more naturally. The high rainfall quickly brought the river to life, creating meanders, depositing silts on slack water areas and over-topping to leave wet flushes on the flood plain for wintering wildfowl.

Blaxhall Common and Blaxhall-Tunstall Link

Encouraging news from the heaths, with silver-studded blue butterfly continuing to increase their range on the southern half of the common and both nightjar and woodlark holding territories on the Link - the first surveys to confirm they are using the site.

Bonny Wood

Thanks to active management of the woodland rides over the last four to five years by the weekend work party, butterflies are booming. Dozens of silver-washed fritillaries were recorded, purple hairstreak is common in the oak canopy, white admiral numbers are increasing and purple emperor have been recorded for the last six summers.

Bradfield Woods National Nature Reserve

Dormice continue to thrive, nesting in the thick bramble along the ride edges. Isolated populations are vulnerable and it is heartening that our nest-tube surveys show they are also doing well in the surrounding hedgerows, using them as tramlines to spread from the wood into the wider landscape.

Castle Marshes

Surveys of the dyke system show fen raft spiders are thriving following the introduction. Coronavirus restricted the activities of the volunteer surveyors, so it was a tremendous boost to get photographic evidence from a local visitor of a spider on the River Waveney, over 500m from the original release site. Encouraging evidence of expansion into the wider landscape.

Church Farm Marshes

A chorus of migrant birds, including garden warbler, whitethroat, chiffchaff and blackcap echoed through the hedgerows, and a nightingale held territory for the first time in over a decade. An indication of the value of the patches of dense bramble scrub and let's hope, a talisman for a societal shift to a wilder, less 'tidy' landscape.

Combs Wood

The spring display of oxlips, early-purple orchids and ransoms was soothing balm during the early weeks of lockdown. Oxlip, the county flower of Suffolk and the signature flower of our boulder clay woodlands was thought to be a cowslip/ primrose hybrid until the botanist Henry Doubleday proved otherwise in 1842, enlisting Charles Darwin to verify his work.

Darsham Marshes

This year saw the introduction of a bumblebee survey as part of the annual reserve monitoring programme. 292 individual bees from 10 species were recorded across 6 monthly walks. The most numerous were buff-tailed bumblebee and white-tailed bumblebee, followed by large red-tailed, common carder and tree bumblebee.

Foxburrow Farm

In a curious twist, an antlion colony has established in the sandy soil under the steps to the reserve office. A speciality of the Suffolk Sandlings, the antlion larva makes a pit in the sand to trap ants, woodlice and other invertebrates which are killed and the nutrients sucked from their body.

Hen Reedbeds

Timed beautifully to coincide with the easing of coronavirus restrictions, autumn visitors were enthralled as starlings congregated each evening from sites around the Blyth Estuary - flocking into a murmuration of up to 35,000 individuals before flowing spectacularly down into the reeds.

Knettishall Heath

Large colonies of heather bee *Colletes succinctus* and other solitary wasps have been found within scrapes and banks. Ground disturbance from rabbits and especially the Exmoor ponies' dust baths help to keep these areas of bare ground open and are a vital part of the Breckland ecosystem.

Lound Lakes

The areas of wet fen dazzled local visitors to Suffolk's most northerly point with the display of common spotted and heath spotted orchids. But it was the northward march of wasp spider, a relatively recent arrival in the UK from continental Europe that marked the summer, with females on their large orb webs found in grassland areas across the reserve.

Martins' Meadows

This lovely reserve is quintessential old Suffolk with traditional orchards enveloped by flower-rich hay meadows. Of the three meadows, Church Meadow is the most botanically rich. Seed from green hay has given the other two a floristic boost, with both green-winged orchid and dyer's green weed now increasing in number.

Redgrave & Lopham Fen

Four marsh harrier chicks fledged on the fen, to the delight of local staff and volunteers who had been following the adults' behaviour. Their spectacular 'sky dancing' courtship display sees the male circling at great heights before diving towards the ground, and the female inverting her flight and locking talons with the male.

Snape Marshes

Southern marsh orchids flowered in great profusion in early June, with well over 1000 spikes counted. 11 European white-fronted geese and a Tundra bean goose dropped by in December. These are new records for the reserve and were a splinter group of birds arriving en masse, headed for North Warren reserve just a few miles to the northeast.

Trimley Marshes

11 October, a lucky few witnessed the arrival of over 15,000 redwings which briefly settled overnight at Trimley Marshes. Part of a wave of winter thrushes that made landfall in October, these were a spectacular reminder of the sheer scale of bird movements that happen along our coast, with birds arriving for the winter or stopping off on their onward journey.

Winks Meadow

It was a good year for orchids with pyramidal orchid, bee orchid, green-winged orchid, common spotted-orchid and twayblade as well as several frog orchids. Another highlight is sulphur clover, a nationally scarce plant that has a stronghold on the chalky clay soils of high Suffolk.

An enduring gift for nature

Over the Trust's 60 years, many of the county's most precious wild places have been saved as nature reserves. The generosity of people who have remembered the Trust in their Will has made this possible. Their support is etched into the history of these special places. Each is a haven for wildlife and a place we can all cherish, now and for generations to come.

Pam and George Ford were members of Suffolk Wildlife Trust for 35 years and during that time we got to know them well. They loved their Walberswick home and the wild beauty of the Blyth estuary that was their local patch. They were keen naturalists and supported many reserve purchases, but the place that captured their hearts was Captain's Wood. When George died, Pam helped us buy the adjacent meadows in his memory and then, when she died in early 2020, left their home and life savings to the Trust.

Pam and George had shared their intention to remember the Trust in their Will with us, but we were truly humbled to discover the scale of their generosity. Their gift of over £3 million is by far the largest legacy the Trust has ever received and, like all legacies, comes with the responsibility to use it wisely, to create exciting and ambitious opportunities for the nature of Suffolk that they cared so deeply about.

Thank you

The generosity of nature lovers who remembered Suffolk Wildlife Trust in their Will enable us to have ambition and seize opportunities for nature. Legacy gifts have underpinned every nature reserve purchase in recent years.

