

Company number 00730536

WILTSHIRE WILDLIFE TRUST LIMITED
REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

WILTSHIRE WILDLIFE TRUST LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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WILTSHIRE WILDLIFE TRUST LIMITED
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023

Registered Charity Number 266202

Company Registration Number 00730536

Patron

Robert Floyd

Ambassador

Professor Sir J Lawton

TRUSTEES

President

Vacant

Chair

Mr M Street

Treasurer

Mr P Luck

Council Members

Mr J Barlow

Mr M Jolley

Major General (Retd) C Fattorini

Mr M Allez

Ms C Pfarre

Ms S Wyatt

Mr P Maynard

Mr T Gilson

Mrs F Goff

The President, Chair, Vice Chair, Treasurer and Council Members are Trustees of the Charity. The Patrons and Ambassadors are not Trustees.

KEY MANAGEMENT PERSONNEL

Dr G J Mantle MBE - *Chief Executive*

Miss L M Hale – *Head of Finance & Resources*

Mr D Haasjes - *Head of Business Development & Community Engagement*

Mrs S Stork - *Head of Conservation and Land Management*

Mr J Ravine - *Head of Fundraising and Communications*

Company Secretary

Miss L M Hale

Auditors

Sumer Audit, County Gate, County Way, Trowbridge, Wiltshire BA14 7FJ

Solicitors

BLB Solicitors, 1 Edgar Buildings, George Street, Bath, BA1 2DU

Stephens Scown LLP, Osprey House, Malpas Road, Truro, TR1 1UT

Bankers

Barclays Bank. 37 Milsom Street, Bath, BA1 1DW

NatWest Bank. 250 Bishopsgate, London, EC2M 4AA

Equity Investment Managers

M&G Charities, PO Box 9038, Chelmsford CM99 2XF

and

Barclays Wealth, 1 Churchill Place, London, E14 5HP

Pension Advisors

Castle Sundborn, The Old Bank, 10 High Street, Malmesbury, Wiltshire, SN16 9AU

**WILTSHIRE WILDLIFE TRUST LIMITED
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023**

Registered Office and Head Office

Wiltshire Wildlife Trust Limited
Elm Tree Court, Long Street
Devizes, Wiltshire SN10 1NJ
Telephone: (01380) 725670

Email: info@wiltshirewildlife.org
Website: www.wiltshirewildlife.org

South Wiltshire Office

Wiltshire Wildlife Trust Limited
Langford Lakes Nature Reserve
Duck Street, Steeple Langford
Salisbury, Wiltshire SP3 4NH

North Wiltshire Office

Lower Moor Farm
Oaksey
Nr Malmesbury
Wiltshire
SN16 9TW

WILTSHIRE WILDLIFE TRUST LIMITED
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

We celebrated a number of milestones last year, including our 60th Anniversary year, securing the largest ever grant we have received to support the acquisition of Great Wood, an ancient woodland near Brinkworth, as well as running the first market for biodiversity credits in Wiltshire thanks to the Government's Green Recovery Challenge Fund.

Our new strategy 'A Wilder Wiltshire' gives us a clear direction for the next seven years and with our new Chief Executive, Jo Lewis, who joins us from the Soil Association, we have a leader to steer us through this period with focus, creativity and determination. Wiltshire Wildlife Trust would not be what it is today without the leadership of our outgoing CEO, Gary Mantle, over the last 33 years. Suffice to say that as you read through this report, many of the areas of impact are because of Gary's foresight and ability to create partnerships and secure funding for so many projects. Highlights have included the creation of the Care Farms, which have been continuing to support young people in Wiltshire, as well as the acquisition of some of Wiltshire's and the UK's top sites for wildlife, such as the ancient hay meadows at Clattinger Farm. We all owe him a huge thank you.

Behind the outward facing activities, there is a very important function that can sometimes be overlooked; Louise Hale leads a small but essential Business and Finance team in the Trust. It is thanks to Louise and her team that we are able to present this report and the annual accounts that sit behind it.

You will see that the Trust's financial health is solid, although we are not immune to the challenges that inflation brings. I am pleased to say that our membership remains healthy and that we are growing the number of our volunteers across many projects.

I would like to finish by saying a huge thank you to everyone who has supported the Trust over the past 12 months. Your support has been essential in delivering a Wilder Wiltshire and you should feel pride in what we have achieved.

Mr M Street
Chair of Trustees

23 August 2023

If you believe...

... that nature provides beauty and hope...
... and is worth defending...
... where every contribution is valued...
... and repaid in kind...
... where experience is shared with everyone...
... so people are part of the solution...
... living on a fair share of the World's resources...
... then welcome to the Wiltshire Wildlife Trust.

To find out more about how you can help the environment, visit our website www.wiltshirewildlife.org

WILTSHIRE WILDLIFE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

OBJECTIVES AND ACTIVITIES

The Trust's Memorandum of Association sets out its objects which may be summarised as the promotion of wildlife and its habitats and places of natural beauty, interest or value, particularly to further biodiversity; to protect the environment, particularly by reference to sustainable development and recycling waste; and to advance the education of the public in such areas.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

How our activities deliver public benefit

Wiltshire Wildlife Trust's vision is to create a sustainable future for wildlife and people. We have a core belief that nature is valuable in itself and fundamental to everyone's wellbeing. We believe that the work we do makes a genuine difference to both nature and people.

Our Purpose is "to provide leadership to drive nature's recovery, connecting all generations with nature and empowering them to take meaningful action for nature and the climate".

To achieve our purpose, we have set ourselves three goals:

1. Nature is in recovery
2. People are taking action
3. Nature is valued

These goals are supported by People, Finance, Communications, Digital working and ensuring our house is in order. We have 153 staff and over 1,300 active volunteers who are an essential part of the Trust's resources. The current strategy identifies the need to invest and train in our staff and volunteers, adopting a Team Wilder approach and adopting new ways of working. The Trust has good governance practices and strives to protect and maintain income and assets and deliver a step change in the scale and diversity of funding for nature's recovery.

We have over 22,500 members and look after 41 nature reserves. This year we have continued to protect habitats in Wiltshire with the acquisition of Great Wood and investment through the Bristol Avon Catchment Market in agroforestry at Mill Farm and ponds and scrapes at Morningside Meadows. The Taking Action for Insects project has transformed surveying and monitoring and the works at Bay Meadows has secured the site for the local community for the future. Education and Wellbeing remain a key priority for the Trust and engaging people in nature through our programmes and centre activities.

We are grateful to our supportive members and partnership working with corporates, schools, local communities and public bodies who enable us to deliver our strategic objectives. Grants awarded by the Green Recovery Challenge Fund, Big Lottery Community Fund, National Lottery Heritage Fund, European Social Fund and The National Lottery Community Fund enable us to support the recovery of nature, help connect people with nature and live more sustainably.

All our Trustees are volunteers and give their time freely. The list of volunteers is almost endless; without its volunteers, the Trust would not be able to undertake as much as it does or be as effective as it is. Those volunteers working with projects involving children or other vulnerable groups are approved by the Disclosure and Barring Service.

STRATEGIC REPORT

The information that follows including the Review of Activities, Financial Review, Principal Risk and Uncertainties and Plans for Future Periods forms the Director's Report and the Strategic Report for the purpose of the Companies Act 2006.

ACHIEVEMENTS AND PERFORMANCE

Welcome to this report of 2022/23, and my final introduction as CEO of the Trust. Despite the challenges facing us all today, I hope that this impact report and our new seven-year strategy shows what can be achieved and gives you a sense of optimism for the future.

A key goal in our 'Wilder Wiltshire' strategy is to get nature and climate at the heart of decision making. This past year, the Trust has taken a more proactive approach to campaigning, setting out the urgent actions and leadership needed from Government to tackle the biodiversity and climate crises; from increasing incentives for farmers, to retaining vital environmental protections from EU law. Thanks to everyone who joined in the national 'Defend Nature' campaign. The battle isn't won yet and the Trust will continue to press the Government to deliver on its climate and nature commitments. We will also continue to lead by example. We have committed to doubling the land we manage for nature by 2030, and have made great strides towards achieving this goal by purchasing Great Wood, 175 acres of ancient woodland. A big thanks to our Treasurer, Peter Luck, The Underwood Trust, Biffa Award, and everyone who contributed to this magnificent achievement. I look forward to hearing how nature bounces back in the woodland over the coming years.

Achieving nature's recovery is an ongoing struggle, but one that brings immense satisfaction and fulfilment when it can be seen in action. From the creation and enhancement of wetland habitats at Landford Bog, Langford Lakes and Lower Moor Farm, to the planting of trees in Swindon and at Green Lane Wood and Mill Farm, the long-term benefits for our local wildlife will be profound.

We have also expanded the reach of our Care Farms, increased nature connectedness among participants on our wellbeing programmes and run more outdoor family events than ever before. These all help us achieve our goal of getting 1 in 4 people taking meaningful action for nature and benefitting from having nature in their lives.

Despite the many uncertainties and challenges still facing us, I retire as CEO confident that the Trust and its supporters can achieve our shared vision of a sustainable future for wildlife and people. I now pass on the rewarding work of guiding nature's recovery across our beautiful county to Jo Lewis, and give my sincere thanks to the extraordinary staff, trustees, volunteers, members and donors who have helped the Trust achieve so much over the years. I'd also like to thank The Hills Group for their unwavering support throughout my 33 years at the helm.

It has been a privilege and a joy to dedicate my life to this worthy cause, and I look forward to seeing what comes next.

Dr Gary Mantle MBE
Chief Executive
August 2023

New Strategy: Creating a Wilder Wiltshire

This spring, we launched our new seven-year strategy, which sets out how we will restore nature rapidly at scale, and inspire people to live more sustainably.

1. Nature will be in recovery

By 2030, Wiltshire and Swindon's habitats, species and natural processes will be in recovery and 30% of land will be managed for nature. To achieve this, we will lead by example by:

- Doubling the area of land owned and managed by the Trust to 2,400 hectares.
- Restoring species abundance and diversity across Wiltshire and Swindon.
- Restoring natural processes on our land and in rivers.

2. People will be taking action

By 2030, people will be taking informed and meaningful action for nature and the climate and benefitting from having nature in their lives. To achieve this, we will:

- Empower 1 in 4 people to take significant and transformative action for nature.
- Help improve the health and wellbeing of people through their engagement with nature.
- Provide opportunities for all children and young people in Wiltshire to experience the joy of nature and kindle a lasting interest in wild places.

3. Nature will be valued

By 2030, nature will play a central and valued role in helping to address local, national and global problems. To achieve this, we will:

- Get nature and climate at the heart of decision making.
- Create and promote nature-based solutions with partners to address the climate and nature emergencies.
- Support sustainable, healthy, productive and resilient ecosystem services across Wiltshire and Swindon.

Supporting nature's recovery

An extraordinary year for the conservation and land management team saw the conclusion of our flagship Taking Action for Insects Project (TAfI), successful delivery of large-scale woodland and freshwater habitat improvement works, and the start of new endeavours at Mill Farm, and new nature reserves Bay Meadows and Great Wood.

As always, volunteers have been key to our success, with 7,944 hours recorded over the past year and 1,658 volunteers attending tasks for the TAfI project alone.

Swindon

The recently extended Swindon Forest Meadows Project, a partnership with Swindon Borough Council, logged 2,748 volunteer hours during 2020-23.

Volunteers have helped the project achieve so much including:

- The planting of new woodlands at Raybrook Meadow and Rivermead Flood Storage Area, linking to other woodland blocks to create wildlife corridors;
- The discovery of harvest mice and brown hairstreak butterflies at sites in the heart of Swindon;
- The creation of a mosaic of scrub and grassland at Mouldon Hill Country Park, allowing a population of orchids to thrive and improving access for people to connect with nature;
- Finding a large population of water voles in Wroughton;
- Bee walks that recorded over 700 individual bumblebees of nine species.

