

**SUFFOLK WILDLIFE TRUST LIMITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

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## SUFFOLK WILDLIFE TRUST LIMITED

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## SUFFOLK WILDLIFE TRUST LIMITED

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

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<b>Trustees</b>	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)
<b>Company registered number</b>	00695346
<b>Charity registered number</b>	262777
<b>Registered office</b>	Brooke House The Green Ashbocking Ipswich Suffolk IP6 9JY
<b>Chief executive officer</b>	Christine Luxton
<b>Independent auditors</b>	Larking Gowen LLP Chartered Accountants 1 Claydon Business Park Great Blakenham Ipswich IP6 0NL
<b>Bankers</b>	Barclays Bank PLC Princes Street Ipswich IP1 1PB
<b>Solicitors</b>	Birketts Providence House 141-145 Princes Street Ipswich IP1 1QJ

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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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

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### 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

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**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 60<sup>th</sup> 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**

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**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 brash 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**

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**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

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**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 72km<sup>2</sup>. 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

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**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 damselfly 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

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**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.**

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### 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.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### **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.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### 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.



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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### 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)

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## SUFFOLK WILDLIFE TRUST LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST LIMITED

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#### 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.

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## SUFFOLK WILDLIFE TRUST LIMITED

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

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#### 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.

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## SUFFOLK WILDLIFE TRUST LIMITED

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

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#### 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

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## SUFFOLK WILDLIFE TRUST LIMITED

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

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#### 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 blue 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**

	<b>Note</b>	<b>Unrestricted funds 2021 £000</b>	<b>Restricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>	<i>Total funds 2020 £000</i>
<b>Income from:</b>					
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
<b>Total income</b>		<b>2,320</b>	<b>4,878</b>	<b>7,198</b>	<b>4,667</b>
<b>Expenditure on:</b>					
Raising funds	8	425	-	425	421
Charitable activities	9	1,636	1,243	2,879	3,733
<b>Total expenditure</b>		<b>2,061</b>	<b>1,243</b>	<b>3,304</b>	<b>4,154</b>
<b>Net income before net gains/(losses) on investments</b>		<b>259</b>	<b>3,635</b>	<b>3,894</b>	<b>513</b>
Net gains/(losses) on investments		77	-	77	(24)
<b>Net income</b>		<b>336</b>	<b>3,635</b>	<b>3,971</b>	<b>489</b>
Transfers between funds	21	(37)	37	-	-
<b>Net movement in funds</b>		<b>299</b>	<b>3,672</b>	<b>3,971</b>	<b>489</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,496	15,260	20,756	20,267
Net movement in funds		299	3,672	3,971	489
<b>Total funds carried forward</b>		<b>5,795</b>	<b>18,932</b>	<b>24,727</b>	<b>20,756</b>

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
<b>Fixed assets</b>			
Tangible assets	14	3,928	3,741
Heritage assets	15	12,996	12,833
		<u>16,924</u>	<u>16,574</u>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>7,803</u>	<u>4,259</u>
<b>Total assets less current liabilities</b>		<u>24,727</u>	<u>20,833</u>
Creditors: amounts falling due after more than one year	20	-	(77)
<b>Net assets excluding pension asset</b>		<u>24,727</u>	<u>20,756</u>
<b>Total net assets</b>		<u><u>24,727</u></u>	<u><u>20,756</u></u>
<b>Charity funds</b>			
Restricted funds	21	18,932	15,260
Unrestricted funds	21	5,795	5,496
<b>Total funds</b>		<u><u>24,727</u></u>	<u><u>20,756</u></u>

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**SUFFOLK WILDLIFE TRUST LIMITED**  
**REGISTERED NUMBER: 00695346**

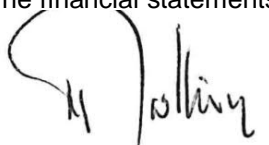
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**CONSOLIDATED BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2021**

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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
<b>Fixed assets</b>			
Tangible assets	14	3,920	3,725
Heritage assets	15	12,996	12,833
		<u>16,916</u>	<u>16,558</u>
<b>Current assets</b>			
Stocks	16	11	11
Debtors	17	5,110	2,793
Investments	18	440	729
Cash at bank and in hand		2,452	1,530
		<u>8,013</u>	<u>5,063</u>
Creditors: amounts falling due within one year	19	(353)	(985)
<b>Net current assets</b>		<u>7,660</u>	<u>4,078</u>
<b>Total assets less current liabilities</b>		<u>24,576</u>	<u>20,636</u>
Creditors: amounts falling due after more than one year	20	-	(77)
<b>Total net assets</b>		<u><u>24,576</u></u>	<u><u>20,559</u></u>
<b>Charity funds</b>			
Restricted funds	21	18,932	15,260
Unrestricted funds	21	5,644	5,299
<b>Total funds</b>		<u><u>24,576</u></u>	<u><u>20,559</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:

**Nigel Farthing**  
 (Chair)  
 Date: 20 August 2021

**James Alexander**  
 (Honorary Treasurer)

The notes on pages 25 to 50 form part of these financial statements.