This year we remember, with thanks:

Geoffrey Crabb
Betty Gooden
Brian Goodwin
Pamela Ford
Mary Hall
Eric Holton
Vincent Horton
Cyril Matthews

Kathleen Meadows
Monica Mellor
Margaret Metson
Jean Moscrop
John Pemberton
Peter Rogerson
Jane Sherwood
Gordon Simpkin

Sylvia Small
William Smith
Eleanor Stinson
Lorna Turner
Anthony Venison
Jeanne Walker
Anne Walton
Betty Wisbey

Speaking up for Nature

At a time of climate and biodiversity emergency we have raised our voice for nature, in Suffolk and collectively with The Wildlife Trusts.

Long awaited Environment Bill

One of the frustrations of the year, was the delay to the Environment Bill, the pivotal piece of legislation to put the Prime Minister's commitment to turn around nature's decline by 2030 into law.

In May 2021, the Environment Bill was included in the third successive Queen's Speech and must now be a legislative priority. A clear, legally-binding target to reverse the loss of nature within a decade would ensure every part of Government takes urgent action to help bring nature back. We and our partners in conservation will continue to push for this and feed into the Bill to secure the legal framework needed for nature's recovery.

Action for Insects

Throughout the year, The Wildlife Trusts UK-wide Action for Insects campaign kept the spotlight on the urgent need to reverse decades of population declines in insects.

In spring 2020 we launched a new practical guide, '**Your Guide to Taking Action for Insects**', to encourage everyone do their bit to help the UK's struggling bees, butterflies, moths, bugs and beetles. The guide can be downloaded from our website.

The causes of insect declines are much debated, but almost certainly include habitat loss, chronic exposure to mixtures of pesticides and climate change. The consequences are clear; if insect declines are not halted, terrestrial and freshwater ecosystems will collapse, with profound consequences for human wellbeing.

Fortunately, it is not too late; few insects have gone extinct so far, and populations can rapidly recover. We urgently need to stop all routine and unnecessary use of pesticides and create more, and better connected, insect friendly habitat in our gardens, towns, cities and countryside, as part of a nature recovery network.

A new Wildbelt

The collapse in the abundance of nature means many of our ecosystems are not functioning as they should. Lack of wild places and fragmentation of those that remain has had a disastrous effect.

During lockdown people across the country reconnected with the natural world around them, appreciating the positive impact nature had on their health and wellbeing. Now, as we start to recover, society needs to put nature at the heart of our plans.

This year, The Wildlife Trusts called on Government to introduce a new landscape designation for England called 'Wildbelt.' A way to recognise land that individuals, communities, businesses or farmers have dedicated to nature's recovery, from the creation of wildlife corridors through towns to natural regeneration of woodland, restoration of rivers and rewilding.

Challenging the proposals for Sizewell C

Defending the unique and precious nature of the Suffolk coast from the devastation that the construction of Sizewell C threatens to wreak has been endlessly frustratingly, with proposals changing and emerging at every turn.

This year we partnered with the RSPB to create a stronger, unified, voice for nature and in November, Springwatch presenters Chris Packham and Megan McCubbin launched our joint 'Love Minsmere' e-action.

In just over 12 weeks, 104,836 people signed to say they share the RSPB and Suffolk Wildlife Trust's concerns about the impact on nature of the proposals for the construction of Sizewell C. This was presented as part of our evidence to the Planning Inspectorate - eclipsing the number of signatures and responses to all previous Sizewell C consultations and campaigns.

WHY ARE WE CONCERNED?

We do not believe that EDF have justified the loss of such a large area of Sizewell Marshes SSSI. The equivalent of around 10 football pitches of nationally protected wildlife rich habitat will be lost forever, covered by concrete, roads and buildings, despite an alternative that would lead to considerably lower loss.

We are concerned that the development will fundamentally alter the groundwater within the remaining SSSI. EDF's plans will replace this with surface water which is very likely to harm large areas of nationally important fen habitat, home to many rare plants.

There remains considerable uncertainty how the development will affect Minsmere to the north. We stand side by side with our friends at the RSPB in seeking re-assurances that this precious reserve will be unharmed.

We remain unconvinced that the impact on the coastline is fully understood. It is possible the development will significantly increase erosion to the north and south.

The area is home to a number of nationally important populations of rare species, including barbastelle bat and natterjack toad. We have pushed hard to further improve mitigation and despite some improvements, EDF need to do more to ensure the survival of these species.

Better Marine Protection

Orford Inshore is one of the UK's 91 Marine Conservation Zones (MCZ). Located 14km offshore from the Alde-Ore Estuary, Orford Inshore MCZ covers an area of approximately 72km². A subtidal habitat of mixed sediments, it is an important nursery and spawning ground for many fish species including dover sole, lemon sole, sand eels and sprat.

In 2020, the Government's Marine Strategy assessment identified the need for areas with better protection within the MCZ network - Highly Protected Marine Areas (HPMAs), where all damaging activities are prohibited. In partnership with 12 North Sea Wildlife Trusts, from Northumberland to Suffolk, we are now working to ensure HPMAs are introduced, as the gold standard of marine protection needed to give our degraded North Sea the best chance of recovery.

Carlton Marshes bursts into life

This year saw the long years of planning, preparation and fundraising for Carlton Marshes come to fruition - both for wildlife and for people.

A place for wildlife

Carlton Marshes has been transformed into a magnificent landscape for nature, with the water-filled patchwork of pools, dykes, scrapes and sluices recreating the sense of Broadland that had been lost in the decades of cultivation.

From the rafts of wintering duck to the elegant flypast of spoonbills, the tottering steps of tiny lapwing chicks to the squadrons of swifts, Carlton Marshes shows what can be achieved for nature when we have ambition and the backing of thousands of like-minded supporters.

In this first year since the new wetland habitats were created, Carlton Marshes has offered a glimpse of what's to come. It has been the most productive site on the Suffolk coast for breeding waders, including redshank, lapwing and avocet, 7 marsh harrier chicks were fledged, great white egrets have been present all year, common crane have dropped by, snipe, wigeon, teal, pintail, gadwall and lapwing overwintered on the scrapes and the 27 species of dragonfly and damsel that have been recorded here are gradually tracing their way through the network of new dykes that criss-cross the marshes.

Marsh sow-thistle, yellow loosestrife and milk parsley (the caterpillar foodplant of swallowtail the iconic Broadland butterfly) were recorded throughout the tall herb fen along with cotton-grass, southern marsh orchid and Devil's-bit scabious.