North Wiltshire

We provided more habitat for pollinators such as the marsh fritillary butterfly, including Devil's-Bit Scabious, their larval food plant, well into the future:

- Seven hectares of grassland at Echo Lodge Meadows and Avis Meadow were brush harvested for seed;
- Four hectares of grassland at Stoke Common Meadows were harvested for green hay;
- Four 1-hectare trial plots were established at Blakehill Farm, two of which were seeded with the harvested wildflower seed and two strewn with green hay;
- Two 1-hectare plots were improved with seeding at Wood Field, Echo Lodge and Ash Pastures, and Upper Minety Meadows.

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South Wiltshire

On our woodland nature reserves, we opened up 2km of rides for the benefit of woodland butterflies - we've recorded twice as many pearl bordered fritillaries since last year.

At Coombe Bissett Down, our work to revert cultivated land to natural grassland has continued to improve habitat for wildlife, with invasive brome species covering 60% less area this year.

At Langford Lakes, the reedbed has been enhanced thanks to funding from National Highways as part of the Network for Nature programme. This work has tripled the amount of reedbed habitat for wetland invertebrates and wading birds. Landford Bog has been greatly improved with the installation of around 40 leaky dams throughout the site. These have kept surface water on the site until June this year, much later than previously; raft spiders have been flourishing as a result.

The Bristol Avon Catchment Market

The Bristol Avon Catchment Market (BACM), a collaboration led by Wiltshire Wildlife Trust, resulted in the successful delivery of the first online biodiversity market in the UK using environmental credits. The team have developed the market from concept to operation, implementing and influencing the development of legislative guidance.

The BACM also supported six ecology trainees, who were then employed as Assistant Ecologists. Defra's Green Recovery Challenge Fund enabled this innovative market model to demonstrate how private finance can support nature's recovery. Delivered projects resulted in the creation and/or enhancement of:

- 26 hectares of agroforestry
- Circa 22 hectares of woodland
- Circa three hectares of scrub, grassland and wetland habitats

Water Team

The Water Team have had an exciting year developing and completing projects, and coming up with new schemes.

One of the highlights has been the completion of a wetland creation project at Lower Moor Farm nature reserve, made possible through funding from Crapper & Sons. We excavated a series of new wetland scrapes and ponds, and used the resulting gravel to create islands in Cottage Lake opposite the Dragonfly Café. These new wetland features are already attracting declining amphibians, birds and mammals.

We completed wetland scrapes at our new nature reserve Bay Meadows to provide habitat for endangered water voles, aquatic invertebrates such as dragonflies, and wading birds.

Bank regrading work on the Western Arm of the Hampshire Avon, tree planting in the headwaters of the River Wylfe, and multiple woody debris projects around the county all helped slow water run off which reduces flood risk. We also delivered 19 new or restored ponds for Great Crested Newts, and the Wessex Water Guardians programme went from strength to strength, with more volunteers monitoring the condition of our rivers and recording wildlife.

WSBRC

229,091 new species records were added to the Wiltshire and Swindon Biological Records Centre (WSBRC) database, taking the total number of records to over 3.2 million.

We undertook a major project to identify and map 133 threatened species that are critically important in Wiltshire. This project, funded by Natural England through the Species Recovery Programme, is vital for informing upcoming Local Nature Recovery work.

Our Ancient Woodland Inventory project is now working with local experts to survey parcels of ancient woodland to ensure these irreplaceable sites are protected.

Through the Nurturing Nature project across the Cranbourne Chase AONB, we have been engaging local people and improving wildlife recording. This year, 49 training events were undertaken with 2,483 hours logged by 148 volunteers.

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Farming

The last 12 months have seen us make major improvements to our farm infrastructure, including;

- Additional livestock housing at Blakehill Farm capable of holding 30 cows and their calves over the winter;
- A new mobile cattle handling system that can be set up at any site across the county;
- Livestock cameras to allow us to monitor the cows during calving time;
- Cattle weighing equipment to record growth rates of our young cattle.

These improvements give us greater control, flexibility and efficiency in the way we manage our conservation grazing, resulting in meadows that have a greater diversity and abundance of species.

Adult Wellbeing

Our Wellbeing Programme in Swindon is all about connecting people with the natural world, and over the last year, we have inspired and supported participants to live more sustainably:

- Through teaching practical conservation techniques such as coppicing and hedge-laying, we helped over 70 participants recognise the importance of supporting biodiversity and creating thriving ecosystems.
- We used Waste-Free February to raise awareness and empower individuals to make conscious choices, reducing plastic use and creating cleaner environments for humans and wildlife.

The National Lottery Reaching Communities Fund has supported this programme.

We delivered two 12-week wellbeing programmes in Marlborough, funded by Marlborough Area Board and National Lottery Heritage Fund. Participants contributed over 220 volunteer hours to help develop the Trust's new Bay Meadows nature reserve for the benefit of local wildlife and people.

Through these activities, we achieved an 87% increase in nature connectedness as measured by the 'Inclusion of Nature in Self' scale.

"The Wellbeing Programme is different to other mental health groups, because you're outdoors and you can look at what's around you. We've helped nature, made a positive contribution, and it's been enjoyable."
Swindon Wellbeing Programme participant

YEW Team

Our Youth Education and Wellbeing Team have had a successful year engaging young people around the county through nature and improving their well-being:

- More than 1000 young people have seen well-being benefits by taking part in regular forest school, supporting their resilience and helping to ensure they maintain their school placements
"P had the best day surrounded by people who care for him. You are helping our boy heal and we are so grateful to you." Carer
- We ran 12 family events, encouraging over 260 children and 140 adults to engage with the natural world.
- Our school assemblies on waste and climate change inspired around 510 students to take action to live more sustainably, and to reduce their waste and carbon footprints.
- Over 40 schools, youth groups and other organisations took part in our environmental education programmes, learning more about wildlife and habitats.
"The children and staff absolutely loved yesterday's workshop! They were so engaged and learned so much about British wildlife." Teacher, Amesbury Archer Primary
- We trained 16 Forest School Leaders and delivered INSET training days with 30 teachers, supporting them to improve their grounds for biodiversity and take their curriculum outside.

The Care Farms

In the last year, our Care Farms have worked with **119 children and young people** in nature, helping **99 to retain their places at school**, with the remainder being home educated or on full-time alternative provision packages.

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The Willows Care Farm has grown considerably, with more than 30 students attending each week. We built a new office and staffroom thanks to funding by Garfield Weston Foundation, and the old office has become an additional outdoor learning space, enabling us to support and nurture more children and young people in nature based activities.

"The Willows Care Farm has been an exceptional support to our son who looks forward with enthusiasm to his Wednesday session. Promoting mental wellness, core life skills, social interactions, carpentry and outdoor projects could well lead to meaningful work for our son."

Care Farm student's carer

UASC Programme

The Unaccompanied Asylum Seekers and Refugee Children Programme (UASC), commissioned by Wiltshire Council and launched in partnership with The Harbour Project in Swindon, delivered eight successful events and 35 activities over the past year.

"I have enjoyed every trip, and I would like to do more, thank you for the opportunity to take part. Also I have made new friends and I do keep in contact with them."

Azad Mahmoudi, programme participant

These activities give the young people a sense of belonging in the UK and help them overcome past trauma by providing opportunities to have fun and make new friends:

- A trip to Stourhead allowed participants to get involved in practical conservation tasks and learn about British born conservationists and Wiltshire history.
- Thursday football, in partnership with Swindon Town Football Club, has had an average of 15 refugee attendees each week, and will be a lasting legacy, having gained the support of the EFL.
- The BBQ Fun Day in Swindon saw 55 young people get together to meet friends, play sports and board games, and enjoy delicious food.
- The first beach trip in August 2022 was also a resounding success, with 25 young people travelling to Weymouth from 10 different locations.

Communications and campaigns

Improved accessibility and engagement online

Immediately following the launch of our new website, website visitors increased 48% in March 2023 compared to the previous year and has continued this trend to date.

Website accessibility has improved, with easier navigation and various viewing options including dyslexia-friendly fonts and colour contrasts. Easy-read and visual pre-arrival guides have also been produced alongside video introductions for our most popular nature reserves, making them more accessible than ever before.

30 Days Wild campaign

30 Days Wild is the UK's biggest nature challenge run by The Wildlife Trusts and kindly supported by players of People's Postcode Lottery. In June 2022, 1,649 people took part across Wiltshire by doing one wild thing each day throughout the month to connect with nature.

Defend Nature campaign

Our Defend Nature campaign was launched in autumn 2022 when the UK Government tried to forge a 'sunset clause' on the Retained EU Law Bill that would bulldoze hundreds of important environmental laws that protect wildlife and habitats by the end of 2023.

As a result of our campaign, which was promoted heavily in the press, on social media and by email, 97 people in Wiltshire sent postcards to their MPs demanding that they challenge the bill. Thanks to this support, we helped raise the alarm and the Government announced it would be scrapping the 'sunset clause'.

Waste Free February

164 people took part in our Waste Free February campaign in February 2023, reducing their waste throughout the month to help the environment.

This campaign attracted a lot of media coverage, including an interview on the BBC with one of our Young Ambassadors at the Melksham Community Larder.

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Media coverage

Media coverage of the Trust's campaigns, projects and sustainability messages increased 29% compared to the previous year, as we took a more proactive role in campaigning and highlighting the impact of our work. This included 45 radio and television appearances, such as an interview on BBC News about the importance of sustainable farming. This coverage helped to communicate how we are supporting nature's recovery and inspired more people to engage with nature, live more sustainably and support the Trust's work.

Carbon Footprint

The Trust recognises the threat to wildlife and people from climate change and is committed to being net carbon positive. This means minimising our emissions and optimising the carbon stored, captured and sequestered through land management of our nature reserves.

For the year 2021-22, our calculations show that we continue to capture and store more carbon than we emit. Accurate measurement is difficult and our calculations are based on the best available information. Each year, additional indirect sources of carbon emissions (known as Scope 3) have been included in the calculations. Even with these additions, during 2021-22 we calculate that the Trust has removed 1,784 tonnes of carbon dioxide equivalent (t CO₂e).

This was a significant increase compared to previous years, largely due to using improved data to calculate carbon exchanged on our nature reserves, but also in part thanks to the creation/extension of wet grassland nature reserves at Upper Minety Meadows and Bay Meadows, enabling us to capture more carbon year-on-year.

Emissions from conservation grazing livestock made up the majority of the Trust's carbon emissions: 65%. However these were down on previous years due to a reduced number of animals and more accurate categorisation. Questions have also been raised about whether the metrics widely used to convert methane emissions from livestock to carbon exaggerates their impact - we used the 'Farm Carbon Toolkit'.

Other emissions have increased compared to last year. This is partly due to including more items within our Scope 3 calculations, but also because of the increased work carried out by the Trust. Wiltshire is a large county, therefore travel made up 26% while energy use was 7% of our emissions.

How is the footprint calculated?

The Wildlife Trusts' Greenhouse Gas Inventory Tool has been used to calculate a figure for carbon emissions from operations. This tool uses the UK Government's 'conversion factors' to calculate emissions, which are updated each year to reflect changes; for example, the 2021 update decreased the CO₂e factor for electricity by 9% due to an increase in renewable electricity generation and a reduction in coal use in the UK.

To give an overall 'Carbon Footprint' for 2021-22, we calculated the carbon capture and sequestration rates that best matched the different habitats and management of our nature reserves, using a variety of sources and the lower rates where a range of rates were identified for similar habitats.

Wiltshire Wildlife Trust's carbon footprint	2019 – 2020 Tonnes CO ₂ e (Carbon Dioxide equivalent)	2020 – 2021 Tonnes CO ₂ e (Carbon Dioxide equivalent)	2021 – 2022 Tonnes CO ₂ e (Carbon Dioxide equivalent)
Emissions from operations	234	215	244
Emissions from livestock	801	823	462
Total emissions	1,035	1,038	706
Carbon flux (minimum carbon exchanged by nature reserves)	-1,419	-1,565	-2,490
Carbon Footprint (balance of carbon emissions and carbon captured)	-384	-527	-1,784
Emissions avoided by purchase of 100% renewable energy (wind and hydro)	26	20	28
Emissions avoided by generation of renewable energy by WWCE	1,513	1,371	1,259
Total emissions avoided	1,539	1,391	1,287

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Which carbon emissions are used?

