

THE LONDON WILDLIFE TRUST

England & Wales · Charity number 283895

Details

Other names WILD LONDON

Status Registered

Legal form Charitable company

Company number [01600379](#)

Registered 1982-01-18

Register [View on the Charity Commission register](#)

Contact

Address 8-10 Grosvenor Gardens
London
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Phone 02072610447

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Website www.wildlondon.org.uk

Activities

Objects: (1) TO PROMOTE THE CONSERVATION, CREATION, MAINTENANCE AND STUDY FOR THE BENEFIT OF THE PUBLIC OF PLACES AND OBJECTS OF ORNITHOLOGICAL ENTOMOLOGICAL, BOTANICAL, ZOOLOGICAL, GEOLOGICAL, ARCHAEOLOGICAL OR SCIENTIFIC INTEREST OR OF NATURAL BEAUTY IN GREATER LONDON AND ELSEWHERE. (2) TO PROMOTE THE EDUCATION OF THE PUBLIC AND IN PARTICULAR YOUNG PEOPLE IN THE PRINCIPLES AND PRACTICE OF CONSERVATION OF FLORA AND FAUNA, AND THE APPRECIATION OF NATURAL BEAUTY PARTICULARLY IN URBAN AREAS. (3) TO PROMOTE, ORGANISE AND CARRY ON STUDY AND RESEARCH IN THE PRINCIPLES AND PRACTICE OF THE CONSERVATION OF NATURE AN THE USE OF NATURAL RESOURCES AND TO PUBLICISE THE USEFUL RESULTS OF SUCH RESEARCH.

Activities: London Wildlife Trust is the only charity dedicated solely to protecting the capital's wildlife and wild spaces, engaging London's diverse communities through access to our nature reserves, campaigning, volunteering and education.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Animals, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** GREATER LONDON AND ELSWHERE
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£7,318,000	£6,166,000	£5,307,000	101
2024-03-31	£5,576,572	£5,689,592	£4,190,207	101
2023-03-31	£4,787,664	£5,009,607	£4,245,639	91
2022-03-31	£4,288,691	£3,966,262	£4,492,390	86
2021-03-31	£4,603,379	£3,795,479	£4,121,639	64

Trustees

Name	Role	Appointed
Andrew Stephen		2022-10-01
Anthony Richardson		2022-10-01
Charlotte Fraser		2025-10-05
Danielle Rayner		2024-10-05
Dr STEPHEN PAUL SNAITH		2018-09-29
Hannah Fox		2020-09-21
Kapila Perera		2020-09-21
Kate Roberts Fox		2025-10-05
Marcus Adams		2024-10-05
Rachel Starling		2022-10-01
Rufus Radcliffe		2017-09-23
Shara Samra		2023-09-30

THE LONDON WILDLIFE TRUST

England & Wales - Charity number 283895

Accounts

Company no 1600379
Charity no 283895

LONDON WILDLIFE TRUST (The)
(A Company Limited by Guarantee)

Report and Financial Statements
For the year ended 31st March 2025

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The Board of Trustees of London Wildlife Trust present their report together with the audited accounts for the year ended 31 March 2025. The Board have adopted the provisions of the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2019) in preparing the annual report and financial statements of the charity. The accounts have been prepared in accordance with the Companies Act 2006.

Our objectives

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

1. To promote the conservation, creation, maintenance and study for the benefit of the public of places and objects of biological, geological, archaeological or other scientific interest or of natural beauty in Greater London and elsewhere and to promote biodiversity throughout Greater London.
2. To promote the education of the public and in particular young people in the principles and practice of conservation of flora and fauna, the principles of sustainability and the appreciation of natural beauty particularly in urban areas.
3. To promote, organise and carry on study and research in the principles and practice of the conservation of nature and the use of natural resources and to publish the useful results of such research.

Our strategy

Our 'Bringing Nature Back to London' strategy was published in July 2022 and launched at the Annual General Meeting in September 2022. Had it not been for Covid we would have published this strategy in 2020. This strategy focuses in detail on the period up to 2025. Our strategic vision remains; *a London alive with nature, where everyone values and takes action for wildlife and the wider environment.*

Our strategic goals to 2025 are as follows:

- **Goal 1 Inspire:** Everyone values and takes action for London's wildlife, and the wider environment.
- **Goal 2 Influence:** Decision-makers and landowners adopt nature positive wildlife policies and practice.
- **Goal 3 Transform:** London's landscape and infrastructure is better managed for wildlife; nature is in recovery so that London's natural habitats play a valued role in addressing the ecological and climate emergencies.

As part of our Strategic Plan to 2025 we have also identified five enabling priorities that represent the most important foundations we need in place to enable us to realise our Strategic Goals. These build on the significant investment over the last five years in strengthening our marketing and comms, fundraising, and finance functions. These five enabling priorities are as follows:

- **EP1:** Delivering a step change in Membership of the London Wildlife Trust.
- **EP2:** Mobilising London's young people and communities to help us deliver the Trust's vision.
- **EP3:** Developing inspiring visitor experiences and engaging all Londoners in the value of nature.
- **EP4:** Undergoing a digital 'transformation' in our marketing and communications to reach many more Londoners.
- **EP5:** Ensuring our nature reserves demonstrate best practice and act as catalysts for action to enable nature's recovery in London.

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit in making decisions on the Trust's aims, objectives and future activities as required by the Charities Act 2011. As set out in more

detail below, the Trust provides public benefit by ensuring that London's wild spaces are protected and continue to thrive, that access is freely available to the general public and that London's infrastructure, development and regeneration provide a net gain for biodiversity and contribute to nature's recovery and the benefits this brings to the public.

What were our aims for 2024/25 and how did we do?

We are very pleased that the charity continued to show great resilience in the ongoing challenging circumstances of a cost-of-living crisis. Our visitor hubs and nature reserves continue to welcome members of the public in ever greater numbers and our education, training, and commercial activities are thriving.

Goal 1 Inspire: Everyone values and takes action for London's wildlife, and the wider environment.

- In partnership with the Hounslow and Ealing Councils we have progressed plans for a new education and visitor hub at Gunnersbury Triangle. We are now imminently awaiting the Heads of Terms for the additional area of land (known as the 'scrap yard') and have instructed our pro bono legal team to support with the legal agreements as they form.
- In partnership with The Dulwich Estate and Southwark Council, we successfully secured a 3 year grant from the National Lottery Heritage Fund to reunite Dulwich and Sydenham Hill woods. We will use the significant investment to carry out habitat enhancement and protection alongside a tailored activity programme.
- We continued to deliver our highly successful 'Keeping it Wild' paid Traineeships for young people aged 18-25, a total of 15 young people completed a four-month Traineeship in 24-25. We also continued with our Youth Board and associated mentoring scheme involving 12 young people.
- We delivered our first ever youth-led event to launch our strategy and showcased the creativity of young people, inspired by nature.
- We continued to platform youth voice into our main communications channels via our *Next-Door Nature* project, taking a community organising approach via funding secured from the Heritage Fund, as part of The Wildlife Trust's national initiative. We continued to promote our annual stag beetle survey portal in order to encourage public sightings to complement our site-specific surveys, and that for wild deer in London in support of our work to develop a Deer Strategy for London.
- We continued and expanded our existing engagement and outdoor education sessions and family learning programmes across London, reaching 10,000 school children and 12,000 individuals through our family learning programmes. We secured new funding from All England Lawn and Tennis club to develop and accelerate our programme over the next seven years with a joint programme called 'Championing Nature' in partnership with Birmingham, Manchester and Northumberland Wildlife Trusts.
- We delivered our fourth Green Careers Showcase at Walthamstow Wetlands, with 104 young people from diverse backgrounds, and 14 employer organisations in attendance.
- We completed a successful *Nature-in-Mind* project in partnership with Newham Child and Adolescent Mental Health Service (CAMHS), which enabled children and young people an opportunity to access alternative holistic therapy through connection with nature in a safe controlled environment.
- We successfully launched our refreshed brand, which has now been rolled out across all online and most print channels. We began a project to update our reserves signage.