A place for wildlife

In this year of coronavirus, the enormous value to society of creating a landscape-scale nature reserve close to where people live has become obvious. With acres of space, wildlife can thrive alongside the many thousands of visitors who have savoured the freedom of the big skies and open space during lockdown - in all there are 16km of trails around the reserve!

As Sir David Attenborough observed, "No one will protect what they don't care about; and no one will care about what they have never experienced". Creating opportunities for everyone to get close to, and learn about, nature is central to the Trust's mission to bring nature back, so it was a great sadness that so many of our learning activities at Carlton Marshes and our other centres were curtailed by coronavirus - and a great joy when we were able to open eyes and minds to the natural world once again.

Thank you to our project partners:

National Lottery Heritage Fund
New Anglia Local Enterprise Partnership
Essex & Suffolk Water
Sport England

And the thousands of individuals, businesses and Charitable Trusts that supported us.

Thank you to all our volunteers

Volunteers make it possible for the Trust to achieve so much for nature. From our Board of Trustees to our teenage Young Wardens, volunteers bring integrity and community to everything we do and make the Trust the vibrant, ambitious, grounded charity that we are.

For the Trust, one of the many adaptations to coronavirus over the past year was learning to cope without many of our volunteers – and we really missed them! The enforced hiatus to social contact meant volunteering in its many forms came to a halt... reserve work parties, Wildlife Group events, school visits, guided walks, magazine delivery, wildlife surveys.

The friendships and opportunities to learn from fellow wildlife enthusiasts are what make volunteering so rewarding. It is a great relief that much of this activity has now been able to resume.

Volunteer of the year 2020 – Paul Holness

Paul has been volunteering at Lackford Lakes for nearly eighteen years and over that time has greeted thousands of visitors with a friendly welcome and an answer to their myriad wildlife questions.

A highly respected bird expert with a passion for all wildlife, Paul is an outstanding mentor to many. He is generous with his knowledge and time and able to see the intrinsic magic in nature. The Lackford Lakes team and countless others have learnt so much from him over the years. He has inspired many through his regular guided walks and courses around the reserve to discover the conservationist within - and play their part in securing a better future for nature.

Thank you to our business supporters

Platinum Investors

Essex & Suffolk Water
Treatt plc
UK Power Networks

Gold

Abellio
Anglian Water
Bauder
Breedon (Pinnacle)
Climax Molybdenum
Somerleyton Hall & Gardens
Suffolk Hideaways
Suffolk Secrets
Transdec
Waveney River Centre

Silver

Aura Brand Solutions
Barnes Construction
Birketts
CenterParcs
Culford School
Harwich Haven
Ipswich Building Society
Notcutts
Roger Balmer Design

Bronze Investors

Our Bronze Investors are listed on our website.

Thank you to our funders

We are grateful to the many individuals, Charitable Trusts, grant-making bodies and statutory organisations that support us, including:

Alfred Williams Charitable Trust	Green Recovery Challenge Fund
Anglian Water	People's Postcode Lottery
D C Moncrieff Charitable Trust	Saxham Trust
Dedham Vale AONB	Stuart Heath Charitable Settlement
D'Oyly Carte Charitable Trust	Suffolk Secrets
Environment Agency	Suffolk Coast & Heaths AONB
Ganzoni Charitable Trust	Swire Charitable Trust
Geoffrey Watling Charity	

Thanks to their commitment, we can keep doing more for nature across Suffolk.

SUFFOLK WILDLIFE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Strategic report

Achievements and performance

a. Review of activities

The results for the period are set out in the Financial statements that follow this Trustees' Report. Despite the global pandemic arising from the outbreak of Covid19 we have maintained the delivery of our charitable objectives, with all our nature reserves open for visitors and habitat maintained in line with reserve management plans. Loss in earnings occurred from the reduction in fundraising activities (most significantly retail, learning and membership recruitment) and the delay in opening the new Carlton Marshes visitor centre. However, thanks to the generosity of our supporters the Trust has sufficient free reserves to sustain our activities and plan the delivery of our 2030 strategy for a Wilder Suffolk, in response to the nature and climate emergencies. In addition we have been extremely fortunate to receive a significant amount of bequests in the year which have been set aside for specific projects including future expansion of our nature reserves and delivering our Wilder Suffolk strategy.

There is a surplus on unrestricted funds for the year of £297k (2020 – deficit of £560k) and a surplus on restricted funds of £3,672k (2020 - £1,049k).

The Balance Sheet shows a healthy position.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Free reserves are funds held in case of any sudden decline in income and to ensure that contractual obligations to staff, premises and funding partners can be met with confidence. The Trustees' policy is to hold free resources sufficient to meet 3-6 months unrestricted expenditure and associated core staff costs. For the current year, in accordance with this policy, the free reserve levels have been calculated between £702k - £1,404k (2020 - £540k - £1,080k).

Funds are allocated between restricted and unrestricted funds in accordance with the wishes of the donor. Trustees further designate a portion of the funds to specific projects, including the acquisition of land as nature reserves.

As part of ongoing financial planning, the Trustees review the level of unrestricted and restricted funds at each Board meeting. As a significant proportion of unrestricted income is derived from membership subscriptions, the Trustees pay particular attention to the level of membership.

SUFFOLK WILDLIFE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

c. Principal risks and uncertainties

The Trustees are responsible for the identification and assessment of the major risks to which the charity is exposed. The risk management strategy considers these major risks and the effectiveness of the arrangements for managing them. Anything that might undermine our ability to fulfil our charitable objectives is considered including:

- responsibility to our staff, supporters, volunteers and visitors
- reputation
- assets - both physical and financial
- retaining staff and volunteers
- the external environment
- sources of income

The Trustees consider the strategy on an annual basis and are satisfied that systems are in place to mitigate our exposure to the major risks where possible.

COVID19

During March 2020, a global pandemic was declared arising from the outbreak of Covid19, the impact of which caused widespread disruption to normal patterns of business activity across the world, including the UK. Whilst it is not currently possible to foresee and evaluate all the potential long-term implications to the Trust's operations we have maintained the delivery of our charitable objectives, with all our nature reserves open for visitors and habitat maintained in line with reserve management plans.