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2021**

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	<b>2021 £000</b>	<i>2020 £000</i>
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>1,718</b>	<i>1,244</i>
<b>Cash flows from investing activities</b>		
Proceeds from the sale of tangible fixed assets	<b>7</b>	<i>27</i>
Purchase of tangible fixed assets	<b>(495)</b>	<i>(2,551)</i>
Purchase of heritage assets	<b>(163)</b>	<i>(31)</i>
<b>Net cash used in investing activities</b>	<b>(651)</b>	<i>(2,555)</i>
<b>Cash flows from financing activities</b>		
Repayments of borrowing	<b>(152)</b>	<i>(146)</i>
<b>Net cash used in financing activities</b>	<b>(152)</b>	<i>(146)</i>
<b>Change in cash and cash equivalents in the year</b>	<b>915</b>	<i>(1,457)</i>
Cash and cash equivalents at the beginning of the year	<b>1,648</b>	<i>3,105</i>
<b>Cash and cash equivalents at the end of the year</b>	<b>2,563</b>	<i>1,648</i>

The notes on pages 25 to 50 form part of these financial statements

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## SUFFOLK WILDLIFE TRUST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 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.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 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.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 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.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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## 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.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 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.

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**3. Income from donations and legacies**

	<b>Unrestricted funds 2021 £000</b>	<b>Restricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>
Member Subscriptions & Donations	892	92	<b>984</b>
Legacies	521	3,668	<b>4,189</b>
Government grants	199	-	<b>199</b>
	<u>1,612</u>	<u>3,760</u>	<u><b>5,372</b></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**

	<b>Unrestricted funds 2021 £000</b>	<b>Restricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>
Grants receivable	-	920	<b>920</b>
Fees receivable	-	-	<b>-</b>
Sale of goods and services	61	-	<b>61</b>
<b>Total 2021</b>	<u>61</u>	<u>920</u>	<u><b>981</b></u>



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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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>	<u>165</u>	<u>1,307</u>	<u>1,472</u>

**5. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestricted funds 2021 £000</b>	<b>Restricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>
Fundraising	10	198	<b>208</b>
Rental income	20	-	<b>20</b>
	<u>30</u>	<u>198</u>	<u><b>228</b></u>

	<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
	<u>69</u>	<u>301</u>	<u>370</u>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**5. Income from other trading activities (continued)**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>
SWT Trading - Merchandising	267	267
SWT Trading - Consulting	139	139
	<u>406</u>	<u>406</u>
	<u><u>406</u></u>	<u><u>406</u></u>
	<i>Unrestricted funds 2020 £000</i>	<i>Total funds 2020 £000</i>
SWT Trading - Merchandising	296	296
SWT Trading - Consulting	121	121
	<u>417</u>	<u>417</u>
	<u><u>417</u></u>	<u><u>417</u></u>

**6. Investment income**

	<b>Unrestricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>
Interest received	78	78
	<u>78</u>	<u>78</u>
	<u><u>78</u></u>	<u><u>78</u></u>
	<i>Unrestricted funds 2020 £000</i>	<i>Total funds 2020 £000</i>
Interest received	38	38
	<u>38</u>	<u>38</u>
	<u><u>38</u></u>	<u><u>38</u></u>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**7. Other incoming resources**

	<b>Unrestricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>
Profit on disposal of assets	10	<b>10</b>
Other income	123	<b>123</b>
	<u>133</u>	<u><b>133</b></u>

	<i>Unrestricted funds 2020 £000</i>	<i>Restricted funds 2020 £000</i>	<i>Total funds 2020 £000</i>
Profit on disposal of assets	<u>4</u>	<u>23</u>	<u><b>27</b></u>

**8. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>
Fundraising and publicity	<u>120</u>	<u><b>120</b></u>

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SUFFOLK WILDLIFE TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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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

	<b>Unrestricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>
Trading expenses	305	305

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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**

	<b>Unrestricted funds 2021 £000</b>	<b>Restricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>
Conservation Management & Maintenance of Reserves	890	1,209	<b>2,099</b>
Education & Community Projects	401	34	<b>435</b>
Membership	227	-	<b>227</b>
IT Support & Maintenance	118	-	<b>118</b>
	<u>1,636</u>	<u>1,243</u>	<u><b>2,879</b></u>

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).