Goal 2 Influence: Decision-makers and landowners adopt nature positive wildlife policies and practice

- We completed a comprehensive review of the criteria for selecting London's Sites of Importance for Nature Conservation (SINCs) with the GLA and Greenspace Information for Greater London (GiGL). We have also worked with GiGL to develop an on-line SINC resource hub with content that will support boroughs to properly implement the new criteria so that SINCs are better protected and valued.
- We have had further input into Local Plan Reviews and some planning issues relevant to our nature reserves brought to our attention for their potential impacts on SINCs.
- We submitted evidence (in September) and presented at a session in December 2024 of Parliament's Environment & Rural Affairs Select Committee's Inquiry into urban green spaces (the report has yet to be published).
- We conducted training sessions on Biodiversity Net Gain (BNG) for planning teams from 14 London authorities from May to March, including a collective session for the Association of London Planning Officers; feedback from these was compiled in a report for the GLA, submitted in February 2025.

- We retain representation on Natural England's BNG Market Advisory Group to learn how and influence how a Biodiversity Net Gain market may best play out in London once BNG became mandatory in February 2024.
- We have developed a draft carbon reduction strategy based on two assessments of our Green House Gas (GHG) emissions over 2019-2024 which will inform the next steps for embedding means to reduce our carbon footprint through to 2030
- We submitted a response to the Mayor of London's Climate Resilience Review in August 2024, the interim report was published in January 2025.
- We continued to play a role on the A More Natural Capital coalition, shaping up a manifesto for the Mayoral and Assembly elections in May 2024.

Goal 3 Transform: London's landscape and infrastructure is better managed for wildlife; nature is in recovery so that London's natural habitats play a valued role in addressing the ecological and climate emergencies.

Our land

- Seven of our nature reserves received Green Flag Awards in 2024.
- We continued to deliver improvements to the northern parts of Huckerby's Meadow, funded by the National Highways' *Network for Nature Fund*.
- We secured funding from a Landfill company to restore the reedbed at Spencer Road Wetland and repair the kingfisher bank, and completed the repair of a section of the boardwalk at Denham Lock Wood
- Fenceless grazing has been rolled out on one of our reserves for the first time at Hutchinson's Bank. This method of managing conservation grazing will enable us to better target grazing to improve biodiversity outcomes.
- Pond restoration work was completed at Birdbrook as part of Froglife's wider Blue Chain project, leading to improved habitat for amphibians and other species.

Others' land

- We launched the first Deer Strategy for London in Autumn 2024.
- We completed the London Woodland Condition Self-assessment tool, as part of the London Urban Forest Partnership, and organised ten mini-launches across London.
- In partnership with the GLA we have progressed the recommendations of the London Rewilding Taskforce regarding establishing a large-scale rewilding pilot in London's greenbelt. Through detailed feasibility work we have shortlisted the areas that will be taken forward to for detailed project development and implementation. This work has been guided by the London Rewilding Action Group which we continue to co-Chair.
- Following our role in developing the Mayor of London's *Rewilding London Fund*, we took an active part shaping and evaluating tranche III of the Fund, with over £1m of funding distributed to 21 projects that completed in March 2025. Collectively these projects worked in or connected c.40 SINCs and created or restored approximately 125Ha of habitat. The Trust monitored the progress of the 21 projects and supported grantees with advice as required to ensure projects delivered their nature recovery outcomes.

Financial review and reserves policy

Incoming resources were £7.3 million, compared to £5.6 million in 2023-2024. Total resources expended were £6.2million, up from £5.7 million. During the year, the Trust received restricted funding of £2.4 million which was used to deliver numerous projects including youth engagement projects, improvements to the Great North Wood and education at numerous sites across London.

At 31 March 2025 total funds stood at £5.30 million (2024: £4.19 million) and free (unrestricted) reserves continued their improvement to £1million (2024: £751k). Endowment funds decreased to £654k (2024: £686k) and restricted funds stood at £1.78million (2024: £737k). The designated unrestricted capital fund representing the net book value of nature reserves and other tangible fixed assets stood at £1.9 million (2024: £2.01 million).

Reserves are defined as our unrestricted net current assets and are held to ensure the financial sustainability of the Trust and to help manage the financial impact of the risks it faces. LWT reserves policy aims to provide sufficient resources to meet a range of contingencies, based on running costs and has a minimum level of 1.5 months operating costs and a maximum level of 2.5 months. For FY25 this range was £375k - £500k, and our year end position was £1,088k. As reserves are above this range, plans are to invest yet further in face-to-face fundraising to ensure the long-term financial security of the Trust and in impact and brand awareness. Trustees regard it as a key priority to maintain reserves within range, though the monetary value of this range will change each year in line with the organisation's size

Catalyst Endowment Fund

This fund has arisen following a joint application with the Lincolnshire Wildlife Trust to the National Lottery Heritage Fund. This joint grant contract provided a grant from NLHF, and along with match funds raised, totals £500,000 for each Trust. This grant is to be held as an endowment fund. The endowment could not be drawn down against until 1 January 2022 and withdrawal of capital will be subject to the conditions within the funding document and the deed of cooperation between the two Wildlife Trusts. London Wildlife Trust's funds are fully invested with CCLA; as at 31st May 2025 London Wildlife Trust's fund was valued at £655k. None has been drawn down to date and there are currently no plans to do so.

Risks and uncertainties

The Trustees have identified the principal financial risks to the Trust as a reduction in grant funding and the underperformance of unrestricted earned income streams.

The ongoing impact of the cost-of-living crisis represents a risk to certain unrestricted income streams. It is possible that the cost-of-living crisis may affect unrestricted income from individuals over the next financial year particularly with regard to cash appeals and one-off donations; the Trust has reviewed plans accordingly and has taken steps to diversify income further through ongoing investment in commercial revenue generation, philanthropy, grants and growing our membership programme.

The Trust has a strong track record of securing grants from Lottery distributors, the Landfill Communities Fund, corporations, trusts and foundations. We remain well-placed for ongoing funding applications.