Opportunities

Our supporters have sustained our conservation activities through their membership contributions, and we have gained a wider audience as more of the public have turned to their local nature spaces and re-discovered wildness on their doorstep. As the coronavirus restrictions lifted, we were able to engage with visitors at our reserves and visitor centres at Lackford Lakes and Carlton Marshes and through social media activity, which has sustained membership recruitment. We will continue to monitor membership growth, as any reduction in new members will have financial impacts over many years.

Legacies

We continue to operate a dedicated Legacy Fund within the Trust's Designated Funds through which Trustees determine how unrestricted legacies are allocated and enabling us to publicly demonstrate the importance of these generous gifts. This funding is also ringfenced to ensure we can deliver our strategic objectives for impact to wildlife.

d. Principal funding

We apply for and are pleased to receive grant funding for our nature reserves, species conservation and learning and engagement activities from a wide range of funders. These range significantly in size depending on the project, and each one is a vital piece of our funding jigsaw that enables us to fulfil our charitable objectives. These funders include charitable trusts, grant making bodies, government agencies, businesses, community groups and individual gifts through personal gifts, legacies and fundraising. Membership remains our largest unrestricted year on year source of funding that underpins everything the Trust does and embeds our activity in communities across Suffolk.

SUFFOLK WILDLIFE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

a. Constitution

The Trust is registered as a members limited liability company and was set up by a Memorandum of Association on 20/11/2002.

b. Methods of appointment or election of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Any member of the Trust can put themselves forward as a trustee. Nominations are considered each year at the AGM and nominees, if elected, have a term of three years. Trustees are eligible to stand for a second term but if re-elected for two consecutive terms they are required to take a year's break before standing again. The Trust aims to have a broad range of skills amongst its Trustees relevant to the running of the organisation.

c. Organisational structure and decision-making policies

The affairs of the Trust are managed by the Board of Trustees, through the Chief Executive.

The Board is comprised of up to twelve members made up of:

- Chairman, Vice Chairman, Honorary Secretary, Honorary Treasurer (appointed at the first Board meeting following the AGM)
- Up to six ordinary members
- Up to two additional co-opted trustees

The Trust has five main activity areas each with its own Head of Department - Property & Projects, Conservation, Learning, Income Generation and Finance & Resources. These Department Heads report to the Chief Executive and, with the Chief Executive, form the Leadership Team.

Finance reports produced by the Head of Finance & Resources are sent to the Board quarterly.

There is a separate wholly owned trading subsidiary, S.W.T. Trading Limited that continues to trade successfully and make a valuable contribution to the Trust's income. The subsidiary's main activities consist of the sale of goods, consultancy and other services.

Members of the Board of Trustees may be called upon to contribute a sum of £1 each in the event of the company going into liquidation.

d. Pay policy

The annual review of payroll is approved by the Board of Trustees using CPI as an indication of cost of living increase.

e. Financial risk management

The Trustees have assessed the major risks to which the Group and the Trust are exposed, in particular those related to the operations and finances of the Group and the Trust, and are satisfied that systems and procedures are in place to mitigate the impact to the major risks.

SUFFOLK WILDLIFE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic 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 period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Trust and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Trust 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 Group and the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Nigel Farthing

(Chair)

Date:

20 August 2021



James Alexander

(Honorary Treasurer)



SUFFOLK WILDLIFE TRUST LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST LIMITED

Opinion

We have audited the financial statements of Suffolk Wildlife Trust Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Trust balance sheet, the Consolidated statement of cash flows and the related notes, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

SUFFOLK WILDLIFE TRUST LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST LIMITED (CONTINUED)

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 Auditors' 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- the parent charitable company has not kept adequate and sufficient accounting records, 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 received all the information and explanations we require for our audit.

SUFFOLK WILDLIFE TRUST LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST LIMITED (CONTINUED)

Responsibilities of Trustees

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

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management about any actual and potential litigations and claims against the charitable company;
- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing Trustees' meeting minutes;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through journal entries and other adjustments for appropriateness.

Because of the field in which the charitable company operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment law (including the Working Time Directive); GDPR; environmental laws; and compliance with the UK Companies Act and Charities Act.

Because of the inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulation is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example forgery or intentional misrepresentations, or through collusion.

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

SUFFOLK WILDLIFE TRUST LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST LIMITED
(CONTINUED)**

Use of our report

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

Handwritten signature of Julie Grimmer in black ink, followed by the text "LLP".

Julie Grimmer FCA DChA (Senior statutory auditor)

for and on behalf of

Larking Gowen LLP

Chartered Accountants

Statutory Auditors

1 Claydon Business Park

Great Blakenham

Ipswich

IP6 0NL

Date: 23 August 2021

SUFFOLK WILDLIFE TRUST LIMITED

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000	<i>Total funds 2020 £000</i>
Income from:					
Donations and legacies	3	1,612	3,760	5,372	2,343
Charitable activities	4	61	920	981	1,472
Other trading activities	5	436	198	634	787
Investments	6	78	-	78	38
Other income	7	133	-	133	27
		<u>2,320</u>	<u>4,878</u>	<u>7,198</u>	<u>4,667</u>
Expenditure on:					
Raising funds	8	425	-	425	421
Charitable activities	9	1,636	1,243	2,879	3,733
		<u>2,061</u>	<u>1,243</u>	<u>3,304</u>	<u>4,154</u>
Net income before net gains/(losses) on investments					
		259	3,635	3,894	513
Net gains/(losses) on investments		77	-	77	(24)
		<u>336</u>	<u>3,635</u>	<u>3,971</u>	<u>489</u>
Transfers between funds	21	(37)	37	-	-
		<u>299</u>	<u>3,672</u>	<u>3,971</u>	<u>489</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		5,496	15,260	20,756	20,267
Net movement in funds		299	3,672	3,971	489
		<u>5,795</u>	<u>18,932</u>	<u>24,727</u>	<u>20,756</u>
Total funds carried forward					

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 26 to 51 form part of these financial statements.