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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
	<hr/> 2,843	<hr/> 890	<hr/> 3,733
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**10. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £000</b>	<b>Support costs 2021 £000</b>	<b>Total funds 2021 £000</b>
Conservation Management & Maintenance of Reserves	2,014	85	<b>2,099</b>
Education & Community Projects	435	-	<b>435</b>
Membership	227	-	<b>227</b>
IT Support & Maintenance	-	118	<b>118</b>
	<hr/> 2,676	<hr/> 203	<hr/> <b>2,879</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	<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
	<hr/> 3,602	<hr/> 131	<hr/> 3,733
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**10. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Governance costs 2021 £000</b>	<b>Apportionment of support costs 2021 £000</b>	<b>Total funds 2021 £000</b>
IT Support & Maintenance	-	38	<b>38</b>
Office costs	-	80	<b>80</b>
Finance costs	71	-	<b>71</b>
Auditors' remuneration	14	-	<b>14</b>
	<hr/> 85	<hr/> 118	<hr/> <b>203</b> <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/> 108	<hr/> 131 <hr/>

**11. Auditors' remuneration**

	<b>2021 £000</b>	<b>2020 £000</b>
Fees payable to the Trust's auditor for the audit of the Trust's annual accounts	<hr/> <b>14</b> <hr/>	<hr/> <b>14</b> <hr/>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**12. Staff costs**

	<b>Group 2021 £000</b>	<i>Group 2020 £000</i>	<b>Company 2021 £000</b>	<i>Company 2020 £000</i>
Wages and salaries	<b>1,570</b>	<i>1,508</i>	<b>1,430</b>	<i>1,397</i>
Social security costs	<b>135</b>	<i>131</i>	<b>125</b>	<i>121</i>
Pension costs	<b>128</b>	<i>111</i>	<b>118</b>	<i>103</i>
	<b>1,833</b>	<i>1,750</i>	<b>1,673</b>	<i>1,621</i>

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

	<b>Group 2021 No.</b>	<i>Group 2020 No.</i>
Charitable Activities	<b>62</b>	<i>60</i>
Cost of generating funds	<b>8</b>	<i>8</i>
Support costs	<b>6</b>	<i>6</i>
	<b>76</b>	<i>74</i>

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

	<b>Group 2021 No.</b>	<i>Group 2020 No.</i>
In the band £70,001 - £80,000	<b>1</b>	<i>1</i>

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).



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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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
<b>Cost or valuation</b>					
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>
<b>Depreciation</b>					
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>
<b>Net book value</b>					
At 31 March 2021	<u><u>3,452</u></u>	<u><u>-</u></u>	<u><u>390</u></u>	<u><u>85</u></u>	<u><u>3,927</u></u>
At 31 March 2020	<u><u>658</u></u>	<u><u>2,538</u></u>	<u><u>438</u></u>	<u><u>107</u></u>	<u><u>3,741</u></u>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**14. Tangible fixed assets (continued)**

**Company**

	<b>Buildings £000</b>	<b>Asset in course of construction £000</b>	<b>Machinery &amp; motor vehicles £000</b>	<b>Other property £000</b>	<b>Total £000</b>
<b>Cost or valuation</b>					
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	4,511	-	1,602	537	6,650
<b>Depreciation</b>					
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	1,059	-	1,219	452	2,730
<b>Net book value</b>					
At 31 March 2021	3,452	-	383	85	3,920
At 31 March 2020	658	2,538	422	107	3,725

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**15. Charity heritage assets**

**Group and Trust**

**Assets recognised at cost**

	<b>Wildlife reserves 2021 £000</b>
Carrying value at 1 April 2020	12,833
Additions	163
	<hr/>
	12,996
	<hr/>

**Analysis of heritage asset transactions**

**Group**

	<b>2021 £000</b>	<b>2020 £000</b>	<b>2019 £000</b>	<b>2018 £000</b>	<b>2017 £000</b>
<b>Purchases</b>					
Wildlife reserves	163	31	2,207	1,025	1,328
<b>Total additions</b>	<hr/> 163	<hr/> 31	<hr/> 2,207	<hr/> 1,025	<hr/> 1,328
<b>Disposals (Net book value)</b>					
Wildlife reserves	-	(1)	-	-	-
<b>Total disposals</b>	<hr/> -	<hr/> (1)	<hr/> -	<hr/> -	<hr/> -