Throughout FY 2024-25 unrestricted income streams from room hire, education, commercial partnerships and events and catering have increased; LWL made a profit due to some high value corporate hires of our Camley Street Site.

As unrestricted net current assets (£1,088k) are above our reserves policy, we see no requirement for significant changes to staffing or organisational structure. The trustees are monitoring the situation and financial projections closely, and contingency plans have been drawn up to make savings if deemed necessary.

Going Concern

The Trustees have considered the charity's new strategic plan and current income forecasts to September 2026 and beyond. The Trustees, having reviewed the latest cash flow forecasts and the assumptions contained therein, are confident that the organisation will be able to meet its future liabilities as they fall due for the foreseeable future. The Trustees are confident that the charity's strategy for future income generation is viable and have therefore prepared the financial statements on a going concern basis.

Plans for future periods

Nature conservation is no longer enough.

London, like the rest of the UK, is one of the most nature depleted places in the world, with increasingly fragmented, isolated and vulnerable remnants of wildlife rich spaces. 41% of our wildlife species have declined in abundance since the early 1970s, and 15% of our species like skylark and linnets are threatened with extinction from much of London. We cannot accept the status quo.

It is no longer enough to just try and slow down the loss of the natural world or preserve and fence off what remains of our wildlife. We need to bring wildlife back, at scale and at pace. To do this we need to empower more people and more organisations to take notice of wildlife, recover their own lost connections with the natural world and take action for nature. In bringing nature back into our lives and enabling people to define nature in their own unique way, we will realise its capacity to mitigate the impacts of a changing climate and help make our city resilient, sustainable, and thriving.

We have a clear purpose- *nature recovery for a thriving city.*

The visitor centres we have built over recent years – e.g. Camley Street Natural Park, Walthamstow Wetlands, Woodberry Wetlands - are important hubs at which we will continue to welcome and inspire millions of visitors, educate tens of thousands of children and adults and encourage all Londoners to join us. Our social media channels will reach millions of Londoners to similarly educate and inspire. And our nature reserves, as well as being havens for nature, will be managed as showcases for what is possible for nature's recovery even within a major city.

These activities all require us to continue to diversify unrestricted income streams through, for example, ongoing expansion of face to face and digital membership recruitment and individual giving appeals. Already having had some success we have restored our financial reserves to the level above that of our reserves policy and are now already able to better invest resources into the management of our nature reserves and our advocacy for a Wilder London.

Goal 1 Inspire: Everyone values and takes action for London's wildlife, and the wider environment.

- In partnership with Hounslow and Ealing Councils, we will begin the development phase of a new education and visitor hub at Gunnersbury Triangle, including securing the outstanding funding required and tendering for a design and build team
- We will continue the Delivery of the *Reuniting Sydenham Hill Wood and Dulwich Wood project* with partners Dulwich Estate and Southwark Council, reigniting community links formed from the Great North Wood project and establishing a programme of engagement and volunteer activity.
- In partnership with Grosvenor and Westminster Foundation continue with the planning and development of Grosvenor Square Gardens, ready to mobilise in July 2026,
- We will continue to platform youth voice across our main communications channels.
- We will develop and expand our public events schedule, schools' sessions and family learning programmes with the AELTC funding; streamlining our offer and carrying out proactive community mapping to ensure unrepresented communities are identified and engaged.
- In September 2025, we will deliver our fifth Green Careers Showcase at Walthamstow Wetlands, aimed at engaging young people under the age of 25
- We will continue to make plans and collate progress on our EDI strategic framework, meeting quarterly and will produce an annual report in 2025.

Goal 2 Influence: Decision-makers and landowners adopt nature positive wildlife policies and practice.

- We will advocate for evidence based and ambitious nature-positive policies in the new London Plan due to be published in 2027.
- We will establish a community-based 'planning for London's nature' network supported by a toolkit and training, so that more of London's communities are empowered to engage in and influence the planning process and secure nature recovery outcomes as their city grows.
- We will grow our External Affairs function and target advocacy to key MPs, boroughs, the GLA and other decision makers to secure better policy and investment decisions for London's nature. We will continue to help shape and guide the London Local Nature Recovery Strategy prior to its submission to the Secretary of State for adoption.
- We will publish a carbon reduction strategy (CRS) in support of the above, setting out the measures required to reduce the carbon emissions of our assets and operations. We will undertake a GHG emissions assessment for 2023-24, to inform the CRS.
- We will continue to advocate for nature-based solutions in planning & design, e.g., through our collaborations with developers, landscape architects and local authorities and will continue to advise and influence more developers and design consultants through the work of London Wildlife Trust's mission-based consulting function.

Goal 3 Transform: London's landscape and infrastructure is better managed for wildlife; nature is in recovery so that London's natural habitats play a valued role in addressing the ecological and climate emergencies.

- Through our Nature Recovery Programme and ongoing partnership with the GLA we will support boroughs and other landowners to develop and implement up to two large-scale (100Ha plus) rewilding projects within London's Green Belt.
- We will review management of all 36 of our reserves by 2026 to make sure they continue to support recovery of London's priority habitats and species, and the priorities identified in London's LNRS.
- Our work to support catchment-scale waterway restoration will grow. We will continue to co-host the Thamesmead and Marsh Dykes Catchment Partnership, publishing a new 5-year action plan for the catchment in 2025. We will also develop a major nature recovery and flood resilience project between our Gutteridge and Ten Acre Woods reserves on the Yeading Brook.
- We will work with partners to reintroduce species on our own reserves and to land owned and managed by others, including a trial glow worm reintroduction programme on our reserves in 2025.
- We aim to secure at least seven Green Flag Awards for our nature reserves in 2025.

Enabling priorities:

EP1: Delivering a step change in Membership of the London Wildlife Trust

- We exist thanks to the strong base provided by our loyal members, now numbering 12,700 memberships. We aim to recruit 3,000 new memberships in the coming year and aim to continue to diversify our recruitment channels.
- We will conduct audience research to better understand our new and potential members, and shape our offer in line with this insight.

EP2: Mobilising London's young people and communities to help us deliver LWTs vision.

- We will continue to offer paid Traineeships, providing 30 placements between April 2025 and September 2027 and will develop an alumni offer for trainees to support their ongoing development and influence on nature recovery in London.
- Our Youth Board will continue to support the implementation of the Trust's Strategic Plan, particularly on how the Trust can better engage young people from a range of backgrounds.
- In spring 2025 we will launch our new Keeping it Wild Collective programme to support and enable more young people to take action for nature's recovery in London. We aim to engage 1700 young people by March 2028.

- We will continue to platform youth voice into our main communications channels.

EP3: Developing inspiring visitor experiences and engaging all Londoners in the value of nature.

- create a plan for the long term maintenance and management of our visitor infrastructure. Identifying areas for capital improvements or development and align our financial planning accordingly.
- We will define and develop a formal adult learning programme; exploring public interest and collaborative partnership opportunities to curate a Nature Enthusiast network.
- We will continue our signage and interpretation rollout across the reserves, building brand awareness and putting a spotlight on our purpose.