SUFFOLK WILDLIFE TRUST LIMITED
REGISTERED NUMBER: 00695346

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

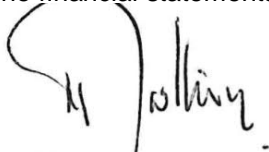
	Note	2021 £000	2020 £000
Fixed assets			
Tangible assets	14	3,928	3,741
Heritage assets	15	12,996	12,833
		<u>16,924</u>	<u>16,574</u>
Current assets			
Stocks	16	38	25
Debtors	17	5,168	2,863
Investments	18	440	729
Cash at bank and in hand		2,563	1,648
		<u>8,209</u>	<u>5,265</u>
Creditors: amounts falling due within one year	19	(406)	(1,006)
		<u>7,803</u>	<u>4,259</u>
Net current assets		<u>7,803</u>	<u>4,259</u>
Total assets less current liabilities		<u>24,727</u>	<u>20,833</u>
Creditors: amounts falling due after more than one year	20	-	(77)
Net assets excluding pension asset		<u>24,727</u>	<u>20,756</u>
Total net assets		<u>24,727</u>	<u>20,756</u>
Charity funds			
Restricted funds	21	18,932	15,260
Unrestricted funds	21	5,795	5,496
Total funds		<u>24,727</u>	<u>20,756</u>

SUFFOLK WILDLIFE TRUST LIMITED
REGISTERED NUMBER: 00695346

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Nigel Farthing
(Chair)

Date: 20 August 2021



James Alexander
(Honorary Treasurer)

The notes on pages 25 to 50 form part of these financial statements.

SUFFOLK WILDLIFE TRUST LIMITED
REGISTERED NUMBER: 00695346

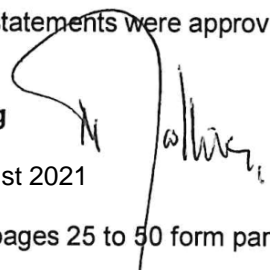
TRUST BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £000	2020 £000
Fixed assets			
Tangible assets	14	3,920	3,725
Heritage assets	15	12,996	12,833
		16,916	16,558
Current assets			
Stocks	16	11	11
Debtors	17	5,110	2,793
Investments	18	440	729
Cash at bank and in hand		2,452	1,530
		8,013	5,063
Creditors: amounts falling due within one year	19	(353)	(985)
		7,660	4,078
Net current assets		7,660	4,078
Total assets less current liabilities		24,576	20,636
Creditors: amounts falling due after more than one year	20	-	(77)
		24,576	20,559
Total net assets		24,576	20,559
Charity funds			
Restricted funds	21	18,932	15,260
Unrestricted funds	21	5,644	5,299
		24,576	20,559
Total funds		24,576	20,559

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Nigel Farthing
 (Chair)
 Date: 20 August 2021



James Alexander
 (Honorary Treasurer)



The notes on pages 25 to 50 form part of these financial statements.

SUFFOLK WILDLIFE TRUST LIMITED

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021**

	2021	<i>2020</i>
	£000	<i>£000</i>
Cash flows from operating activities		
Net cash used in operating activities	1,718	<i>1,244</i>
	<hr/>	<hr/>
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	7	<i>27</i>
Purchase of tangible fixed assets	(495)	<i>(2,551)</i>
Purchase of heritage assets	(163)	<i>(31)</i>
	<hr/>	<hr/>
Net cash used in investing activities	(651)	<i>(2,555)</i>
	<hr/>	<hr/>
Cash flows from financing activities		
Repayments of borrowing	(152)	<i>(146)</i>
	<hr/>	<hr/>
Net cash used in financing activities	(152)	<i>(146)</i>
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	915	<i>(1,457)</i>
Cash and cash equivalents at the beginning of the year	1,648	<i>3,105</i>
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	2,563	<i>1,648</i>
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 25 to 50 form part of these financial statements

SUFFOLK WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The Trust is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Suffolk Wildlife Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Trust and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Trust has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

In approving these accounts, the Trustees have assessed whether the use of going concern is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of the approval of the financial statements.

The Trustees have considered the financial uncertainty of COVID-19, and the measures that have been put in place to respond to the crisis. As a result, with the level of unrestricted funds and liquid assets available, the Trustees consider the organisation is in a stable financial position. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The Trustees consider that the budgeted cashflow is sufficient with the level of unrestricted reserves for the Trust to be able to meet its liabilities as they fall due. For this reason, the Trustees consider it appropriate for the financial statements to continue being prepared on a going concern basis.

SUFFOLK WILDLIFE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

SUFFOLK WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Trust is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Trust has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Trust, or the Trust is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Subscriptions for life membership are recognised in the Statement of Financial Activities when they are received by the charity.

SUFFOLK WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

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

Charitable activities and Governance costs are costs incurred on the Trust's operations, including support costs and costs relating to the governance of the Trust apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated statement of financial activities as the related expenditure is incurred.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £5,000 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2 - 20% on cost
Long-term leasehold property	- Over the term of the lease
Plant and machinery	- 20 - 30% on cost
Other fixed assets	- 10% on cost

2.8 Investments

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

SUFFOLK WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Livestock has been included at replacement value less 25%, apart from Horses and Ponies which have been fully written down in the year.

2.11 Debtors

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

2.12 Cash at bank and in hand

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

2.13 Creditors and provisions

Creditors and provisions are recognised where the Trust 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.

2.14 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.

2.15 Taxation

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.16 Pensions

Contributions made to individuals' personal pension schemes are charged to the SOFA in the period to which they relate.

SUFFOLK WILDLIFE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. Income from donations and legacies

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000
Member Subscriptions & Donations	892	92	984
Legacies	521	3,668	4,189
Government grants	199	-	199
	<u>1,612</u>	<u>3,760</u>	<u>5,372</u>

During the year the Trust received exceptional government funding as part of the Coronavirus Job Retention Scheme. Funding represents the costs of employing certain staff unable to carry out their duties as a result of the coronavirus crisis.