Resources included in this calculation are fossil fuels used in hand tools, small machinery and fleet vehicles, and electricity usage. Emissions from the following are also included: livestock, waste and recycling, water used and sewerage at sites without treatment facilities, staff travel, commuting and working from home, volunteer travel, transmission and distribution of grid electricity and emissions which come from extracting, refining and transporting fossil fuel before we use it.

Looking ahead

Annual action plans will enable us identify opportunities to reduce our carbon emissions further in key areas and our staff and volunteer Sustainability & Carbon Reduction Group is helping to put these plans into action.

FINANCIAL REVIEW

For the year ended 31st March 2023 the Trust is reporting a surplus of £1,679,415. Donations and legacies have decreased by £768,202 when compared to 2022 due to less legacy income received in the current year. Charitable activity income has increased by £2,247,129 with the acquisition of Great Wood and an increased project funding for the Green Recovery Challenge Fund projects and activities at Bay Meadows. Other trading activities have increased by £70,130 as a result of the increased scale of activity at the Nature Centre and Cafes.

We are extremely thankful for the ongoing financial support from our funders and members, local authorities, environmental agencies, grants and the landfill tax contributions from The Hills Group and Crapper and Sons. As a result of this funding we have been able to secure, maintain and enhance our nature reserves which are embedded in our people engagement and accessed by all visitors. Our talented, hardworking staff and volunteer teams have made this possible on the ground.

Expenditure has increased in the year by £1,183,735 when compared to 2022. The scale of Charitable Activities has increased in 2023 with growth in Education and Wellbeing and Conservation projects being delivered across Trust sites. The WSBRC has delivered a number of programmes during the year to improve the data held across the county with a specific emphasis on surveying and monitoring.

The accounts show a gain on investments of £152,045 reflecting the increase in value of the investment properties at the year end.

During the year £1,816,208 was expended on capital, of which £1,700,000 was associated with acquiring Great Wood and £80,798 on the construction of The Care Farm Office at The Willows. The remainder was in line with the capital replacement programme for Farming and Property maintenance.

The Trust Consolidated Balance Sheet at the end of March 2023 remains strong with assets of £17.5 million. This consists of £14.8 million fixed assets including £358,322 of investments. The bank balance of £1,764,471 is easily accessible therefore liquid assets are available to meet the creditors liability.

Notes 22 and 23 show the range of projects undertaken by the Trust and the remaining balances at year end in the Restricted, Designated and Unrestricted Funds.

The Trust's financial situation remains strong, we continue to seek opportunities to raise additional funding for projects and strive for efficiency to ensure we can easily adapt to future challenges.

Investment Policy

The Trust's policy regarding cash not immediately needed for working capital is to place it in a range of investments, depending on the Trust's requirements in the medium to long term and on the economic outlook. Thus, the Trust has investments in short-term money funds, in equities and in property to provide the Trust with a higher total return than available from money on deposit, reducing risk by investing across a range of investments.

As at 31st March 2023 the Trust had £22,767 invested in the Charities Official Investment Fund (COIF), a short-term and immediately available money fund (2022: £22,546) and £3 in a savings account with Barclays Wealth (2022: £3). A further £1,741,704 (2022: £1,665,620) was held in easy access deposit accounts mainly with Barclays to provide immediate regular needs.

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At the end of the year the Trust retained 19,500 Charifund units which had a market value of £289,223 (2022: £308,048). Charifund is an independent fund managed by M & G Securities Limited. The Trust also held £69,099 of shares (2022: £75,818).

The Finance Committee reviews the performance of the Trust's investments and reports to the Council on a quarterly basis.

Financial Reserves Policy

At the year-end date the group had total funds of £17,492,775 of which £11,558,847 were restricted, £4,390,343 designated and £1,543,585 unrestricted. Details of restricted and unrestricted funds are provided in notes 22 to 23 to the accounts.

Restricted funds will be realised according to the funding agreements in place and the time remaining for the project. At the year-end £1,062,766 is held as unspent income Restricted Funds.

The total "free" reserves at the year-end date is £449,292. This takes into consideration the amount of reserves the group holds after making allowance for any restricted funds, the amount of any designations, commitments (not provided for as a liability in the accounts) or carrying amount of functional assets which the group considers to represent a commitment of the reserves they hold.

The Trustees have adopted a policy regarding financial reserves which should ensure that:

- a) Excluding those funds represented by fixed assets or funds designated for the purchase and maintenance of fixed assets, general reserves should not exceed more than 9 months' budgeted expenditure which is £1,573,753;
- b) There are adequate funds or future sources of funding to ensure that the charity is able to meet all current and known future liabilities. The aim is to maintain the level of such general reserves at a minimum of three months' budgeted expenditure, which is £524,584. This does not include restricted and designated budgeted expenditure.

The level of reserves is reviewed on a quarterly basis by the Finance Committee.

Performance of the Trading Subsidiary

Wiltshire Wildlife Trust Limited has a 100% shareholding in a trading subsidiary called Wiltshire Environmental Enterprises Limited. No activity was undertaken during the financial year. Only interest and accounting adjustments have been recorded.

Market Value of Land and Buildings

The nature reserves owned by the Trust represent areas of land held for conservation purposes. These are all stated either at cost or, if gifted to the Trust, at the market value at the date of the gift.

The freehold buildings comprise the offices out of which the Trust operates, together with farmhouses and other buildings acquired with nature reserves. The Trust properties are held to generate rent or provide staff accommodation. These are treated as mixed motive investments stated at fair value.

Principal Risks and Uncertainties

The Trustees have examined the principal areas of the Trust's operations and considered the major risks that may arise in each of these areas. In the opinion of the Trustees, the Trust has established resources and review systems, which under normal conditions should allow the risks identified by them to be mitigated to an acceptable level in its day-to-day operations. At each meeting of the Council and of its committees, those present are asked to disclose if they are aware of any new risks or any material change in the level of likelihood of any existing risk or in the impact of its occurrence.

A WILDER WILTSHIRE – Challenges and plans for the future

Our vision for Wiltshire and Swindon is simple; we need a sustainable future for wildlife and people. This means reversing the loss of wildlife, restoring ecosystems, using natural solutions to help tackle the climate crisis, halting toxic chemical use, reducing waste, using renewable resources, living within the limits of finite natural resources, conserving soils, protecting air and water quality, and providing opportunities for people to benefit from a healthy natural environment.

To help achieve this vision the Wiltshire Wildlife Trust will lead by example in delivering nature's recovery, connecting communities and generations with the natural world and empowering them to take meaningful action for nature and to mitigate the challenge of climate change. At the same time we will continue to work with others who share our vision. This is our Purpose.

It is clear that the next few years we be challenging; we face an ecological and climate emergency and this is already impacting the three pillars of sustainable living: nature, people and our economy. The Trust has launched the 2023 to 2030 strategy which sets out how Wiltshire Wildlife Trust will restore nature rapidly and at scale to deliver our vision and purpose.

The Trust will continue to lead and support the transition of society to live more sustainably, continuing to raise awareness of the likely impacts of climate change and the need to develop adaptation and mitigation measures. We will seek to get our ideas integrated into the mainstream, in education, public health, planning policy, waste management, the construction industry and green economy, so that they become part of normal ways of working. As well as showing that our ideas work in practice, we will develop our communications and advocacy to help environmentally friendly behaviours become adopted within mainstream thought.

People are part of nature. But we're losing touch with it and this is causing us great harm. Children are suffering from 'nature deficit disorder'. Adults and children need to reconnect with nature. The evidence shows that getting out into nature improves our mental and physical health. Urban green spaces that are rich in wildlife boost our immune systems. We must fill the spaces close to where we live with wildlife. Prevention of mental and physical health problems is better and cheaper than treatment.

We want to see an increased abundance of nature, experienced by people in their daily lives. We will support nature's recovery through our nature reserves and by working with farmers and other landowners to create nature recovery networks based on spatial connectivity and ecosystem function. We will ensure that our work is based on sound knowledge and evidence and that we use this to influence and inform decisions made by others.

Additional challenges include:

- Legislative changes including changes to political parties
- Increased competition for funding
- The short term nature of funding, which leads to difficulties in planning and high staff turnover with the loss of experience and expertise
- Further public sector spending cuts affecting grants
- Lower disposable income amongst the general public
- Greater competition from other charities such as RSPB, NT and others for profile, members, etc.
- Need for Head Office accommodation that is efficient, fit for purpose and sustainable
- Benchmarking of salaries against other sectors, increased staff turnover and loss of knowledge
- Inflation; rising costs of materials and fuel
- Increasing demands of working in greater collaboration at the national and regional level and possible consequences on local effort (this may also be considered an opportunity)

In order to achieve our mission the Trust has 3 goals to 2030;

Goal 1 - Nature is in recovery: Wiltshire and Swindon's habitats, species and natural processes are restored

To achieve this we will:

- Target 1.1 Double the area of land, rivers and wetlands managed for nature in Wiltshire and Swindon to 30%, with the creation of new wildlife-rich areas linking existing high quality habitat.
- Target 1.2 Restore species abundance and diversity across Wiltshire and Swindon, increasing the range and abundance of species at risk.
- Target 1.3 Restore natural processes on land and in rivers

Goal 2 - People taking action: People are taking informed and meaningful action for nature and the climate and benefitting from having nature in their lives

To achieve this we will:

- Target 2.1 Seek to get 1 in 4 people taking significant and transformative action to reduce their ecological and carbon footprints.
- Target 2.2 Promote the improved health and wellbeing of people through their engagement in and with nature.
- Target 2.3 Provide opportunities for all Wiltshire children and young people to experience the joy of nature and nurture a lasting interest in nature.

Goal 3 - Nature is valued: Nature plays a central and valued role in helping to address local, national and global problems

To achieve this we will:

- Target 3.1 Champion wildlife and the natural environment to get nature and climate at the heart of decision making.
- Target 3.2 Create and promote nature-based solutions to address the climate and nature emergencies.
- Target 3.3 Promote and support healthy, productive and resilient ecosystem services across Wiltshire and Swindon

To enable the Trust to achieve these goals and meet our targets we need to develop new ways of working and secure the resources and support necessary, therefore by 2030 we have identified five areas for change:

1. **People** – through a Team Wilder approach we will inspire communities and build on citizen science projects. We will also continue to invest in a highly skilled and diverse staff network and build a movement wide learning culture
2. **Finance** – protect and maintain our income and assets.
Deliver a step change in the scale and diversity of funding for nature's recovery
3. **Communications** – increased advocacy and campaigning and support journeys
4. **Digital** - internal processes and systems and external communications
5. **Getting our own house in order** – ensure our reserves have a clear purpose and plans for Climate Change Adaptations, review and extend our carbon reduction strategy and action plan and promote no use of toxic chemicals

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust is a company limited by guarantee incorporated in England and is governed by its Memorandum and Articles of Association. It is also a charity registered in England. It is subject to both the Companies Act and the Charities Act.

The Trust is governed by a Board of Trustees known as the Council who are elected by the Trust's members. The Trustees are the directors of the company for Companies Act purposes. The Council meets at least four times per year. Its work is supported by a number of committees (Finance, Personnel, Conservation Management, Conservation Policy, Health and Safety and Sustainability, Education and Wellbeing), each of which has its own terms of reference. Some committees include co-opted experts who are not Trustees.

Overall responsibility for all aspects of the leadership, direction, performance and probity of the Trust is vested in the Council.

In particular the Council has responsibility for:

- Agreeing the future direction of the Trust and its activities, setting objectives and strategic guidelines;
- Agreeing policies on major issues affecting the Trust;
- Ensuring that the activities of the Trust and its liabilities are consistent with its financial resources, both in the short term and the long term, as well as being compliant with the law and all relevant ethical constraints;
- Monitoring the performance of the Trust and all its activities;
- Ensuring that the policies, objectives, strategies, values and standards of the Trust are consistent with best practice and those of the Wildlife Trust movement;
- Maintaining a balanced and appropriately qualified team of Trustees.