EP4: Undergoing a digital 'transformation' in our marketing and communications to reach many more Londoners.

- We will continue to roll out our refreshed brand and will ensure we deliver engaging, digital content shaped by an in depth understanding of our audiences
- We work with key social media influencers to broaden our brand awareness and reach to more diverse audiences.
- We will develop our systems, understanding our CRM needs and creating the right solutions to address these

EP5: Measuring our impact

- We will begin a programme of comprehensive reserve management plan reviews, with the aim of producing short 'management briefs' that we will publish on our website.
- We will incorporate scientific experimentation of different management techniques where appropriate in new projects and species recovery work, to test existing and emerging theories.
- We will publicise the results of our surveys, monitoring and species recovery work, and share with London partners
- We will collaborate with partners to extend the reach of our nature recovery and community engagement work and contribute to wider habitat and species recovery programmes across London.

Structure, governance and management

London Wildlife Trust is a charity registered with the Charity Commission for England and Wales and a company limited by guarantee registered at Companies House (England and Wales).

The Trust is a member of The Wildlife Trusts (registered as the Royal Society of Wildlife Trusts (RSWT), charity no: 207238) which acts as an umbrella body carrying out lobbying and public relations on behalf of all Wildlife Trusts. Partners have the use of the Wildlife Trusts logo and benefit from the resources, best practice and specialist knowledge of other Wildlife Trusts. Each individual Wildlife Trust remains entirely independent in terms of governance.

The Board of Trustees of London Wildlife Trust are also the directors for the purposes of company law. The honorary officers of the Trust currently consist of the Chair, Secretary and Treasurer, and Senior Independent Trustee. The Board has overall responsibility for the control of The Trust but delegates day-to-day responsibility to the Senior Management Team. The Trustees are guided by the Trust's articles of association and by the Governance Handbook, which is updated every two years.

There is one Board sub-committee, the Finance Committee ('FinCom') which includes the Chair, Treasurer, CEO, COO and Head of Finance. FinCom reviews financial risks, income, and expenditure against budgets quarterly, and financial projections, and reports its findings and recommendations to the board.

The Board consists of a maximum of fourteen elected inclusive of two co-opted Trustees (there are currently 10 Trustees (2024:9)) Trustees are elected at the Annual General Meeting (AGM) for a term of three years; may stand for one further three-year term; and may then be extended for up to two years if required. Trustee vacancies occurring between AGMs can be filled by Board appointments, subject to election at the next AGM.

Trustees are drawn from the Trust's various areas of activity and reflect the views of its members. The Board carries out regular skills audits, the outcome of which will guide the recruitment of new Trustees and Co-optees to fill any identified gaps in expertise. Trustee vacancies are advertised publicly, identifying the particular skills needed. If a conflict of interest is declared the Board will consider whether it would prevent the prospective candidate from functioning as an effective Trustee.

Induction of new Trustees covers the Trust's Strategic Plan, articles of association, governance handbook and Charity Commission guidance for Trustees; they will be provided with relevant information including minutes of recent AGM and Board meetings, statutory accounts, staff structure, and professional indemnity Insurance. New Trustees will meet Senior Leadership Team (SLT) and other key staff and be given a guided tour of one of the Trust's principal sites. Further briefings including safeguarding are arranged as necessary. A mentor Trustee may be nominated.

Trustees and the CEO are appraised by the Chair using a 360-feedback model. This process is led and overseen by the Head of People and Organisational Development, with support from the Honorary Secretary.

The SLT currently consists of the Chief Executive Officer, Chief Operating Officer, Director of Development, Director of Nature Recovery, Director of Research and Director of Visitor Experience. Other staff are divided between the main office and the Trust's key sites throughout the Greater London area.

Pay and remuneration of the charity's key management personnel is set by the Trustees and reviewed annually. Pay levels are benchmarked and set with reference to median levels for organisations of this size in the conservation sector in London.

The Trust cooperates with other charities and organisations on specific projects; where appropriate, formal partnership agreements are in place.

London Wildlife Ltd (LWL), a wholly owned subsidiary of London Wildlife Trust, is a company registered at Companies House (England and Wales) number 02401237. At present LWL is used to run cafes and income-generating events. LWL has three directors, currently the CEO and Treasurer and an independent.

Since the Charity Governance Code was launched on 13th July 2017, the Trust has utilised the Code as a tool to support the Board to reflect upon its current governance structures and consider the ways in which the Charity and its Trustees currently apply the Charity Governance Code's seven principles and recommended practice.

Whilst the Charity already applies most of the recommended practices relating to each of the Charity Governance Code's seven principles, the Charity and its Trustees have considered whether and how to adopt or strengthen further recommended practices over the coming year to further improve the Charity's governance standards and increase its overall effectiveness as an organisation.

Charity Fundraising

The Trustees have taken account of the provisions of the Charities (Protection and Social Investment) Act 2016. The Trust is registered with the Institute of Fundraising and the Fundraising Regulator; we follow the Fundraising Regulator's Code of Fundraising Practice and the Charity Commission guidance on charity fundraising; and we subscribe to the Fundraising Preference Service.

London Wildlife Trust engages in various forms of fundraising connected to individual giving. This includes face to face fundraising, postal appeals and digital campaigns. In 2024-25 we continued to work with a consultant (Fran Swaine) to run digital campaigns to raise funds for unrestricted income through our Christmas and Big Give appeals.

In 2024-5 we continued our successful face to face membership recruitment campaign which saw the Trust recruit over 2950 new members. There is a strong stewardship programme in place to support the membership recruitment activity and retention of these members. In 2024-25 we received two formal complaints about activities by the charity, or by a person on behalf of the charity, for the purpose of fund-raising (2023-24: 2). These were both investigated as per our complaints policy and were successfully resolved.

We have a Fundraising and Vulnerable People policy in place. We take care to ensure that vulnerable people and other members of the public are not subject to unreasonable intrusion on their privacy, unreasonably persistent approaches, or undue pressure on a person to give money or other property. The Trust complies with the General Data Protection Act.

Statement of the Board's responsibilities

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

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

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

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

Statement as to disclosure of information to auditors

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

The Trustees' report has been prepared in accordance with the exemptions available under Companies 2006 for small companies.