	<i>Unrestricted funds 2020 £000</i>	<i>Restricted funds 2020 £000</i>	<i>Total funds 2020 £000</i>
Member Subscriptions & Donations	903	139	1,042
Legacies	1,192	109	1,301
	<u>2,095</u>	<u>248</u>	<u>2,343</u>

4. Income from charitable activities

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000
Grants receivable	-	920	920
Fees receivable	-	-	-
Sale of goods and services	61	-	61
Total 2021	<u>61</u>	<u>920</u>	<u>981</u>

SUFFOLK WILDLIFE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2020 £000</i>	<i>Restricted funds 2020 £000</i>	<i>Total funds 2020 £000</i>
Grants receivable	-	1,307	1,307
Fees receivable	1	-	1
Sale of goods and services	164	-	164
<i>Total 2020</i>	<i>165</i>	<i>1,307</i>	<i>1,472</i>

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000
Fundraising	10	198	208
Rental income	20	-	20
	30	198	228

	<i>Unrestricted funds 2020 £000</i>	<i>Restricted funds 2020 £000</i>	<i>Total funds 2020 £000</i>
Fundraising	44	301	345
Rental income	25	-	25
	69	301	370

SUFFOLK WILDLIFE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. Income from other trading activities (continued)

Income from non charitable trading activities

	Unrestricted funds 2021 £000	Total funds 2021 £000
SWT Trading - Merchandising	267	267
SWT Trading - Consulting	139	139
	406	406
	406	406

	<i>Unrestricted funds 2020 £000</i>	<i>Total funds 2020 £000</i>
SWT Trading - Merchandising	296	296
SWT Trading - Consulting	121	121
	417	417
	417	417

6. Investment income

	Unrestricted funds 2021 £000	Total funds 2021 £000
Interest received	78	78
	78	78

	<i>Unrestricted funds 2020 £000</i>	<i>Total funds 2020 £000</i>
Interest received	38	38
	38	38

SUFFOLK WILDLIFE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. Other incoming resources

	Unrestricted funds 2021 £000	Total funds 2021 £000
Profit on disposal of assets	10	10
Other income	123	123
	<u>133</u>	<u>133</u>

	<i>Unrestricted funds 2020 £000</i>	<i>Restricted funds 2020 £000</i>	<i>Total funds 2020 £000</i>
Profit on disposal of assets	4	23	27
	<u>4</u>	<u>23</u>	<u>27</u>

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £000	Total funds 2021 £000
Fundraising and publicity	120	120
	<u>120</u>	<u>120</u>

SUFFOLK WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2020 £000</i>	<i>Total funds 2020 £000</i>
Fundraising and publicity	141	141

Fundraising trading expenses

	Unrestricted funds 2021 £000	Total funds 2021 £000
Trading expenses	305	305

SUFFOLK WILDLIFE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Expenditure on raising funds (continued)

Fundraising trading expenses (continued)

	<i>Unrestricted funds 2020 £000</i>	<i>Total funds 2020 £000</i>
Trading expenses	280	280

9. Analysis of expenditure on charitable activities

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000
Conservation Management & Maintenance of Reserves	890	1,209	2,099
Education & Community Projects	401	34	435
Membership	227	-	227
IT Support & Maintenance	118	-	118
	1,636	1,243	2,879

In 2021 Conservation Management & Maintenance of Reserves includes a contribution of £69,979 to the Royal Society of Wildlife Trusts (RSWT) our national office. This enables RSWT to act on the collective behalf of all individual Wildlife Trusts including but not limited to in respect of Government legislation, ie Agriculture Bill, Environment Bill, Marine Act; and provision of shared services including advertising, and CRM (2020 £75,670).

SUFFOLK WILDLIFE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. Analysis of expenditure on charitable activities (continued)

(continued)

	<i>Unrestricted funds 2020 £000</i>	<i>Restricted funds 2020 £000</i>	<i>Total funds 2020 £000</i>
Conservation Management & Maintenance of Reserves	2,122	845	2,967
Education & Community Projects	350	45	395
Membership	263	-	263
IT Support & Maintenance	108	-	108
	<u>2,843</u>	<u>890</u>	<u>3,733</u>

10. Analysis of expenditure by activities

	Activities undertaken directly 2021 £000	Support costs 2021 £000	Total funds 2021 £000
Conservation Management & Maintenance of Reserves	2,014	85	2,099
Education & Community Projects	435	-	435
Membership	227	-	227
IT Support & Maintenance	-	118	118
	<u>2,676</u>	<u>203</u>	<u>2,879</u>

	<i>Activities undertaken directly 2020 £000</i>	<i>Support costs 2020 £000</i>	<i>Total funds 2020 £000</i>
Conservation Management & Maintenance of Reserves	2,944	23	2,967
Education & Community Projects	395	-	395
Membership	263	-	263
IT Support & Maintenance	-	108	108
	<u>3,602</u>	<u>131</u>	<u>3,733</u>

SUFFOLK WILDLIFE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Governance costs 2021 £000	Apportionment of support costs 2021 £000	Total funds 2021 £000
IT Support & Maintenance	-	38	38
Office costs	-	80	80
Finance costs	71	-	71
Auditors' remuneration	14	-	14
	<hr/> 85 <hr/>	<hr/> 118 <hr/>	<hr/> 203 <hr/>

	<i>Governance costs 2020 £000</i>	<i>Apportionment of support costs 2020 £000</i>	<i>Total funds 2020 £000</i>
IT Support & Maintenance	-	37	37
Office costs	-	71	71
Finance costs	9	-	9
Auditors' remuneration	14	-	14
	<hr/> 23 <hr/>	<hr/> 108 <hr/>	<hr/> 131 <hr/>

11. Auditors' remuneration

	2021 £000	2020 £000
Fees payable to the Trust's auditor for the audit of the Trust's annual accounts	<hr/> 14 <hr/>	<hr/> 14 <hr/>

SUFFOLK WILDLIFE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. Staff costs

	Group 2021 £000	<i>Group 2020 £000</i>	Company 2021 £000	<i>Company 2020 £000</i>
Wages and salaries	1,570	1,508	1,430	1,397
Social security costs	135	131	125	121
Pension costs	128	111	118	103
	<u>1,833</u>	<u>1,750</u>	<u>1,673</u>	<u>1,621</u>

The average number of persons employed by the Trust during the year was as follows:

	Group 2021 No.	<i>Group 2020 No.</i>
Charitable Activities	62	60
Cost of generating funds	8	8
Support costs	6	6
	<u>76</u>	<u>74</u>

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

	Group 2021 No.	<i>Group 2020 No.</i>
In the band £70,001 - £80,000	1	1

The key management personnel (KMP) includes the trustees and those members of staff who are senior management personnel to whom the trustees have delegated responsibility in the day-to-day running of the charity. The total amount of remuneration (including Employers NIC and Pension contributions) received by the members of the KMP for their services was £321,288 (2020 - £338,889).