WILTSHIRE WILDLIFE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Council has delegated to the Chief Executive Officer the following responsibilities:

- Executive leadership of the Trust;
- Management of its staff and suitable arrangements for delegation and control;
- Delivery of the work programmes and financial performance;
- Development and maintenance of business systems and procedures;
- External relationships, with the support of the Trustees;
- Development of corporate strategy and long term plans.

The Council has determined that decisions on certain matters are reserved to the Council (or, in certain cases, to specified Committees of the Council or, where expedition is required and subject to certain safeguards, to the chair or other designated member of that Committee). Such matters include major unbudgeted expenditure not covered by matched funding, major long term arrangements or contracts, significant changes in investments and major changes to the Trust's management structure or to employee benefits, as well as approval of strategies, budgets and other matters directly relevant to the Council's fulfilment of its functions described above.

The Council has also delegated to Committees the task of monitoring various aspects of the Trust's performance and of reporting back to the Council (with recommendations where appropriate). All Committee minutes (excepting Personnel) are presented to the Council together with any recommendations for decision requiring the approval of Trustees.

Selection and Appointment of Trustees

The Council reviews at least once a year the skills and experience that the Trust needs amongst its Trustees. When a vacancy arises for a Trustee, a selection process is undertaken with a view to filling any unmet need. The Trust will place advertisements onto the website, relevant publications or individuals will be approached on an informal. A recruitment search agency will be used if appropriate.

Trustees are elected at the AGM for a three-year period and are permitted to complete two consecutive three-year terms following which they must stand down for at least one year. A special resolution may be sought if a Trustee continues to serve on the Board. A person may be appointed as a Trustee by the Council between AGM's but must offer themselves for election at the next AGM. All nominations for a person to be elected as a Trustee at the AGM are presented to the members of the Trust together with the names of their proposer and seconder.

A prospective Trustee submits a curriculum vitae which is considered by the currently serving Trustees. There is also an interview with the Chair, a Trustee with similar experience and the Chief Executive of the Trust before the nomination as Trustee is submitted to Council for approval. Trustees are encouraged to join the Trust via the various Committees.

Trustee Induction and Training

New Trustees are provided with an induction pack, which includes information on Wiltshire Wildlife Trust Limited and its activities, as well as an explanation of their responsibilities as Trustees. They are also invited to meet the SLT. An existing Trustee will normally be identified to act as a mentor to the new Trustee. After the new Trustee's first meeting, the Chair will discuss with him/her any issues arising, any training needs and which committee/activities of the Trust the Trustee would like to support.

Arrangements for setting the pay and remuneration for the key management personnel

The Trust considers the key management personnel comprise the Trustees, the Chief Executive, Head of Business Development and Community Engagement, Head of Conservation, Head of Fundraising, Marketing and Communications and the Head of Finance and Resources. The key personnel of the Charity are in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in notes 9 and 33 to the accounts.

Trustees are required to disclose all relevant interests and register them with the Chief Executive or Head of Finance and Resources in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

WILTSHIRE WILDLIFE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The pay of the charity's Chief Executive, senior personnel and all other staff are reviewed annually and cost of living increase considered as part of the budgeting process. Annually the Trust receives notification of the cost of living and salary levels of chief executives and senior staff across the Wildlife Trust movement. This helps individual trusts make informed decisions regarding future remuneration of staff. This is fully considered as part of the full budget process for the following financial year. The remuneration is also bench-marked with similar charities in the sector of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Relationship with the charity and related parties including its subsidiaries

The Trust has a wholly owned trading subsidiary, Wiltshire Environmental Enterprises Ltd (Company No 01674944), which has not traded in 2022-23.

The Trust is a corporate member of the Royal Society of Wildlife Trusts. This consists of 46 wildlife trusts across the British Isles, working towards a common vision of 'an environment rich in wildlife for everyone'.

The Trust is a corporate trustee of the Keeper's Trust, a charity set up to promote biodiversity in North Wiltshire.

The Trust is one of 11 members of the South West Wildlife Fundraising Limited (SWWFL), which provides membership recruitment services.

The Trust holds two Directorships with Wiltshire Wildlife Community Energy (WWCE) which is a community-owned sustainable energy company. The purpose of the company is to benefit the local community through increased resilience, cheaper energy costs, greater local value added and through the recycling of the profits into projects that will mitigate against climate change.

Fundraising Practices

Wiltshire Wildlife Trust is a member of the South West Wildlife Fundraising Limited which provides membership recruitment services. The contact preferences for new members are recorded upon registration and adhered to with regards to communications and appeals. Other supporters opt in to receive information from the Trust under our GDPR policy.

Our Head of Fundraising and Communications, Fundraising Manager and Trusts and Grants Officers are employed to apply for Trusts and Grants from recognised bodies for new projects and match funding. In addition appeals and campaigns are undertaken in line with the Institute of Fundraising Code of Conduct.

The Trust is registered with the Fundraising Preference Service and supports the work of the Fundraising Regulator. The Telephone and Mail Preference Service are also adhered to.

The Charity protects vulnerable people and members of the public by having strict policies in place and consent for communication. There have been no complaints to date.

Statement of Trustees' Responsibilities

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

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

- Select suitable accounting policies and ensure they are applied consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust and the group will continue in operation.

WILTSHIRE WILDLIFE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and the group 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 Trust and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Statement as to Disclosure of Information to Auditors

In so far as the Trustees are aware, there is no relevant audit information of which the Trust's auditors are unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

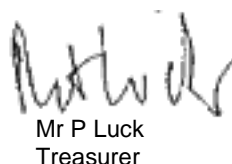
A resolution to reappoint Sumer Audit as auditors will be put to the members at the Annual General Meeting.

In approving the Report of the Trustees, we also approve the Annual Review included therein, in our capacity as company directors.

By order of the Trust Council



Mr M Street
Chair



Mr P Luck
Treasurer

Date: 23 August 2023

WILTSHIRE WILDLIFE TRUST LIMITED
INDEPENDENT AUDITORS REPORT TO MEMBERS OF WILTSHIRE WILDLIFE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Wiltshire Wildlife Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Group and the Parent Charitable Company Balance Sheet, the Group and Parent Charitable Company Cash Flow Statement and related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

WILTSHIRE WILDLIFE TRUST LIMITED
INDEPENDENT AUDITORS REPORT TO MEMBERS OF WILTSHIRE WILDLIFE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2023

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

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

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement set out on pages 16-17 the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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

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:

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to health and safety, employment law and company legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements of the Company. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and taxation legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure, and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the audit engagement team included:

WILTSHIRE WILDLIFE TRUST LIMITED
INDEPENDENT AUDITORS REPORT TO MEMBERS OF WILTSHIRE WILDLIFE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2023

- Enquiry of management and those charged with governance about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Understanding of management's internal controls designed to prevent and detect irregularities and fraud;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing analytical procedures to identify any unusual or unexpected relationship that might indicate a risk of material misstatement due to fraud;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

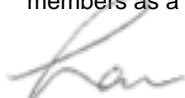
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Gare
Senior Statutory Auditor
For and on behalf of Sumer Audit, Statutory Auditor
Chartered Accountants
County Gate, County Way
Trowbridge, Wiltshire, BA14 7FJ

Date: ..19.December.2023.....

WILTSHIRE WILDLIFE TRUST LIMITED
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted £	Restricted £	2023 £	2022 £
Income from:					
Donations and legacies	2	824,401	16,855	841,256	1,609,458
Charitable activities	3	2,187,106	3,769,736	5,956,842	3,709,713
Other trading activities	4	197,315	50	197,365	127,235
Investments	5	97,533	-	97,533	95,843
Other		27,721	-	27,721	29,567
Total income		3,334,076	3,786,641	7,120,717	5,571,816
Expenditure on:					
Raising funds					
<i>Recruiting new members</i>		151,514	-	151,514	182,481
<i>Fundraising, donations and legacies</i>		113,541	-	113,541	83,619
Charitable activities					
<i>Creating living landscapes across Wiltshire</i>		1,254,591	1,334,862	2,589,453	1,810,325
<i>Lead and support the transition of society towards more sustainable living</i>		1,916,489	261,377	2,177,866	1,901,097
<i>Ensure our work is based on sound knowledge and evidence</i>		91,755	206,541	298,296	166,743
<i>Support of members</i>		244,677	-	244,677	247,347
Total expenditure	6	3,772,567	1,802,780	5,575,347	4,391,612
Net gains / (loss) on investments		152,045	-	152,045	276,807
Net income		(286,446)	1,983,861	1,697,415	1,457,011
Transfers between funds	24	30,550	(30,550)	-	-
Net movement in funds		(255,896)	1,953,311	1,697,415	1,457,011
Reconciliation of funds:					
Total funds brought forward:					
As previously reported		3,981,994	11,813,366	15,795,360	14,338,349
Prior year adjustment	37	2,207,830	(2,207,830)	-	-
As restated		6,189,824	9,605,536	15,795,360	14,338,349
Total funds carried forward		5,933,928	11,558,847	17,492,775	15,795,360

The statement of financial activities contains all gains and losses recognised during the year. All income and expenditure derive from continuing activities. The notes on pages 24 to 47 form part of these accounts

WILTSHIRE WILDLIFE TRUST LIMITED
CONSOLIDATED AND CHARITY BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023

		Group		Charity	
	Note	2023	2022	2023	2022
		£	£	£	£
Fixed Assets					
Tangible assets	12	2,517,121	2,551,053	2,517,121	2,551,053
Heritage assets	13	9,073,253	7,373,253	9,073,253	7,373,253
Investments	14	358,322	383,866	368,322	393,866
Mixed motive investments - properties	14	2,876,580	2,698,991	2,876,580	2,698,991
		<u>14,825,276</u>	<u>13,007,163</u>	<u>14,835,276</u>	<u>13,017,163</u>
Current Assets					
Stocks and work in progress	15	199,420	194,725	199,420	194,725
Debtors	16	1,047,244	1,204,558	1,047,270	1,204,169
Cash at bank and in hand		1,764,471	1,688,169	1,744,222	1,667,133
		<u>3,011,135</u>	<u>3,087,452</u>	<u>2,990,912</u>	<u>3,066,027</u>
Creditors: amounts falling due within one year	17	(303,107)	(249,169)	(302,947)	(248,569)
Net current assets		<u>2,708,028</u>	<u>2,838,283</u>	<u>2,687,965</u>	<u>2,817,458</u>
Total assets less current liabilities		<u>17,533,304</u>	<u>15,845,446</u>	<u>17,523,241</u>	<u>15,834,621</u>
Creditors: amounts falling due after more than one year	18	(40,529)	(50,086)	(40,529)	(50,086)
Total net assets		<u><u>17,492,775</u></u>	<u><u>15,795,360</u></u>	<u><u>17,482,712</u></u>	<u><u>15,784,535</u></u>
Charity Funds					
Capital Fund					
Restricted nature reserves	22	10,496,081	8,832,671	10,496,081	8,832,671
Other Funds					
Restricted funds	22	1,062,766	772,865	1,062,766	772,865
Unrestricted funds:					
General funds	23	1,543,585	1,759,893	1,533,522	1,749,068
Designated capital funds	23	2,876,580	2,698,991	2,876,580	2,698,991
Designated other funds	23	1,513,763	1,730,940	1,513,763	1,730,940
		<u>17,492,775</u>	<u>15,795,360</u>	<u>17,482,712</u>	<u>15,784,535</u>

The notes on pages 24 to 47 form part of these accounts.