The Trustees' report (which includes the reference and administrative details on page 11) was approved by the Board on 15th September 2025 and signed on their behalf:



Rufus Radcliffe - Chair

London Wildlife Trust (The)
Reference and administrative details

For the year ended 31st March 2025

Status	The organisation is a charitable company limited by guarantee, incorporated on 26 th November 1981 and registered as a charity on 18 th January 1982.	
Governing document	The organisation was established under a memorandum of association which established the objects and powers of the organisation and is governed under its articles of association.	
Company number	1600379	
Charity number	283895	
Registered office and operational address	Five Fields 8-10 Grosvenor Gardens, London SW1W 0DH	
Ambassadors	David Lindo Alison Steadman Tom Holland	
Board of Trustees	The Trustees of London Wildlife Trust are the charity's trustees under charity law and the directors of the charitable company. Rufus Radcliffe (Chair) Hannah Fox (Honorary Treasurer) Stephen Snaith (Honorary Secretary) Dr. John Tweddle resigned 5 th October 2024 Kapila Perrera Rachel Starling Andrew Stephen Tony Richardson Shara Samra Marcus Adams appointed 5 th October 2024 Dani Rayner appointed 5 th October 2024	
Chief Executive	David Mooney	
Senior Leadership Team	Mathew Frith until 12/08/2025 Leah McNally resigned 05/02/2024 Charlie Sims Samantha Davenport appointed 01/03/2025 Katie Bowyer appointed 23/04/2025 Laurence Taylor appointed 04/06/2025	
Principal bankers	HSBC Bank Plc 165 Fleet Street London EC4A 2DY	
Solicitors	Farrer & Co 66 Lincolns Inn Fields London WC2A 3LH	DLA Piper UK LLP 3 Noble Street London EC2V 7EE
Auditor	Crowe U.K. LLP R+ Building 2 Blagrove Street Reading RG1 1AZ	

For the year ended 31st March 2025

Opinion

We have audited the consolidated financial statements of London Wildlife Trust (the "charitable company") and the "group" for the year ended 31 March 2025 which comprise the Consolidated statement of financial activities, the Group and Company balance sheets, the Consolidated cash flow statement and notes to the financial statements, including 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 the charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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

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

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

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

Other information

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

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the

For the year ended 31st March 2025

purposes of company law, 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 included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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:

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

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were employment legislation, General Data Protection Regulation (GDPR) and taxation legislation.

London Wildlife Trust (The)
Independent Auditor's Report to the Members and Trustees of London Wildlife Trust

For the year ended 31st March 2025

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of certain income streams and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing of income received in the year and post year end, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

Use of our report

This report is made solely to the 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.



Janette Joyce

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

Reading

Date: 17 September 2025

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

London Wildlife Trust (The)
Consolidated Statement of Financial Activities

For the year ended 31st March 2025

	Notes	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2025 £'000	Total 2024 £'000
Income and endowments from:						
Donations and legacies	2	1,806	184	-	1,990	1,570
Charitable activities	3	1,267	2,193	-	3,460	2,262
Other trading activities		1,830	-	-	1,830	1,710
Investments	4	19	19	-	38	25
Other		-	-	-	-	7
Total		4,922	2,396	-	7,318	5,574
Expenditure on:						
Raising funds:						
Generating Donations, Legacies, and Grants		1,396	-	-	1,396	1,334
Other Trading activities		1,478	-	-	1,478	1,322
Charitable activities	6	1,886	1,406	-	3,292	3,033
Total	7	4,760	1,406	-	6,166	5,689
Net income/(deficit)		162	990	-	1,152	(115)
Net gains/(losses) on investments		-	-	(32)	(32)	57
Transfer between funds	16	(49)	49	-	-	-
Net movement in funds		113	1,039	(32)	1,120	(58)
Reconciliation of funds:						
Total funds brought forward		2,764	737	686	4,187	4,245
Total funds carried forward		2,877	1,776	654	5,307	4,187

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations.

London Wildlife Trust (The)
Consolidated and Charity Balance Sheet

For the year ended 31st March 2025

	Notes	Group		Charity	
		2025 £'000	2024 £'000	2025 £'000	2024 £'000
Fixed Asset					
Tangible assets	11	1,911	2,055	1,907	2,044
Investments	12	654	686	654	686
Total fixed assets		<u>2,565</u>	<u>2,741</u>	<u>2,561</u>	<u>2,730</u>
Current assets					
Stock		25	44	-	-
Debtors	13	560	852	1,317	1,314
Cash at bank and in hand		3,065	1,802	1,968	927
Total current assets		<u>3,650</u>	<u>2,698</u>	<u>3,285</u>	<u>2,241</u>
Liabilities					
Creditors:					
Amounts falling due within one year	14	(826)	(1,147)	(593)	(909)
Net current assets		<u>2,824</u>	<u>1,551</u>	<u>2,692</u>	<u>1,332</u>
Net assets before long term liabilities		<u>5,389</u>	<u>4,292</u>	<u>5,253</u>	<u>4,062</u>
Creditors:					
Amounts falling due after more than one year	15	(82)	(105)	(82)	(105)
Total net assets		<u>5,307</u>	<u>4,187</u>	<u>5,171</u>	<u>3,957</u>
The funds of the charity					
Restricted income funds	16	1,776	737	1,776	737
Endowment funds	17	654	686	654	686
		<u>2,430</u>	<u>1,423</u>	<u>2,430</u>	<u>1,423</u>
Unrestricted funds:					
Designated Capital Funds- Nature reserves	18	1,860	1,985	1,860	1,985
Designated Capital Funds- Other	18	11	28	5	17
General funds	18	1,006	751	876	532
Subtotal		<u>2,877</u>	<u>2,764</u>	<u>2,741</u>	<u>2,534</u>
Total funds		<u>5,307</u>	<u>4,187</u>	<u>5,171</u>	<u>3,957</u>

The net result for the financial year dealt with in the financial statements of the parent company was £1,214k (2024 – (£311)k). The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts were approved by the Board and authorised for issue on 15th September 2025.



Hannah Fox – Honorary Treasurer

Company number 01600379

London Wildlife Trust (The)
Consolidated Cash Flow Statement

For the year ended 31st March 2025

	Notes	2025 £'000	2024 £'000
Cash flows from operating activities:			
Net cash provided by operating activities	23	1,309	736
Cash flows from investing activities:			
Purchase of fixed assets		(34)	(7)
Loan Repayment		(12)	(10)
Net cash (used in) investing activities		<u>(46)</u>	<u>(17)</u>
Cash inflow from financing activities:			
New financing in the year		-	-
Net cash provided by financing activities:		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>1,263</u>	<u>719</u>
Cash and cash equivalents at 1 April 2024		1,802	1,083
Cash and cash equivalents at 31 March 2025	24	<u>3,065</u>	<u>1,802</u>

1. Significant accounting policies and legal information

London Wildlife Trust is a charitable company limited by guarantee and registered in England and Wales. The Trust's registered office is Fivefields, 8-10 Grosvenor Gardens, London, SW1W 0DH.

1.1 Basis of accounting

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

The Trustees confirm that the Charity meets the definition of a public benefit entity under FRS 102.

1.2 Group Accounts

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary is consolidated on a line by line basis. The results and balance sheet of the trading subsidiary are disclosed in note 19.

No separate SOFA or cash flow statement has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and the SORP.

1.3 Going concern

In the sections on Going concern and Financial review and reserves policy the report of the Board of Trustees discusses the level of reserves held by the charity and concludes the charity is a going concern. The accounts have, therefore, been prepared on the basis that the charity is a going concern. The trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future.

1.4 Fund Accounting

1.4.1 Unrestricted Funds

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

1.4.2 Restricted Income Funds

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

1.4.3 Endowment funds

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

1.5 Income

Income from donations is accounted for when received. Gift aid is recognised in the financial statements in the year that the connected donation was received. Legacy income is included in the accounts when the amount due can be quantified with reasonable probability and the timing of the receipt is known.