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## SUFFOLK WILDLIFE TRUST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 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

	<b>Group</b>	<i>Group</i>	<b>Company</b>	<i>Company</i>
	<b>2021</b>	<i>2020</i>	<b>2021</b>	<i>2020</i>
	<b>£000</b>	<i>£000</i>	<b>£000</b>	<i>£000</i>
Finished goods and goods for resale	<b>38</b>	25	<b>11</b>	11

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**17. Debtors**

	<b>Group 2021 £000</b>	<i>Group 2020 £000</i>	<b>Company 2021 £000</b>	<i>Company 2020 £000</i>
<b>Due within one year</b>				
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**

	<b>Group 2021 £000</b>	<i>Group 2020 £000</i>	<b>Company 2021 £000</b>	<i>Company 2020 £000</i>
Unlisted investments	440	729	440	729

**19. Creditors: Amounts falling due within one year**

	<b>Group 2021 £000</b>	<i>Group 2020 £000</i>	<b>Company 2021 £000</b>	<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.

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SUFFOLK WILDLIFE TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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20. Creditors: Amounts falling due after more than one year

	<b>Group 2021 £000</b>	<i>Group 2020 £000</i>	<b>Company 2021 £000</b>	<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.

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Designated Funds - all funds	2,009	-	-	-	-	2,009
<b>General funds</b>						
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
	3,487	2,321	(2,060)	(37)	75	3,786
<b>Total Unrestricted funds</b>	5,496	2,321	(2,060)	(37)	75	5,795
<b>Restricted funds</b>						
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

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SUFFOLK WILDLIFE TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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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



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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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>
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Designated Funds - all funds	2,570	-	-	(561)	-	2,009
<b>General funds</b>						
General Funds incl. 6 month reserve	668	2,787	(3,193)	412	(24)	650
Wildlife reserves and equipment	2,819	-	(71)	89	-	2,837
	3,487	2,787	(3,264)	501	(24)	3,487
<b>Total Unrestricted funds</b>	6,057	2,787	(3,264)	(60)	(24)	5,496
<b>Restricted funds</b>						
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

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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>
<b>Total of funds</b>	<u>20,269</u>	<u>4,665</u>	<u>(4,154)</u>	<u>-</u>	<u>(24)</u>	<u>20,756</u>

**22. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £000</b>	<b>Restricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>
Tangible fixed assets	387	3,541	<b>3,928</b>
Heritage assets	2,388	10,608	<b>12,996</b>
Current assets	3,426	4,783	<b>8,209</b>
Creditors due within one year	(405)	-	<b>(405)</b>
<b>Total</b>	<u>5,795</u>	<u>18,932</u>	<u><b>24,727</b></u>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**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)
<b>Total</b>	<u>5,496</u>	<u>15,260</u>	<u>20,756</u>

**23. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>Group 2021 £000</b>	<i>Group 2020 £000</i>
Net income for the year (as per Statement of Financial Activities)	<u><b>3,969</b></u>	<u>489</u>
<b>Adjustments for:</b>		
Depreciation charges	<b>304</b>	182
Loss/(profit) on investments	<b>289</b>	24
Profit on the sale of fixed assets	<b>(1)</b>	(27)
Increase in stocks	<b>(13)</b>	(4)
Decrease/(increase) in debtors	<b>(2,305)</b>	55
Increase/(decrease) in creditors	<b>(525)</b>	525
<b>Net cash provided by operating activities</b>	<u><u><b>1,718</b></u></u>	<u><u>1,244</u></u>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**24. Analysis of cash and cash equivalents**

	<b>Group 2021 £000</b>	<i>Group 2020 £000</i>
Cash in hand	<b>2,563</b>	<i>1,648</i>
<b>Total cash and cash equivalents</b>	<b>2,563</b>	<i>1,648</i>

**25. Analysis of changes in net debt**

	<b>At 1 April 2020 £000</b>	<b>Cash flows £000</b>	<b>At 31 March 2021 £000</b>
Cash at bank and in hand	<b>1,648</b>	<b>922</b>	<b>2,570</b>
Debt due within 1 year	<b>(151)</b>	<b>75</b>	<b>(76)</b>
Debt due after 1 year	<b>(77)</b>	<b>77</b>	<b>-</b>
Liquid investments	<b>729</b>	<b>(289)</b>	<b>440</b>

**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.