The financial statements were approved and authorised for issue by the Trustees on 23 August 2023. Signed on behalf of the board of Trustees:

Mr M Street

The notes on pages 24 to 47 form part of these accounts

Company number: 00730536

Mr P Luck

WILTSHIRE WILDLIFE TRUST LIMITED
CONSOLIDATED AND CHARITY STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Group		Charity	
		2023	2022	2023	2022
		£	£	£	£
Cash flow from operating activities	30	1,799,763	876,245	1,800,594	877,305
Interest paid		(1,831)	(916)	(1,831)	(873)
Net cash flow from operating activities		<u>1,797,932</u>	<u>875,329</u>	<u>1,798,763</u>	<u>876,432</u>
Cash flow from investing activities					
Payments to acquire tangible fixed assets and heritage assets		(1,816,208)	(980,304)	(1,816,208)	(980,304)
Receipts from sales of tangible fixed assets		8,109	143,000	8,109	143,000
Receipts from sales of investments		-	-	-	-
Dividends and interest received		22,737	21,903	22,693	21,903
Rents received from investment properties		74,796	73,940	74,796	73,940
Net cash flow from investing activities		<u>(1,710,566)</u>	<u>(741,461)</u>	<u>(1,710,610)</u>	<u>(741,461)</u>
Cash flow from financing activities					
Repayment of long-term loans	31	(11,064)	(11,327)	(11,064)	(11,327)
Repayment of hire purchase		-	-	-	-
Net cash flow from financing activities		<u>(11,064)</u>	<u>(11,327)</u>	<u>(11,064)</u>	<u>(11,327)</u>
Increase / (decrease) in cash & cash equivalents		76,302	122,541	77,089	123,644
Cash and cash equivalents at 1 April 2022		1,688,169	1,565,628	1,667,133	1,543,489
Cash and cash equivalents at 31 March 2023		<u><u>1,764,471</u></u>	<u><u>1,688,169</u></u>	<u><u>1,744,222</u></u>	<u><u>1,667,133</u></u>
Cash and cash equivalents consist of:					
Cash at bank and in hand		1,764,471	1,688,169	1,744,222	1,667,133
Cash and cash equivalents at 31 March 2023		<u><u>1,764,471</u></u>	<u><u>1,688,169</u></u>	<u><u>1,744,222</u></u>	<u><u>1,667,133</u></u>

WILTSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1) Accounting policies

a) General information and basis of preparation

Wiltshire Wildlife Trust Limited is a charitable company limited by guarantee registered in England and Wales. The address of the registered office is given in the legal and administrative information on page 2 of these financial statements. The nature of the charity's operations and principal activities are provided in the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Group financial statements

These group financial statements consolidate the results of the charity and its wholly-owned subsidiary Wiltshire Environmental Enterprises Limited, both of which make up their financial statements to 31 March. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006.

Cash held at the year end by supporter groups is incorporated within the financial statements where amounts have been advised to the Trust.

c) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. 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 budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

d) Funds

Unrestricted funds - Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds - Designated funds 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 - Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Restricted Nature Reserves Capital Fund - All income which increases this fund is dealt with in the income and expenditure account. Expenditure is of a capital nature and thus represented by an addition to the nature reserves owned by the charity and included in tangible fixed assets on the balance sheet.

e) Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity, for example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

WILTSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1) Accounting policies (continued)

No amount is included in the financial statements for volunteer time in line with the Charities SORP (FRS 102). Further detail is given in the Report of the Trustees.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Landfill tax income is credited to the income and expenditure account and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes any income not falling into other income categories.

f) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds comprise the costs associated with attracting donations and legacies and income from trading activities and recruiting new members.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

g) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include management, finance, information technology, human resource, volunteering, corporate, governance and contribution towards RSWT and SWWT costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Salaries are allocated by reviewing time spent by each employee on the activities and attributing cost accordingly. Other costs are allocated on a percentage basis as detailed overleaf.

	2023	2022
• Raising funds	3%	2%
• Creating living landscapes across Wiltshire	47%	43%
• Lead and support the transition of society towards more sustainable living	41%	46%
• Ensure our work is based on sound knowledge and evidence	6%	4%
• Member support	3%	5%

The analysis of these costs is included in note 7.

WILTSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1) Accounting policies (continued)

h) Tangible Fixed Assets

Fixed assets are stated at original cost less accumulated depreciation or, if donated, the value at date of receipt less accumulated depreciation. Expenditure on assets is capitalised if the expenditure amounts to £2,000 or more.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life as follows:

Freehold buildings and improvements	- between 25 years and 50 years
Agricultural buildings	- over 25 years
Vehicles, equipment, furniture and fittings	- between 3 years and 10 years
Computer equipment	- over 3 years

i) Heritage assets

The Charity's objects include the conservation of nature for the purpose of study and research and to educate the public in understanding and appreciation of nature, the awareness of its value and the need for its conservation. As such the Charity owns and maintains a number of nature reserves that fall into the definition of heritage assets in accordance with FRS 102. These assets have been capitalised at cost at the date of acquisition, and being land in nature have not been depreciated.

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

j) Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities. Where investment properties are reclassified as functional fixed assets due to change of use they are transferred at the prevailing market rate.

k) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

Investments in the subsidiary are stated at cost less any provision for impairment.

l) Mixed Motive Investments

A mixed motive investment is an asset held by the charity that provides a financial return but also contributes to the investing charity's purposes.

The Charity holds a number of residential properties which generate a commercial rent. These properties are located on the Charity's nature reserves, and retaining ownership allows the charity to better control how these sites are maintained and developed - thereby helping protecting these important sites. Mixed motive investments are valued at fair value.

m) Stock and Work in Progress

Livestock are included at discounted market valuation. Other stocks and work in progress are stated at the lower of cost and net realisable value.

The cost of work in progress includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

n) Cash at bank and in hand

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

o) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

p) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

WILTSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1) Accounting policies (continued)

q) Concessionary loans

Concessionary loans include those payable to a third party which are interest free or below market interest rates and are made to advance charitable purposes. Loans are repayable on demand within one year and are measured at cost, less impairment.

r) Financial Instruments

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

s) Leases

Assets acquired under hire purchase agreements are capitalised and depreciated over the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals paid under operating lease commitments are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

t) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

A Group Personal Pension scheme (on a defined contribution basis) is offered to the employees of Wiltshire Wildlife Trust Limited and its subsidiary. Contributions payable for the year by the employer are charged in the Statement of Financial Activities.

u) Tax

The charity is a charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

v) Judgements and key sources of estimation uncertainty

The key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities include investment property valuations (note 14) and stock (note 15).

2) Income from donations and legacies

	2023	2022
	£	£
Membership income	625,241	605,768
Donations and appeals	87,309	187,645
Gift Aid	141,566	153,297
Legacies	(12,860)	662,748
Total	841,256	1,609,458

3) Income from charitable activities

	2023	2022
	£	£
Grants	2,177,522	1,878,238
Landfill tax	2,111,060	490,438
Charitable Trust (project specific)	69,400	38,372
Other	1,598,860	1,302,665
Total	5,956,842	3,709,713

WILTSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3) Income from charitable activities (continued)

A breakdown of grant income received is as follows:

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Natural England	12,500	106,328	118,828	93,120
Local Authorities				
Wiltshire Council	5,334	511,150	516,484	254,197
Swindon Borough Council	-	10,472	10,472	77,358
Salisbury City Council	-	6,564	6,564	-
Environment Agency	-	24,456	24,456	17,465
Wessex Water	20,000	20,597	40,597	50,430
National Lottery Heritage Fund	18,845	602,349	621,194	440,540
National Lottery Community Fund	-	90,654	90,654	133,251
National Lottery Community Fund and the European Social Fund	-	70,922	70,922	69,373
Rural Payments Agency (European Agricultural Fund for Rural Development and Defra)	241,163	53,539	294,702	460,553
Crest Strategic Projects	12,500	12,500	25,000	50,000
Groundwork UK	-	-	-	1,000
Animal & Plant Health Agency	-	6,799	6,799	6,500
Curlew Recovery Partnership	-	-	-	4,250
Historic England	-	16,003	16,003	19,727
Department of Work and Pensions	1,882	8,606	10,488	34,234
Woodland Trust	-	20,000	20,000	28,487
Wiltshire Wildlife Community Energy Ltd	18,279	-	18,279	-
Shaw Trust	-	6,675	6,675	-
Defence Infrastructure Organisation	-	7,000	7,000	51,601
New Forest Park Authority	930	5,382	6,312	-
Wessex Rivers Trust	-	19,410	19,410	25,700
The Wildlife Trusts	-	-	-	31,338
HMRC - Coronavirus Job Retention Scheme	-	-	-	156
The People's Postcode Lottery	-	-	-	23,400
The Tree Council	249	-	249	2,242
National Highways	-	179,476	179,476	-
North Wessex Downs AONB	-	30,421	30,421	-
Quartet Community Foundation	-	20,000	20,000	-
Other grants	14,537	2,000	16,537	3,316
	<u>346,219</u>	<u>1,831,303</u>	<u>2,177,522</u>	<u>1,878,238</u>

4) Income from other trading activities

WILTSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Fundraising Events	192,048	105,815
Retail	5,317	21,420
Total	197,365	127,235

5) Income from investments

	2023	2022
	£	£
Rental income	74,796	73,940
Income from UK investments	22,444	21,901
Bank and building society interest	190	2
Other interest	103	-
Total	97,533	95,843

6) Expenditure

	Activities undertaken directly	Support costs (note 7)	2023	2022
	£	£	£	£
Expenditure on:				
Raising funds				
Recruiting new members	147,995	3,519	151,514	182,481
Fundraising, donations and legacies	102,984	10,557	113,541	83,619
Total	250,979	14,076	265,055	266,100
Charitable activities				
Creating living landscapes across Wiltshire	2,249,097	340,356	2,589,453	1,810,325
Lead and support the transition of society towards more sustainable living	1,891,609	286,257	2,177,866	1,901,097
Ensure our work is based on sound knowledge and evidence	259,088	39,208	298,296	166,743
Support of members	220,772	23,905	244,677	247,347
Total	4,620,566	689,726	5,310,292	4,125,512
Total expenditure	4,871,545	703,802	5,575,347	4,391,612

WILTSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7) Analysis of support costs

	Charitable Activities			Raising funds			
	Create living landscapes across Wiltshire £	Lead and support the transition of society towards more sustainable living £	Ensure our Work is based on sound Knowledge and Evidence £	Support of members	Recruiting new members £	Fundraising, donations and legacies £	Total £
Year ended 31 March 2023							
Management	61,366	51,612	7,069	4,310	634	1,903	126,894
Finance	73,050	61,439	8,415	5,131	755	2,266	151,056
Information Technology	50,472	42,449	5,814	3,545	522	1,565	104,367
Human Resources	12,170	10,236	1,402	855	127	377	25,167
Corporate	111,116	93,454	12,800	7,804	1,149	3,447	229,770
Volunteering	7,767	6,532	895	545	80	241	16,060
Governance	4,467	3,757	515	314	46	139	9,238
Contribution towards RSWT and SWWT	19,948	16,778	2,298	1,401	206	619	41,250
Total	340,356	286,257	39,208	23,905	3,519	10,557	703,802
Year ended 31 March 2022							
Management	50,726	53,270	4,672	5,935	585	1,754	116,942
Finance	51,968	54,574	4,787	6,080	599	1,797	119,805
Information Technology	37,582	39,466	3,462	4,397	433	1,300	86,640
Human Resources	13,700	14,387	1,262	1,603	158	474	31,584
Corporate	70,880	74,434	6,528	8,292	817	2,451	163,402
Volunteering	5,403	5,674	498	632	62	187	12,456
Governance	3,628	3,810	334	424	42	125	8,363
Contribution towards RSWT and SWWT	15,399	16,171	1,418	1,802	178	533	35,501
Total	249,286	261,786	22,961	29,165	2,874	8,621	574,693

WILTSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8) Net income for the year

Group net income for the year is stated after charging / (crediting)

	2023	2022
	£	£
Depreciation of tangible fixed assets	149,027	125,013
(Profit) / loss on disposal of tangible fixed assets	(6,997)	(73,716)
Operating lease rentals	17,500	18,055
Auditor's remuneration for audit services	18,000	16,500
Auditors' remuneration for accountancy and other services	5,700	7,033

9) Trustees' and key management personnel remuneration and expenses

The Trustees neither received nor waived any remuneration during the year (2022: £nil).