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

Grants receivable are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest the claim will be met. Income under contracts is recognised to the extent that entitlement has been earned through performance of the contract.

Income under contracts for services or grants which have performance conditions or time restrictions attached are deferred until these conditions or restrictions have been met.

1.6 Volunteer Activity

The Trust receives support from a wide variety of volunteers. We estimate that the value of volunteer time for 2024-2025 was £315k (2024 - £254k).

1.7 Membership Income

Membership income is taken to the Statement of Financial Activities on receipt.

1.8 Expenditure

Expenditure is allocated to a particular activity when the costs relate directly to that activity. Indirect costs incurred in the administration and support of charitable activities are allocated to the expenditure headings in the SOFA on the basis of the number of employees in each area of work. The average number of employees by function is shown in note 9.

Cost of Raising Funds consists of expenditure relating to membership, appeals, communications requesting funds, applying for grants and other general publicity as part of fundraising together with associated support costs. Costs incurred in the face-to-face membership recruitment campaign consist of staff, recruiters, travel and materials together with support costs.

Administration and Support include the provision of the premises, personnel, information technology and audit fees.

1.8.1 Irrecoverable VAT

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

1.9 Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions below £1,000 are not capitalised.

Included in fixed assets are both freehold and leasehold interests in land which are maintained as nature reserves by the Trust. Maintenance and conservation work on nature reserves is expensed through the Statement of Financial Activities as incurred, as part of the Trust's charitable activities.

Depreciation is not provided on freehold land which is considered to have a useful life of more than fifty years.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life at the following annual rates:

Leasehold buildings and improvements – Over the life of the lease

Motor vehicles - 25%

Computer software development costs and equipment - 33%

Equipment, fixtures and fittings - 15%- 33% dependent on expected useful economic life

1.10 Investments

Investments are stated at market value. Unrealised gains and losses arising from revaluation of the investments are recognised in the SOFA.

1.11 Pension Costs

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

1.12 Finance and operating leases

Rentals payable under operating leases are charged to the SOFA over the period in which the cost is incurred. The Trust has no finance leases.

1.13 Financial instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash and bank and in hand, short term cash deposits together with trade and other debtors excluding prepayments. Financial liabilities held at amortised cost comprise the short and long term trade and other creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

1.14 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term deposits.

1.15 Debtors

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

1.16 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.17 Significant estimates and judgements

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

The following areas are considered to involve the critical judgements and sources of estimation uncertainty when applying the groups accounting policies

- Income recognition: this is an area that requires judgment in order to appropriately apply policy as per note 1.5 and the judgement that any expenditure occurred against a grant will be reimbursed by the funder.
- Tangible Fixed assets: the estimate of the useful economic life of the fixed asset as per note 1.9 and the decision as to which costs should be capitalised.

For the year ended 31st March 2025

2 **Donations and legacies**

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2025 £'000	2024 £'000
Membership income	1,232	-	-	1,232	948
Donations	422	184	-	606	547
Legacies	152	-	-	152	75
	<u>1,806</u>	<u>184</u>	<u>-</u>	<u>1,990</u>	<u>1,570</u>

Included in donations legal services valued at £41k (2024- £41k) provided pro bono by DLA Piper LLP.

2024 comparatives were made up as follows: donations and grants included £184k in restricted income and £363k in unrestricted income; membership income was £948k in unrestricted income and legacies included £75k in unrestricted income.

3 **Charitable activities**

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2025 £'000	2024 £'000
Grants, fees and contracts	<u>1,267</u>	<u>2,193</u>	<u>-</u>	<u>3,460</u>	<u>2,262</u>

2024 comparatives include £1,360k restricted and £902k unrestricted income.

4 **Investment income**

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2025 £'000	2024 £'000
Investment income	<u>19</u>	<u>19</u>	<u>-</u>	<u>38</u>	<u>25</u>

5 **Government funding**

£933k funding from government was received in the year (2024 - £911k).

Income from government grants and contracts was made up as follows:

Local Authorities £819k (2024 - £529k)

National Lottery Heritage Fund £114k (2024 - £371k)

Other government bodies nil (2024 - £11k)

For the year ended 31st March 2025

6 Charitable activities expenditure

	Unrestricted £'000	Restricted £'000	Endowment £'000	2025 £'000	2024 £'000
Nature reserve management and conservation	461	753	-	1,214	917
Visitor engagement	1,244	653	-	1,897	2,008
Consultancy	181	-	-	181	108
	<u>1,886</u>	<u>1,406</u>	<u>-</u>	<u>3,292</u>	<u>3,033</u>

2024 comparative costs were as follows: nature reserve management and conservation £715k restricted and £202k unrestricted, visitor engagement £1,109k restricted and £899k unrestricted and consultancy costs £108k unrestricted.

7 Total expenditure

	Direct staff costs £'000	Other direct costs £'000	Support & governance £'000	2025 £'000	2024 £'000
Expenditure on raising funds					
- Membership and fundraising	483	681	232	1,396	1,334
Trading company costs	718	760	-	1,478	1,322
Nature reserve management and conservation	423	565	226	1,214	917
Visitor engagement	946	410	541	1,897	2,008
Consultancy	15	163	3	181	108
	<u>2,585</u>	<u>2,579</u>	<u>1,002</u>	<u>6,166</u>	<u>5,689</u>

	2025 £'000	2024 £'000
Net income is stated after charging:		
Auditor's remuneration - audit	27	25
- other services	-	-
Depreciation	178	208
Amounts payable under operating leases	171	110
	<u>176</u>	<u>143</u>

8 Analysis of support costs

	Staff costs £'000	Other costs £'000	2025 Total £'000
IT	3	45	48
Finance	158	237	395
Human resources	78	34	112
Premises	-	194	194
Administration & office	17	46	63
Governance	103	87	190
	<u>359</u>	<u>643</u>	<u>1,002</u>

Comparative year ended 31 March 2024

	Staff costs £'000	Other costs £'000	2024 Total £'000
IT	18	56	74
Finance	148	252	400
Human resources	71	21	92
Premises	-	141	141
Administration & office		50	50
Governance	138	52	190
	<u>375</u>	<u>572</u>	<u>947</u>

9 **Staff costs**

	2025	2024
	£'000	£'000
Salaries and wages	2,645	2382
Social security costs	223	189
Other pension costs	76	61
	<u>2,944</u>	<u>2,632</u>

Employees and volunteers	No.	No.
The average number of employees (FTE), analysed by function was:		
Raising funds	11	11
Trading company	22	23
Nature reserve management and Conservation	11	8
Visitor engagement	25	25
Management and administration	7	7
	<u>76</u>	<u>74</u>

The average number of employees during the year including sessional and part-time individuals was 101 (2024 – 101).

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

Board's and employees' emoluments

Members of the Board did not receive any remuneration or benefits in kind during the period.

There were no claims by Board Members travelling on Trust business (2024 – nil).