SUFFOLK WILDLIFE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

14. Tangible fixed assets

Group

	Buildings £000	Asset in course of construction £000	Machinery & motor vehicles £000	Other property £000	Total £000
Cost or valuation					
At 1 April 2020	1,579	2,538	1,681	537	6,335
Additions	-	394	101	-	495
Disposals	-	-	(87)	-	(87)
Transfers between classes	2,932	(2,932)	-	-	-
At 31 March 2021	<u>4,511</u>	<u>-</u>	<u>1,695</u>	<u>537</u>	<u>6,743</u>
Depreciation					
At 1 April 2020	921	-	1,243	430	2,594
Charge for the year	138	-	144	22	304
On disposals	-	-	(82)	-	(82)
At 31 March 2021	<u>1,059</u>	<u>-</u>	<u>1,305</u>	<u>452</u>	<u>2,816</u>
Net book value					
At 31 March 2021	<u>3,452</u>	<u>-</u>	<u>390</u>	<u>85</u>	<u>3,927</u>
<i>At 31 March 2020</i>	<u>658</u>	<u>2,538</u>	<u>438</u>	<u>107</u>	<u>3,741</u>

SUFFOLK WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. Tangible fixed assets (continued)

Company

	Buildings £000	Asset in course of construction £000	Machinery & motor vehicles £000	Other property £000	Total £000
Cost or valuation					
At 1 April 2020	1,579	2,538	1,549	537	6,203
Additions	-	394	95	-	489
Disposals	-	-	(42)	-	(42)
Transfers between classes	2,932	(2,932)	-	-	-
At 31 March 2021	<u>4,511</u>	<u>-</u>	<u>1,602</u>	<u>537</u>	<u>6,650</u>
Depreciation					
At 1 April 2020	921	-	1,127	430	2,478
Charge for the year	138	-	134	22	294
On disposals	-	-	(42)	-	(42)
At 31 March 2021	<u>1,059</u>	<u>-</u>	<u>1,219</u>	<u>452</u>	<u>2,730</u>
Net book value					
At 31 March 2021	<u><u>3,452</u></u>	<u><u>-</u></u>	<u><u>383</u></u>	<u><u>85</u></u>	<u><u>3,920</u></u>
At 31 March 2020	<u><u>658</u></u>	<u><u>2,538</u></u>	<u><u>422</u></u>	<u><u>107</u></u>	<u><u>3,725</u></u>

SUFFOLK WILDLIFE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15. Charity heritage assets

Group and Trust

Assets recognised at cost

	Wildlife reserves 2021 £000
Carrying value at 1 April 2020	12,833
Additions	163
	12,996
	12,996

Analysis of heritage asset transactions

Group

	2021 £000	2020 £000	2019 £000	2018 £000	2017 £000
Purchases					
Wildlife reserves	163	31	2,207	1,025	1,328
Total additions	163	31	2,207	1,025	1,328
Disposals (Net book value)					
Wildlife reserves	-	(1)	-	-	-
Total disposals	-	(1)	-	-	-

SUFFOLK WILDLIFE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15. Charity heritage assets (continued)

Analysis of heritage asset transactions (continued)

Group (continued)

There were no proceeds from disposals and no impairment charges in the past five years.

Aquisition and management of wildlife reserves

Suffolk Wildlife Trust manages 50 nature reserves extending to 6,557 acres. Approximately 4,343 acres are freehold owned and almost 929 acres leased on terms ranging from 25 years to 999 years. The balance is managed under a variety of different arrangements, some contractual, some by private agreement with the landowner and the remainder on Farm Business Tenancies. The landholding encompasses the complete spectrum of land cover types found in Suffolk ranging from coastal habitats to woodlands; grassland and agricultural land. Over two thirds of the landholding is designated in one form or another for its wildlife interest while a third is internationally designated.

The acquisition and management of nature reserves is an integral part of the Trust's strategy to protect Suffolk's wildlife. Our nature reserves are freely accessible for people to see wildlife amongst Suffolk's finest habitats and landscapes. The Trust is responsible for managing some of the most wildlife-rich habitats in Suffolk that are also places of great natural beauty. The Trust will continue to acquire such habitats as well as restoring high quality habitat on land with suitable potential. Each acquisition opportunity will be assessed on its merits. Protected designated sites (SSSIs) are of interest where there is additional benefit from being in Trust ownership. Unprotected County Wildlife Sites or other land with the potential for habitat restoration or creation will be considered but such sites must meet other key criteria.

16. Stocks

	Group 2021 £000	<i>Group 2020 £000</i>	Company 2021 £000	<i>Company 2020 £000</i>
Finished goods and goods for resale	38	25	11	11

SUFFOLK WILDLIFE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

17. Debtors

	Group 2021 £000	<i>Group 2020 £000</i>	Company 2021 £000	<i>Company 2020 £000</i>
Due within one year				
Trade debtors	245	334	195	296
Other debtors	4,235	1,358	4,235	1,358
Prepayments and accrued income	37	57	29	25
Grants receivable	651	1,114	651	1,114
	<u>5,168</u>	<u>2,863</u>	<u>5,110</u>	<u>2,793</u>

Included within other debtors are unrealised legacies of £4,166,732 (2020 - £1,259,413).

Grants receivable of £462,131 (2020 - £982,363) relates to grant entitlement towards capital expenditure in the Gateway to Southern Broads (HLF) Project until 2022.

18. Current asset investments

	Group 2021 £000	<i>Group 2020 £000</i>	Company 2021 £000	<i>Company 2020 £000</i>
Unlisted investments	440	729	440	729

19. Creditors: Amounts falling due within one year

	Group 2021 £000	<i>Group 2020 £000</i>	Company 2021 £000	<i>Company 2020 £000</i>
Bank loans	76	151	76	151
Trade creditors	152	64	108	61
Other taxation and social security	50	37	45	32
Accruals and deferred income	128	754	124	741
	<u>406</u>	<u>1,006</u>	<u>353</u>	<u>985</u>

The bank loans owing at the year end were paid off in full on April 2021. The securities given in respect of the bank loans are detailed in the following note.