The total amount of employee benefits received by key management personnel is £279,946 (2022: £249,993). The Trust considers its key management personnel comprise the Trustees, the Chief Executive, the Head of Business Development and Community Engagement, the Head of Fundraising and Communications, the Head of Conservation and the Head of Finance and Resources.

No expenses (2022: £nil) were reimbursed to Trustees and no expenses (2022: £nil) were paid directly to third parties.

10) Staff costs and employee benefits

Total staff costs and employee's benefits were as follows:

	2023	2022
	£	£
Salaries and wages	2,468,451	1,996,103
Social security costs	201,256	157,840
Pension costs	191,326	163,359
Other employee benefits		
<i>Death in service</i>	50,737	36,739
<i>Permanent health insurance</i>	35,371	23,211
Staff costs for the charity	2,947,141	2,377,252
Staff costs for Wiltshire Environmental Enterprises Limited	-	-
Total staff costs for the group	2,947,141	2,377,252

Redundancy of £923 was paid in the year 2023 (2022: £nil) were made during the year.

During the year one employee received total employee benefits (excluding employer pension costs) of between £80,000 and £90,000 (2022: one employee £70,000 to £80,000).

WILTSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10) Staff costs and employee benefits (continued)

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

	Group		Charity	
	2022	2021	2022	2021
Trust officers and support staff	150	122	150	122
Consultancy activities	-	-	-	-
Total	150	122	150	122

The average number of full time equivalent employees during the year was as follows:

	Group		Charity	
	2022	2021	2022	2021
Trust officers and support staff	95	77	95	77
Consultancy activities	-	-	-	-
Total	95	77	95	77

11) Comparative Group Statement of Financial Activities (including income and expenditure account) – as restated

	Note	Unrestricted £	Restricted £	2022 £
Income from:				
Donations and legacies		1,491,460	117,998	1,609,458
Charitable activities		2,140,815	1,568,898	3,709,713
Other trading activities		127,175	60	127,235
Investments		95,843	-	95,843
Other		29,558	9	29,567
Total income		3,884,851	1,686,965	5,571,816
Expenditure on:				
Raising funds				
<i>Recruiting new members</i>		182,481	-	182,481
<i>Fundraising, donations and legacies</i>		83,619	-	83,619
Charitable activities				
<i>Creating living landscapes across Wiltshire</i>		855,794	954,531	1,810,325
<i>Lead and support the transition of society towards more sustainable living</i>		1,723,918	177,179	1,901,097
<i>Ensure our work is based on sound knowledge and evidence</i>		61,509	105,234	166,743
<i>Support of members</i>		247,347	-	247,347
Total expenditure		3,154,668	1,236,944	4,391,612
Net gains on investments		276,807	-	276,807
Net income/(expenditure)		1,006,990	450,021	1,457,011
Transfers between funds		(394,632)	394,632	-
Net movement in funds		612,358	844,653	1,457,011
Reconciliation of funds:				
Total funds brought forward		5,577,466	8,760,883	14,338,349
Total funds carried forward		6,189,824	9,605,536	15,795,360

WILTSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12) Tangible assets
Group and charity

	Freehold Buildings	Vehicles & Equipment	Furniture & Fittings	Total
	£	£	£	£
Cost				
At 1 April 2022	2,876,664	654,905	276,181	3,807,750
Additions	102,496	10,950	2,762	116,208
Disposals	-	(11,288)	-	(11,288)
At 31 March 2023	2,979,160	654,567	278,943	3,912,670
Depreciation				
At 1 April 2022	628,975	472,371	155,351	1,256,697
Charge for the year	76,148	52,133	20,746	149,027
Eliminated on disposals	-	(10,175)	-	(10,175)
At 31 March 2023	705,123	514,329	176,097	1,395,549
Net book value				
At 31 March 2023	2,274,037	140,238	102,846	2,517,121
At 31 March 2022	2,247,689	182,534	120,830	2,551,053

13) Heritage assets

The Trust's nature reserves are held to advance the conservation objectives of the charity and therefore are recognised as Heritage assets. Such assets are central to the achievements of the Trust. Purchased heritage assets are included in the balance sheet at cost. Donated assets are only included in the balance sheet where a reliable valuation can be obtained at the date of donation. Other nature reserves are leased or rented at a nominal value.

35 different nature reserves have been purchased or donated throughout the life of the Trust. In addition, a further 6 nature reserve sites are being leased or rented at a nominal rental.

Public access to the sites is generally unrestricted subject to health and safety, temporary operational or other restrictions such as within leases or conveyance documents.

Five year summary of heritage asset transactions

Group and charity	2023	2022	2021	2020	2019
	£	£	£	£	£
Cost brought forward	7,373,253	7,224,473	6,247,798	6,247,798	5,326,090
Purchased additions in year	1,700,000	202,100	380,000	-	921,708
Donated additions in year	-	-	596,675	-	-
Disposals in year	-	(53,320)	-	-	-
Cost carried forward	9,073,253	7,373,253	7,224,473	6,247,798	6,247,798

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

WILTSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

14) Investments

	Mixed motive investments - properties £	Listed investments £	Other investments £	Total £
Charity				
Cost or valuation				
At 1 April 2022	2,698,991	383,866	10,000	3,092,857
Additions	-	-	-	-
Disposals	-	-	-	-
Gains / (losses) on revaluation	177,589	(25,544)	-	152,045
At 31 March 2023	2,876,580	358,322	10,000	3,244,902
Carrying amount				
At 31 March 2023	2,876,850	358,322	10,000	3,244,902
At 31 March 2022	2,698,991	383,866	10,000	3,092,857
Group				
Cost or valuation				
At 1 April 2022	2,698,991	383,866	-	3,082,857
Additions	-	-	-	-
Disposals	-	-	-	-
Gains / (losses) on revaluation	177,589	(25,544)	-	152,045
At 31 March 2023	2,876,580	358,322	-	3,234,902
Carrying amount				
At 31 March 2023	2,876,580	358,322	-	3,234,902
At 31 March 2022	2,698,991	383,866	-	3,082,857

Investments at fair value comprise:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Mixed motive investments - properties	2,876,580	2,698,991	2,876,580	2,698,991
Listed investments – Equities	358,322	383,866	358,322	383,866
Other investments	-	-	10,000	10,000
	3,234,902	3,082,857	3,244,902	3,092,857

WILTSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

14) Investments (continued)

Mixed motive investment - properties

Investment properties were subject to an independent, professional valuation at 31 March 2016. The valuation was undertaken by James Del Mar BSC Hons, FRICS on behalf of Knight Frank LLP. The fair value of investment properties is determined by reference to market value as defined within RICS Valuation – Professional Standards. The Land Registry house price index has been used to estimate movements in the market within Wiltshire, the movement in value during the year was insignificant and no adjustment to the values have been applied. Full professional revaluations will be conducted with sufficient regularity to ensure that the carrying value in the accounts does not differ materially from the fair value of the asset.

The historic cost equivalent of investment property included at fair value is as follows:

	2023	2022
	£	£
Cost	1,547,216	1,309,716
Accumulated depreciation	(567,418)	(535,682)
Net book value	<u>979,798</u>	<u>774,034</u>

Equity investments

Equity investments are held in the M&G Charifund – Equities Investment Fund for Charities (Income) and traded in quoted public markets. The charity was gifted shares in 16 different companies in 2021. The fair value of these investments is determined by reference to the equivalent market value, using the bid price at the balance sheet date.

Other investments

Other investments are measured at cost less impairment on the basis that they represent shares in entities that are not publicly traded and fair value cannot otherwise be measured reliably. Included within other investments is a shareholding in a 100% owned subsidiary, Wiltshire Environmental Enterprises Limited, a company incorporated in the United Kingdom. At the year end date, the aggregate capital and reserves of the company amounted to £20,063 (2022: £20,825). Further details concerning the activities and assets of this company are given in note 28.

15) Stock

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Livestock and hay	<u>199,420</u>	<u>194,725</u>	<u>199,420</u>	<u>194,725</u>

WILTSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16) Debtors

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	514,758	574,247	514,758	574,247
Grant debtors	372,134	196,716	372,134	196,716
Gift aid debtor	35,693	36,905	35,693	36,905
Other debtors	-	-	-	-
Prepayments and accrued income	124,659	384,913	124,659	384,913
VAT debtor	-	11,777	-	11,375
Amounts owed by group undertakings	-	-	26	13
	<u>1,047,244</u>	<u>1,204,558</u>	<u>1,047,270</u>	<u>1,204,169</u>

Included within prepayments and accrued income is £7,621 (2022: £13,771) due in more than one year.

17) Creditors: Amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Mortgage	10,040	11,548	10,040	11,548
Trade creditors	87,954	40,658	87,954	40,658
Other creditors	30,492	30,679	30,492	30,679
Other taxes and social security	64,879	42,010	65,419	42,010
Accruals	106,537	94,540	105,837	93,940
Deferred income	3,205	29,734	3,205	29,734
	<u>303,107</u>	<u>249,169</u>	<u>302,947</u>	<u>248,569</u>

Included within creditors above are pension creditors of £19,935 (2022: £17,701). The concessionary loan was repayable on demand, was interest free, and was repaid within the year.

WILTSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18) Creditors: Amounts falling due after more than one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Mortgage	40,529	50,086	40,529	50,086

19) Deferred income

Charity and group

	Donations, legacies and grants	Other trading activities	2023	2022
	£	£	£	£
Balance deferred at 1 April 2022	17,699	12,035	29,734	32,743
Amount released to income	(15,096)	(12,035)	(27,131)	(15,044)
Amount deferred in the year	602	-	602	12,035
Balance deferred at 31 March 2023	3,205	-	3,205	29,734

20) Secured creditors

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Mortgages repayable by instalments:				
Within one year	10,040	11,548	10,040	11,548
Within one – two years	10,580	11,758	10,580	11,758
Within two – five years	29,949	38,328	29,949	38,328
In more than five years	-	-	-	-
Total	50,569	61,634	50,569	61,634

The mortgage is secured on the property known as Elm Tree Court, Long Street, Devizes, and is for a term of 20 years from April 2008. Interest is charged at 1.125% above bank base rate and monthly repayments are made. The net book value of Elm Tree Court as at 31 March 2023 was £237,363 (2022: £246,502).