The number of employees whose salaries amounted to over £60,000 were as follows:

	2025	2024
	No.	No.
£60,000 to £70,000	1	3
£70,000 to £80,000	1	1
£100,000 to £110,000	2	-

The key management personnel in the year comprised of the SMT. There were five employees in the SMT (2024 – five) including the Chief Executive. Total remuneration (including employer NI and Employee Pension) of key management personnel in the year was £374k (2024 - £369k).

The amount paid in respect of Notice and Statutory Redundancy Pay in the year was £30k (2023: £nil).

10 Pension arrangements

The Trust operates a defined contribution Group Personal Pension Scheme open to all employees. Contributions to the scheme are charged to the accounts as they fall due. Total amounts paid during the year were £76k (2024 - £61k).

11 Tangible assets

Group

	Freehold Land	Leasehold Buildings & Improvements	Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
1 April 2024	38	3,265	317	84	3,704
Additions	-	30	4	-	34
Transfers	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2025	<u>38</u>	<u>3,295</u>	<u>321</u>	<u>84</u>	<u>3,738</u>
Depreciation					
1 April 2024	-	1,277	289	83	1,649
Charge for the year	-	157	20	1	178
Disposals	-	-	-	-	-
At 31 March 2025	<u>-</u>	<u>1,434</u>	<u>309</u>	<u>84</u>	<u>1,827</u>
Net book value					
At 31 March 2025	<u>38</u>	<u>1,861</u>	<u>12</u>	<u>-</u>	<u>1,911</u>
At 31 March 2024	<u>38</u>	<u>1,988</u>	<u>28</u>	<u>1</u>	<u>2,055</u>

For the year ended 31st March 2025

11 Tangible assets continued

Charity

	Freehold Land	Leasehold Buildings & Improvements	Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
1 April 2024	38	3,265	267	84	3,654
Additions	-	30	3	-	33
Transfers	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2025	38	3,295	270	84	3,687
Depreciation					
1 April 2024	-	1,277	250	83	1,610
Charge for the year	-	157	12	1	170
Disposals	-	-	-	-	-
At 31 March 2025	-	1,434	262	84	1,780
Net book value					
At 31 March 2025	38	1,861	8	-	1,907
At 31 March 2024	38	1,988	17	1	2,044

12 Investments

The charity holds 100% of the issued share capital of London Wildlife Limited. Details are shown in Note 19 of these accounts. The investment is included at cost £100 (2024 - £100). The Trust also holds an Endowment, this investment is managed by CCLA and held in Equity- 73%, Property/Other Assets-20%, Fixed interest-1% and Cash-6%.

	2025 £'000	2024 £'000
Market value		
At 1 April 2024	686	629
Additions	-	-
Increase/ (decrease) in value of investments	(32)	57
At 31 March 2025	654	686

For the year ended 31st March 2025

13 Debtors

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Trade debtors	296	509	259	455
Amounts due from subsidiary companies	-	-	804	530
Other debtors	10	12	7	8
Prepayments and accrued income	254	331	247	321
	<u>560</u>	<u>852</u>	<u>1,317</u>	<u>1,314</u>

14 Creditors: Amounts falling due within one year

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Trade creditors	260	441	230	401
Other creditors	54	42	53	42
Tax and social security costs	116	208	116	207
Accruals and deferred income	373	444	171	247
Current Portion of Long-Term Loan	23	12	23	12
	<u>826</u>	<u>1,147</u>	<u>593</u>	<u>909</u>

Deferred income relates to monies received in advance of services provided.

Movements on deferred income

	Total 2025 £'000	Total 2024 £'000
Balance brought forward	324	178
Received in year	208	290
Released in year	(278)	(144)
Balance carried forward	<u>254</u>	<u>324</u>

15 Creditors: Amounts falling due after more than one year

	2025 £'000	2024 £'000
Bank Loan	10	20
HLF social investment loan	<u>72</u>	<u>85</u>
	<u>82</u>	<u>105</u>

15 **Creditors: Amounts falling due after more than one year continued**

The Loans are repayable as follows:

	2025 £'000	2024 £'000
Within one year	23	12
Between one and two years	72	65
Between three and five years	10	40
Over five years	-	-
	<u>105</u>	<u>117</u>

The HSBC Loan is unsecured government backed Bounce Back Loan and is £21k as at 31 March 2025(2024: £31k). It will be fully repaid in 2027 and interest rate is 2.5%.

The HLF social investment loan is an interest free unsecured loan and is £84k as at 31 March 2025(2024: £86k). It will be fully repaid in 2028.

16 **Restricted Income funds**

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

	Balance 1 April 2024 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance 31 March 2025 £'000
Nature reserve management and conservation	462	1,867	(753)	8	1,584
Visitor engagement	275	529	(653)	41	192
	<u>737</u>	<u>2,396</u>	<u>(1,406)</u>	<u>49</u>	<u>1,776</u>

Comparative year ended 31 March 2024

	Balance 1 April 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance 31 March 2024 £'000
Nature reserve management and conservation	304	848	(715)	25	462
Visitor engagement	485	714	(1,109)	185	275
	<u>789</u>	<u>1,562</u>	<u>(1,824)</u>	<u>210</u>	<u>737</u>

16 **Restricted Income funds continued**

Nature reserves and conservation restricted funds

This includes the following activities during the year: surveying and restoring chalk grassland and glow-worm habitat at Saltbox Hill, Hutchinson's Bank, Chapel Bank and others; management of Gunnersbury Triangle and hiring welfare facilities; management activity at five Hillingdon reserves and Braeburn Park; restoring the reedbed at Spencer Road Wetland; completing the repair of a section of the boardwalk at Denham Lock Wood and; investment in path works at Sydenham Hill Wood & Dulwich Wood.

Visitor engagement restricted funds

This includes the following activities during the year: full conservation volunteering programme, family learning programme and outdoor education programme at Woodberry Wetlands; outdoor education conservation volunteering programme and; visitor engagement activities, outdoor education programme, conservation volunteering programme and family learning programme at the Centre for Wildlife Gardening, visitor engagement activities, outdoor education programme and young people's engagement programme at Crane Park Island; , conservation, surveying and visitor engagement volunteering programme, family learning programmes and outdoor education programme at Walthamstow Wetlands; and the Keeping it Wild pan-London young people's engagement programme.

Transfer of funds

Transfers out of restricted funds have been made where a capital project has been substantively completed and there are no further restrictions specified by funders as to the future use of the asset. Transfers into the funds are made when the project has been completed and the shortfall on funding is made up from the charity's general funds.

17 **Endowment funds**

In accordance with the funding conditions of the National Lottery Heritage Fund, the Catalyst Fund has been accounted for as a separate endowment fund. The funding was given as an endowment with the income to be applied to support the nature reserves of the charity. The endowment is now available, but any withdrawal must be in line with the terms and conditions of the funding agreement.