SUFFOLK WILDLIFE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

20. Creditors: Amounts falling due after more than one year

	Group 2021 £000	<i>Group 2020 £000</i>	Company 2021 £000	<i>Company 2020 £000</i>
Bank loans	-	77	-	77

The bank loans are secured by a fixed charge over the land held by Suffolk Wildlife Trust Limited at Share Marsh, Carlton Colville, Suffolk.

SUFFOLK WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

21. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2021 £000
Unrestricted funds						
Designated funds						
Designated Funds - all funds	2,009	-	-	-	-	2,009
General funds						
General Funds incl. 6 month reserve	650	2,321	(2,011)	(29)	75	1,006
Wildlife reserves and equipment	2,837	-	(49)	(8)	-	2,780
	<u>3,487</u>	<u>2,321</u>	<u>(2,060)</u>	<u>(37)</u>	<u>75</u>	<u>3,786</u>
Total Unrestricted funds	<u>5,496</u>	<u>2,321</u>	<u>(2,060)</u>	<u>(37)</u>	<u>75</u>	<u>5,795</u>
Restricted funds						
Bequests & donations	146	3,662	(25)	(3)	-	3,780
Wildlife reserves and equipment	13,737	-	(172)	580	-	14,145
Gunton Meadow	99	-	(3)	-	-	96
Pecks Piece	77	-	(4)	-	-	73
Gunton Warren	34	-	(5)	(21)	-	8
Carlton Marshes	789	255	(298)	(482)	-	264
Conservation management	214	149	(172)	-	-	191
Reserves maintenance	138	769	(530)	(37)	-	340
Education & community projects	26	43	(34)	-	-	35

SUFFOLK WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

21. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2021 £000
	15,260	4,878	(1,243)	37	-	18,932
Total of funds	20,756	7,199	(3,303)	-	75	24,727

SUFFOLK WILDLIFE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

21. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 March 2020 £000</i>
Unrestricted funds						
Designated funds						
Designated Funds - all funds	2,570	-	-	(561)	-	2,009
General funds						
General Funds incl. 6 month reserve	668	2,787	(3,193)	412	(24)	650
Wildlife reserves and equipment	2,819	-	(71)	89	-	2,837
	<u>3,487</u>	<u>2,787</u>	<u>(3,264)</u>	<u>501</u>	<u>(24)</u>	<u>3,487</u>
Total Unrestricted funds	<u>6,057</u>	<u>2,787</u>	<u>(3,264)</u>	<u>(60)</u>	<u>(24)</u>	<u>5,496</u>
Restricted funds						
Bequests & donations	135	123	(4)	(108)	-	146
Wildlife reserves and equipment	11,312	-	(82)	2,507	-	13,737
Gunton Meadow	101	-	(2)	-	-	99
Redgrave & Lopham EU Project	49	-	-	(49)	-	-
Knettishall	12	-	(12)	-	-	-
Pecks Piece	84	-	(7)	-	-	77
Papermill Reedbed	36	-	-	(36)	-	-
Gunton Warren	37	-	(3)	-	-	34
Carlton Marshes	2,222	836	(58)	(2,211)	-	789

SUFFOLK WILDLIFE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

21. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 April 2019 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 March 2020 £000</i>
Conservation management	58	277	(121)	-	-	214
Reserves maintenance	112	618	(556)	(36)	-	138
Education & community projects	54	24	(45)	(7)	-	26
	<u>14,212</u>	<u>1,878</u>	<u>(890)</u>	<u>60</u>	<u>-</u>	<u>15,260</u>
Total of funds	<u><u>20,269</u></u>	<u><u>4,665</u></u>	<u><u>(4,154)</u></u>	<u><u>-</u></u>	<u><u>(24)</u></u>	<u><u>20,756</u></u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000
Tangible fixed assets	387	3,541	3,928
Heritage assets	2,388	10,608	12,996
Current assets	3,426	4,783	8,209
Creditors due within one year	(405)	-	(405)
Total	<u><u>5,795</u></u>	<u><u>18,932</u></u>	<u><u>24,727</u></u>

SUFFOLK WILDLIFE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £000</i>	<i>Restricted funds 2020 £000</i>	<i>Total funds 2020 £000</i>
Tangible fixed assets	445	3,296	3,741
Heritage assets	2,387	10,446	12,833
Current assets	3,429	1,836	5,265
Creditors due within one year	(690)	(318)	(1,008)
Creditors due in more than one year	(77)	-	(77)
	<hr/>	<hr/>	<hr/>
Total	5,496	15,260	20,756
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2021 £000	<i>Group 2020 £000</i>
Net income for the year (as per Statement of Financial Activities)	3,969	489
	<hr/>	<hr/>
Adjustments for:		
Depreciation charges	304	182
Loss/(profit) on investments	289	24
Profit on the sale of fixed assets	(1)	(27)
Increase in stocks	(13)	(4)
Decrease/(increase) in debtors	(2,305)	55
Increase/(decrease) in creditors	(525)	525
	<hr/>	<hr/>
Net cash provided by operating activities	1,718	1,244
	<hr/> <hr/>	<hr/> <hr/>

SUFFOLK WILDLIFE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

24. Analysis of cash and cash equivalents

	Group 2021 £000	<i>Group 2020 £000</i>
Cash in hand	2,563	<i>1,648</i>
Total cash and cash equivalents	2,563	<i>1,648</i>

25. Analysis of changes in net debt

	At 1 April 2020 £000	Cash flows £000	At 31 March 2021 £000
Cash at bank and in hand	1,648	922	2,570
Debt due within 1 year	(151)	75	(76)
Debt due after 1 year	(77)	77	-
Liquid investments	729	(289)	440

26. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £127,691 (2020 - £111,143). Contributions of £13,759 were payable to the fund at the balance sheet date and are included in creditors.

27. Related party transactions

The Chair of trustees, Nigel Farthing, was a partner during the year in Birketts, one of the legal advisers to the Trust. During the year professional fees of £10,152 (2020 - £7,864) were paid to that firm, the majority of which was in connection with property transactions. At 31 March 2021 there was an amount of £2,366 (2020 - £1,440) due to Birketts.