21) Commitments under operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

Group and charity	2023	2022
	£	£
Not later than one year	1,980	17,500
Later than one year and not later than five years	3,960	5,940
	5,940	23,440

WILTSHIRE WILDLIFE TRUST LIMITED
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22) Restricted funds

Year ended 31 March 2023

	Balance 1.4.22 Capital (as restated)	Balance 1.4.22 Income (as restated)	Net movement in funds	Balance 31.3.23 Capital	Balance 31.3.23 Income
	£	£	£	£	£
CAPITAL FUND					
Nature Reserves Capital Fund – Land	7,373,253	-	1,700,000	9,073,253	-
Nature Reserves Capital Fund – Buildings	1,459,418	-	(36,590)	1,422,828	-
	<u>8,832,671</u>	<u>-</u>	<u>1,663,410</u>	<u>10,496,081</u>	<u>-</u>
OTHER FUNDS					
Water Team Core	-	217,883	465,005	-	682,888
Green Lane Wood	-	24,928	(9,590)	-	15,338
Swindon Reserves Management	-	84,411	(23,031)	-	61,380
WSBRC - Bio Records	-	141,857	39,881	-	181,738
The Swindon Wellbeing Programme	-	39,127	(6,569)	-	32,558
Wellbeing Project	-	14,614	(3,373)	-	11,241
Morningside Farm	-	26,577	(8,000)	-	18,577
Semley Woodlands	-	33,738	(5,285)	-	28,453
West Wiltshire Reserves	-	53,700	(53,700)	-	-
UASC	-	36,730	(30,009)	-	6,721
The Willows Care Farm	-	34,852	(27,598)	-	7,254
Emmett Hill	-	(1,187)	1,187	-	-
Great Wood	-	-	8,226	-	8,226
Action for Insects	-	51,892	(10,140)	-	41,752
Bristol Avon Catchment Market	-	11,796	18,787	-	30,583
Bay Meadows	-	1,947	(65,890)	-	(63,943)
	<u>-</u>	<u>772,865</u>	<u>289,901</u>	<u>-</u>	<u>1,062,766</u>
	<u>8,832,671</u>	<u>772,865</u>	<u>1,953,311</u>	<u>10,496,081</u>	<u>1,062,766</u>

WILTSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

22) Restricted funds (continued)

Year ended 31 March 2022 (as restated)

	Balance 1.4.21 Capital £	Balance 1.4.21 Income £	Net movement in funds £	Balance 31.3.22 Capital £	Balance 31.3.22 Income £
CAPITAL FUND					
Nature Reserves Capital Fund – Land	7,224,473	-	148,780	7,373,253	-
Nature Reserves Capital Fund – Buildings	1,260,293	-	199,125	1,459,418	-
	<u>8,484,766</u>	<u>-</u>	<u>347,905</u>	<u>8,832,671</u>	<u>-</u>
OTHER FUNDS					
Water Team Core	-	94,254	123,629	-	217,883
Green Lane Wood	-	62,838	(37,910)	-	24,928
Swindon Reserves Management	-	78,365	6,046	-	84,411
WSBRC - Bio Records	-	87,022	54,835	-	141,857
Milestones	-	(1,499)	1,499	-	-
The Swindon Wellbeing Programme	-	20,892	18,235	-	39,127
Purchase and Restoration of Chalk Grassland, Coombe Bissett	-	52,046	(52,046)	-	-
Wellbeing Project	-	20,537	(5,923)	-	14,614
Morningside Farm	-	28,577	(2,000)	-	26,577
Semley Woodlands	-	34,065	(327)	-	33,738
West Wiltshire Reserves	-	37,700	16,000	-	53,700
UASC	-	11,778	24,952	-	36,730
The Willows Care Farm	-	-	34,852	-	34,852
Emmett Hill	-	(1,631)	444	-	(1,187)
Action for Insects	-	-	51,892	-	51,892
Bristol Avon Catchment Market	-	-	11,796	-	11,796
Bay Meadows	-	-	1,947	-	1,947
	<u>-</u>	<u>524,944</u>	<u>247,921</u>	<u>-</u>	<u>772,865</u>
	<u>8,484,766</u>	<u>524,944</u>	<u>595,826</u>	<u>8,832,671</u>	<u>772,865</u>

This note gives details of some of the areas of work for which the Trust receives Restricted Funds. It should be noted that the figures shown refer only to the Restricted Funds allocated to an area of work and do not reflect the total income applied to that area of work.

Income and expenditure for all areas of work are also funded from designated and unrestricted income. Any small deficit balances at the year end reflect expenditure in advance of related income being received.

22) Restricted funds (continued)

The Nature Reserves Capital Fund: Is represented by the nature reserves owned by the charity. Any decision taken to dispose any of these nature reserves may be subject to discussions with the original funders. It also includes the value of the farmhouse and buildings acquired at the same time as the land at Clattinger Farm, Blakehill Farm and Langford Lakes Nature Reserve.

The Water Team Core: Delivers various projects and programmes throughout Wiltshire and Swindon to improve waterways.

Green Land Wood: Funds for Green Lane Wood are to be used to mitigate the effects of a large housing development adjacent to the woods.

Swindon Reserves Management: A project to maintain the Nature Park at Tadpole Farm Housing Development and undertake work in association with Swindon Borough Council to enhance and maintain the Meadows in and around Swindon.

The Wiltshire and Swindon Biological Records Centre (WSBRC): Is a 'One Stop Shop' for biological records and other data in Wiltshire and Swindon.

Milestones: The programme connects vulnerable young people aged 11-24 to their local, natural environment by offering opportunities to participate in practical activities and widen their knowledge and appreciation of local green spaces.

The Swindon Wellbeing Programme: Funded by the National Lottery Community Fund to support mental and emotional wellbeing through nature based activities.

Purchase and Restoration of Chalk Grassland, Coombe Bissett: The project reconnects the SSSI and the County Wildlife Site at Homington and Coombe Bissett. The project funded by the National Lottery Heritage Fund will restore the land to chalk grassland and further protect, maintain and enhance the priority habitat and threatened species it supports. In addition, it will provide improved access, volunteer, training and education activities.

Wellbeing Project: Is funded by Wiltshire Council and uses outdoor activities in nature as a therapeutic measure to prevent ill health and support mental health recovery.

Morningside Farm: Funds held to undertake essential capital works, improve the site condition and support the volunteer group with conservation and monitoring.

Semley Woodlands: Monies set aside to undertake essential works to the woodlands at Semley and for ongoing maintenance.

West Wiltshire Reserves: Funds held for monitoring, improvement and capital works of reserves in West Wiltshire.

UASC: A project funded by Wiltshire Council to support the Social and Emotional Mental Health for Unaccompanied Asylum Seeking and Refugee Young People in Wiltshire

The Willows Care Farm: Monies held to undertake the capital works at the new Care Farm based at Mill Farm, Broughton Gifford

Emmett Hill: A project to support the long term recovery of the Marsh Fritillary Butterfly.

Action for Insects: Green Recovery Challenge Fund monies received to take action for insects across a number of Trust reserves to support conservation grazing, surveying and monitoring and help to halt and reverse the decline in invertebrate populations across the County.

Bristol Avon Catchment Market: a collaborative project funded by the Green Recovery Challenge Fund to kickstart a Market for nature-based solutions.

Great wood: This is a long-term project that will restore Great Wood to its former glory.

Bay Meadows: a Heritage Lottery funded project to acquire the site, undertake capital improvements to enhance habitat and the nature park. Restricted match funding has been secured for the overall project.

Included within the investment properties fund are net unrealised gains of £1,874,496.

WILTSHIRE WILDLIFE TRUST LIMITED
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FOR THE YEAR ENDED 31 MARCH 2023

23) Unrestricted funds

Year ended 31 March 2023

	Balance 1.4.22 Capital (as restated)	Balance 1.4.22 Income (as restated)	Net movement in funds	Balance 31.3.23 Capital	Balance 31.3.23 Income
	£	£	£	£	£
Designated nature recovery funds					
Nature recovery Investment properties (including revaluation reserve)	2,698,991	1,054,825	1,990	2,876,580	1,056,815
	<u>2,698,991</u>	<u>1,054,825</u>	<u>179,579</u>	<u>2,876,580</u>	<u>1,056,815</u>
Designated funds					
Land Acquisition Fund	-	126,203	(126,203)	-	-
Lower Moor Farm	-	282,404	(137,264)	-	145,140
Climate Change	-	60,279	(15,807)	-	44,472
Swindon Allotment	-	6,101	702	-	6,803
Landscape Ecology	-	103,931	(8,662)	-	95,269
Bay Meadows	-	60,000	(2,262)	-	57,738
Jones Mill	-	-	57,500	-	57,500
Youth Education & Wellbeing	-	37,197	12,829	-	50,026
	<u>-</u>	<u>676,115</u>	<u>(219,167)</u>	<u>-</u>	<u>456,948</u>
Unrestricted funds					
General fund	1,091,635	657,433	(215,546)	1,094,295	439,227
	<u>3,790,626</u>	<u>2,388,373</u>	<u>(255,134)</u>	<u>3,970,875</u>	<u>1,952,990</u>
Funds of charity					
Funds of subsidiary company	-	10,825	(762)	-	10,063
	<u>3,790,626</u>	<u>2,399,198</u>	<u>(255,896)</u>	<u>3,970,875</u>	<u>1,963,053</u>

WILTSHIRE WILDLIFE TRUST LIMITED
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FOR THE YEAR ENDED 31 MARCH 2023

23) Unrestricted funds (continued)

Year ended 31 March 2022 (as restated)

	Balance 1.4.21 Capital	Balance 1.4.21 Income	Net movement in funds	Balance 31.3.22 Capital	Balance 31.3.22 Income
	£	£	£	£	£
Designated nature recovery funds					
Nature recovery		527,563	527,262		1,054,825
Investment properties (including revaluation reserve)	2,211,604		487,387	2,698,991	-
	<u>2,211,604</u>	<u>527,563</u>	<u>1,014,649</u>	<u>2,698,991</u>	<u>1,054,825</u>
Designated funds					
Land Acquisition Fund	-	126,203	-	-	126,203
Langford Lakes Development	-	77,305	(77,305)	-	-
Lower Moor Farm Development	-	95,850	46,674	-	142,524
Lower Moor Farm Conservation	-	77,126	62,754	-	139,880
Care Farm Operations	-	33,441	(33,441)	-	-
Climate Change	-	51,591	8,688	-	60,279
Swindon Allotment	-	5,653	448	-	6,101
Landscape Ecology	-	120,489	(16,558)	-	103,931
Bay Meadows	-	60,000	-	-	60,000
Youth Education & Wellbeing	-	18,568	18,629	-	37,197
	<u>-</u>	<u>666,226</u>	<u>9,889</u>	<u>-</u>	<u>676,115</u>
Unrestricted funds					
General fund	891,032	1,020,454	(162,418)	1,091,635	657,433
Funds of charity	<u>3,102,636</u>	<u>2,214,243</u>	<u>862,120</u>	<u>3,790,626</u>	<u>2,388,373</u>
Funds of subsidiary company	-	11,760	(935)	-	10,825
Funds of group	<u>3,102,636</u>	<u>2,226,003</u>	<u>861,185</u>	<u>3,790,626</u>	<u>2,399,198</u>

The charity's income includes funds that are designated by the charity in agreement with the funder for use on particular activities and projects.

23) Unrestricted funds (continued)

This note gives details of some of the areas of work for which the Trust receives Designated Funds. It should be noted that the figures shown refer only to the Designated Funds allocated to an area of work and do not reflect the total income applied to that area of work. Income and expenditure for all areas of work are also funded from restricted and unrestricted income.

Nature Recovery: A designated fund to support the recovery of nature.

Investment properties (including revaluation reserve): the mixed motive investment properties are located on the Trusts Nature Reserves. These are retained to ensure sites can be strategically managed therefore are used for staff accommodation and residential letting.

Land Acquisition Fund: Appeal, legacies, donations and land sale proceeds to be used for future land acquisitions.

Langford Lakes Development: Funds set aside for the enhancement of the visitor facilities at the nature reserve lying alongside the River Wylye at Steeple Langford.

Lower Moor Farm: Funds are to support and develop visitor facilities and conservation objectives at the Lower Moor Farm complex.

Care Farm Operations: Includes lakeside based at Lower Moor Farm and The Willows based at Broughton Gifford. The Care Farms enable young people to work with nature in a farming and horticultural environment. It promotes physical and mental health and wellbeing through therapeutic and educational activities.

Climate Change: Monies allocated from the WWCE Community Fund and other grants to support climate change mitigation in Wiltshire.

Swindon Allotment: Funds received to support the Swindon Allotment group in association with the Swindon Wellbeing project.

Landscape Ecology: Grants and donations received to support the employment of a Landscape Ecologist.

Swindon Lagoons: A project to enhance the reserve at Swindon Lagoons.

Bay Meadows: Monies received from The Hills Group to undertake capital works on the Bay Meadows site.

Youth Education and Wellbeing - offers a wide range of workshops, events and training to schools and community groups through nature based activities.

Jones Mill: A designated fund to ensure the adequate maintenance of Jones Mill.

24) Transfer between funds

Transfers totalling £30,550 were made during the year to reflect the movement in fixed assets and financing of them.

WILTSHIRE WILDLIFE TRUST LIMITED
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FOR THE YEAR ENDED 31 MARCH 2023

25) Group analysis of net assets between funds

As at 31 March 2023

	Designated	General Fund	Nature Reserve Capital Fund	Other Restricted Funds	Total Funds
	£	£	£	£	£
Tangible fixed assets	-	1,094,293	1,422,828	-	2,517,121
Heritage assets	-	-	9,073,253	-	9,073,253
Investment property	2,876,580	-	-	-	2,876,580
Other investments	358,322	-	-	-	358,322
Stock and work in progress	-	199,420	-	-	199,420
Debtors	233,826	304,816	-	508,602	1,047,244
Cash	921,615	111,812	-	731,044	1,764,471
Current liabilities	-	(166,756)	-	(136,351)	(303,107)
Creditors more than one year	-	-	-	(40,529)	(40,529)
	<u>4,390,343</u>	<u>1,543,585</u>	<u>10,496,081</u>	<u>1,062,766</u>	<u>17,492,775</u>

As at 31 March 2022 (as restated)

	Designated	General Fund	Nature Reserve Capital Fund	Other Restricted Funds	Total Funds
	£	£	£	£	£
Tangible fixed assets	-	1,091,635	1,459,418	-	2,551,053
Heritage assets	-	-	7,373,253	-	7,373,253
Investment property	2,698,991	-	-	-	2,698,991
Other investments	383,866	-	-	-	383,866
Stock and work in progress	-	194,725	-	-	194,725
Debtors	-	594,338	-	610,220	1,204,558
Cash	1,360,326	60,246	-	267,597	1,688,169
Current liabilities	(13,252)	(181,051)	-	(54,866)	(249,169)
Creditors more than one year	-	-	-	(50,086)	(50,086)
	<u>4,429,931</u>	<u>1,759,893</u>	<u>8,832,671</u>	<u>772,865</u>	<u>15,795,360</u>

26) Contingent liabilities

At the balance sheet date, the Trust Council were not aware of any material contingent liabilities (2022: £nil).

27) Contingent assets

At the balance sheet date, the Trust Council were not aware of any material contingent assets. The charity had received a large proportion of legacies outstanding in 2021 and accrued the balance of £97,771 for outstanding legacies.

WILTSHIRE WILDLIFE TRUST LIMITED
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28) Subsidiary company – Wiltshire Environmental Enterprises Ltd

The charity has a wholly owned trading subsidiary, Wiltshire Environmental Enterprises Ltd, company number 01674944, which is incorporated in the United Kingdom. The principal activity of Wiltshire Environmental Enterprises Limited was environmental consultancy work, no activity was undertaken in 2022. The company is able to gift aid its taxable profits to Wiltshire Wildlife Trust Limited.

A summary of the financial performance of the subsidiary is shown below:

	2023	2022
	£	£
Turnover	-	-
Cost of sales and administration expenses	-	-
Gross profit	-	-
Administrative expenses	(806)	(937)
Operating profit	(806)	(937)
Interest receivable	44	2
Amount gift aided to Wiltshire Wildlife Trust Limited	-	-
Loss on ordinary activities before taxation	(762)	(935)
Tax on loss on ordinary activities	-	-
Loss for the financial year	(762)	(935)
The aggregate of assets and liabilities were:		
Current assets	20,249	21,438
Current liabilities	(727)	(613)
Total net assets	20,063	20,825
Aggregate share capital and reserves	20,063	20,825

29) Financial results of the charity

The gross income for the year of the charity alone is £7,120,673 (2022: £5,571,816) and the surplus for the year of the charity alone is £1,698,177 (2022: £1,457,946).

30) Reconciliation of net income to net cash flow from operating activities

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Net income for the year	1,697,415	1,457,011	1,698,177	1,457,944
Rents received from investment properties	(74,796)	(73,940)	(74,796)	(73,940)
Dividends and interest receivable	(22,737)	(21,903)	(22,693)	(21,903)
Interest payable	1,831	916	1,831	873
Depreciation of tangible fixed assets	149,027	125,013	149,027	125,013
Profit on disposal of tangible fixed assets	(6,997)	(73,716)	(6,997)	(73,716)
(Gains) / losses on investments	(152,045)	(276,807)	(152,045)	(276,806)
(Increase) / decrease in stock	(4,695)	(14,205)	(4,695)	(14,205)
(Increase) / decrease in debtors	157,314	(66,554)	156,899	(66,385)
Increase / (decrease) in creditors	55,446	(179,570)	55,886	(179,570)
Net cash flow from operating activities	1,799,763	876,245	1,800,594	877,305

WILTSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

31) Reconciliation of net cash flow to movement in net debt

Group

	2022	Cash flows	2023
	£	£	£
Debt due within one year	(11,548)	(210)	(11,758)
Debt due after one year	(50,086)	11,274	(38,812)
Total debt	(61,634)	11,064	(50,570)
Cash and cash equivalents	1,688,169	76,289	1,764,458
Total net funds	1,626,535	87,353	1,713,888

Charity

	2022	Cash flows	2023
	£	£	£
Debt due within one year	(11,548)	(210)	(11,758)
Debt due after one year	(50,086)	11,274	(38,812)
Total debt	(61,634)	11,064	(50,570)
Cash and cash equivalents	1,667,133	77,075	1,744,208
Total net funds	1,605,499	88,139	1,693,638

32) Financial commitments

Contractual commitments for the acquisition of tangible fixed assets contracted for but not provided in the financial statements amounted to £nil (2022: £nil).

33) Related parties

The charity has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Wiltshire Wildlife Trust is one of 11 members of South West Wildlife Fundraising Limited (SWWFL). James Ravine, Head of Fundraising and Communications is a director of SWWFL from March 2022. Dugald McNaughtan was a director from April to August 2021. During the year payments totalling £143,211 (2022: £123,800) were made to SWWFL in respect of commission payable on member recruitment.

A Trustee, Julian Barlow is a Trustee on the Wiltshire Wildlife Community Energy Limited (WWCE) Board with Damian Haasjes, Head of Business Development and Community Engagement a representative on the Community Group. Income of £19,100 (2022: £1,532) was received from WWCE during the year. WWCE fund 50% of the costs of the Carbon Reduction Champion to undertake engagement and community activities associated with the carbon reduction remit. Income of £5,000 (2022: £5,000) was received from Chelworth Community Solar, 100% subsidiary of WWCE.

As described in note 36, one of the Trustees underwrote an initiative to raise funds directly to a landfill operator under the Landfill Community Fund Tax Credit scheme. This transaction was effectively between the landfill operator, the wider membership and the Trustee directly and outside of the Charity's control.

WILTSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

34) Financial instruments

The carrying amount of the charity's financial instruments are as follows:

Group	2023 £	2022 £
<i>Financial assets</i>		
Measured at fair value through net income:		
- Fixed asset listed investments (note 14)	358,322	383,866
Debt instruments measured at amortised cost:		
- Trade debtors (note 16)	514,758	574,247
<i>Financial liabilities</i>		
Measured at amortised cost:		
- Mortgages (notes 17 – 18)	50,570	61,634
- Trade creditors (note 17)	87,954	28,540
	<u>138,524</u>	<u>90,174</u>
 Charity	 2023 £	 2022 £
<i>Financial assets</i>		
Measured at fair value through net income:		
- Fixed asset listed investments (note 14)	358,322	383,866
Debt instruments measured at amortised cost:		
- Trade debtors (note 16)	514,758	574,247
- Amounts owed by group undertakings (note 16)	26	13
	<u>514,784</u>	<u>574,260</u>
Equity instruments measured at amortised cost less impairment:		
- Fixed asset unlisted investments (note 14)	10,000	10,000
<i>Financial liabilities</i>		
Measured at amortised cost:		
- Mortgages (notes 17 - 18)	50,570	61,634
- Trade creditors (note 17)	87,954	28,540
	<u>138,524</u>	<u>90,174</u>

35) Ultimate controlling party

The Trustees consider that the charity is jointly controlled by the Trustees and that there is no ultimate controlling party.

36) Funds held as agent

In line with the requirements of the Landfill Community Fund Tax Credit scheme – a Landfill Operator sometimes requires a third party contribution of up to 10% of any grants made under the scheme.

The Charity held £227,853 (2022: £27,725) as agents. £200,000 of this related to funds raised directly by the membership payable to a Landfill operator under the under the Landfill Communities Fund arrangements. This sum was repayable to a Trustee who underwrote the arrangement. Furthermore, the Charity held £27,853 (2022: £28,725) on behalf of small local environmental organisations which has been excluded in the same way, for which movements are immaterial.

37) Prior year adjustment

The prior year adjustment represents the re-classification of the investment properties (including revaluation reserve) as designated funds on the basis that the trustees consider this to more appropriately reflect the status of those properties.

WILTSHIRE WILDLIFE TRUST LIMITED
DETAILED CHARITY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	2023		2022	
	£	£	£	£
INCOME				
Donations and legacies				
Membership subscriptions		625,241		605,767
Gift Aid		141,566		153,297
Donations and appeals				
Donations	63,238		77,937	
Appeal income	11,004		106,679	
In Memoriam donations	13,067		3,029	
		87,309		187,645
Legacies		(12,860)		662,747
Total donations and legacies		841,256		1,609,456
Income from charitable activities				
Grants		2,177,522		1,878,238
Landfill tax				
Biffa	1,707,156			
Hills Group	335,000		340,000	
Other Landfill tax	68,904		150,438	
		2,111,060		490,438
Charitable Trust		69,400		38,372
Other				
WSRBC Income	88,616		82,076	
Income generated from WWT facilities				
Nature Reserve Income	139,815		111,867	
Grounds and Education services	1,325,916		1,084,655	
Other	44,513		-	
		1,598,860		1,278,598
Total income from charitable activities		5,956,842		3,685,646
Income from other trading activities				
Group events	195		141	
Sarsen trail	-		-	
Other Fundraising activities	191,853		105,674	
Retail	5,317		21,420	
Total income from other trading activities		197,365		127,235
Income from Investments				
Rent receivable	74,796		73,940	
Income from investments	22,444		21,901	
Bank and building society interest received	146		2	
Other interest	103		-	
Total income from Investments		97,489		95,843
Other income		27,721		53,634
TOTAL CHARITY INCOME		7,120,673		5,571,814
TOTAL CHARITY EXPENDITURE		(5,574,541)		(4,390,675)
(LOSS) / GAINS ON INVESTMENTS		152,045		276,807
NET INCOME OF CHARITY FOR THE YEAR		1,698,177		1,457,946

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WILTSHIRE WILDLIFE TRUST LIMITED
DETAILED CHARITY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
EXPENDITURE		
Salaries	2,669,707	2,153,940
Pension contributions	191,326	163,379
Staff recruitment	8,684	7,500
Travel	65,937	62,222
Training	41,348	51,755
Reserve maintenance and improvements	1,275,470	850,564
Rent and rates	18,438	17,953
Light, heat and cleaning	51,289	31,761
Telephone	34,720	32,107
Printing and stationery	41,329	48,229
Insurance	161,003	117,564
Wiltshire Wildlife Magazines	22,333	17,996
Display and publicity	79,394	56,406
Resource materials	78,485	101,060
Repairs and renewals	186,564	134,677
Software support	42,962	25,304
Event costs	102,233	56,577
Meetings	1,936	900
National and regional contributions:		
- RSWT	41,250	35,500
- SWWT	68	-
Subscriptions	22,134	26,505
Fundraising	170,553	198,802
Legal fees	25,586	54,839
Audit, accountancy and VAT consultancy	33,473	30,088
Bad debts	1,098	(7,775)
Sundries	38,358	37,010
Depreciation	149,027	125,013
(Profit)/Loss on disposal of fixed asset	(6,997)	(73,716)
Mortgage interest	1,831	873
Bank charges	10,157	10,780
ENTRUST	13,659	13,995
Irrecoverable VAT	1,186	8,867
	<u>5,574,541</u>	<u>4,390,675</u>

The acquisition of Nature Reserves and other capital assets is not shown in the expenditure figures above which represent revenue costs only. These acquisitions are added to the balance sheet figure for heritage assets or fixed assets as shown in notes 12,13 and 14 to the statutory accounts. During the year capital additions were as follows:

	2023	2022
	£	£
Funds expended on capital additions	116,208	778,204
Donated assets	-	-
Funds expended on heritage asset additions	1,700,000	202,100
	<u>1,816,208</u>	<u>980,304</u>

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