Group and charity

	Balance 1 April 2024 £'000	Income £'000	Expenditure £'000	Gains/(losses) & transfers £'000	Balance 31 March 2025 £'000
Nature reserve fund	686	-	-	(32)	654
Year ended 31 March 2024					
	Balance 1 April 2023 £'000	Income £'000	Expenditure £'000	Gains/(losses) & transfers £'000	Balance 31 March 2024 £'000
Nature reserve fund	629	-	-	57	686

For the year ended 31st March 2025

18 **Unrestricted funds**

	Balance 1 April 2024 £'000	Income £'000	Expenditure £'000	Gains/(losses) & Transfers £'000	Balance 31 March 2025 £'000
General funds – charity	532	3,485	(3,058)	(83)	876
General funds – non charitable trading company	219	1,830	(1,919)		130
Consolidation		(393)	393		
Subtotal	<u>751</u>	<u>4,922</u>	<u>(4,584)</u>	<u>(83)</u>	<u>1,006</u>
Designated Capital Fund- Nature Reserves	1,985	-	(155)	30	1,860
Designated Fund- Other	28	-	(21)	4	11
Total unrestricted funds	<u>2,764</u>	<u>4,922</u>	<u>(4,760)</u>	<u>(49)</u>	<u>2,877</u>

Comparative: year ended 31 March 2024

	Balance 1 April 2023 £'000	Income £'000	Expenditure £'000	Gains/(losses) & Transfers £'000	Balance 31 March 2024 £'000
General funds – charity	672	2,437	(2,367)	(210)	532
General funds – non charitable trading company	(44)	1,710	(1,456)	9	219
Subtotal	<u>628</u>	<u>4,147</u>	<u>(3,823)</u>	<u>(201)</u>	<u>751</u>
Designated Capital Fund- Nature Reserves	2,139	-	(154)		1,985
Designated Fund- Other	60	-	(23)	(9)	28
Total unrestricted funds	<u>2,827</u>	<u>4,147</u>	<u>(4,000)</u>	<u>(210)</u>	<u>2,764</u>

General Funds- charity

These funds are available for activities that meet the charitable objectives of the Trust.

Designated Capital Fund- Nature Reserves

These funds represent the Net Book Value of tangible fixed assets relating to leases and leasehold improvements on our reserves and visitor centres.

Designated Fund -Other

These represent the Net Book Value of tangible fixed assets used in the delivery of our charitable activities, such as vehicles and equipment.

19 **Trading company - London Wildlife Limited**

London Wildlife Trust owns 100% of the issued share capital of London Wildlife Limited (registered number 02401237). During the year London Wildlife Limited generated income from cafés, retail, ticketed events and private hire events.

Profit and Loss Account
Year ended 31 March 2025

	2025	2024
	£'000	£'000
Turnover	1,830	1,711
Cost of sales	(1,521)	(1,291)
Gross profit	<u>309</u>	<u>420</u>
Administrative expenses (including management charge)	(174)	(166)
Trading Profit	<u>135</u>	<u>254</u>
Operating Profit on ordinary activities before taxation	-	-
Tax on profit on ordinary activities	-	-
Profit on ordinary activities after taxation	<u>135</u>	<u>254</u>
Retained earnings at the beginning of the year	231	(23)
Profit for the year	135	254
Donation to parent undertaking	(231)	
Retained earnings at the end of the year	<u><u>135</u></u>	<u><u>231</u></u>

Administrative expenses include the management charge from LWT which is excluded from the consolidated SOFA £162k (2024:£135k) and monies used for raising funds £54k (2024:nil)

19 Trading company - London Wildlife Limited continued

Balance sheet
31 March 2025

	2025 £'000	2024 £'000
Tangible assets	5	11
Current assets		
Debtors	43	67
Stock	26	44
Cash at bank	1,097	875
	<u>1,166</u>	<u>986</u>
Creditors: amounts falling due within one year		
Trade creditors	31	40
Amount due to parent company	805	530
Other creditors and accruals	200	197
	<u>1,036</u>	<u>767</u>
Net current assets	130	219
Total net assets	<u>135</u>	<u>230</u>

20 Analysis of net assets between funds at 31 March 2025

	Endowment Funds £'000	Restricted Funds £'000	Designated Funds £'000	Unrestricted Funds £'000	Total £'000
Tangible fixed assets	-	40	1,871	-	1,911
Investments	654	-	-	-	654
Net current assets	-	1,736	-	1,088	2,824
Long term liabilities	-	-	-	(82)	(82)
Total net assets	<u>654</u>	<u>1,776</u>	<u>1,871</u>	<u>1,006</u>	<u>5,307</u>

20 Analysis of net assets between funds at 31 March 2025 continued

Comparative at 31 March 2024

	Endowment Funds £'000	Restricted Funds £'000	Designated Funds £'000	Unrestricted Funds £'000	Total £'000
Tangible fixed assets	-	42	2,013	-	2,055
Investments	686	-	-	-	686
Net current assets	-	695	-	856	1,551
Long term liabilities				(105)	(105)
Total net assets	686	737	2,013	751	4,187

21 Members guarantee

The liability of each member is limited to £1.

22 Commitments under operating leases

At 31 March 2025 the total of future minimum lease payments under operating leases for each of the following periods was:

	Land and buildings		Other	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Not later than one year	145	141	26	30
Later than one year and not later than five years	74	219	32	35
Later than 5 years	-	-	-	-

Capital commitments at 31 March 2025 were £nil (2024- £nil)

23 Reconciliation of net income to net cash inflow from operating activities

	2025 £'000	2024 £'000
Net (expenditure)/ income for the reporting period (as per the statement of financial activities)	1,120	(115)
Depreciation	178	208
Loss on investments	32	-
Movement in stock	19	-
Decrease / (increase) in debtors	292	71
(Decrease)/increase in creditors	(332)	572
Net cash inflow from operating activity	1,309	736

24 **Analysis of cash and cash equivalents**

	2025	2024
	£'000	£'000
Cash in hand	3,065	1,802
	<u>3,065</u>	<u>1,802</u>

25 **Related parties**

£231k of donations were made by London Wildlife Limited (a wholly owned subsidiary of London Wildlife Trust) to the Trust in the year ended 31 March 2025 (2024 - £nil). London Wildlife Trust charged London Wildlife Limited £162k for use of charity assets (2024: £135k). The net purchases made by London Wildlife Trust on London Wildlife Limited's behalf in year was £412k.

During the year Turaco Consulting Limited owned by Michael Stubbing who was a director of London Wildlife Limited had consulting services to the value of £4k with the London Wildlife Limited a subsidiary of London Wildlife Trust.

Funders

London Wildlife Trust receives grants and donations from a range of generous funders, for which we are very grateful. The list below is not exhaustive, but we would like to thank the following:

Arts Council England
Assembly London
Bad Star Studio
Banister Charitable Trust
Beddington Community Benefit Fund
British Airways
Bupa Foundation
Camden Giving HS2 Camden Fund
Cargill
City Bridge Foundation
Company, Place
Crane Valley Partnership
David Family Foundation
David Uri Memorial Trust
DLA Piper
Garfield Weston Foundation
Great Portland Estates
Greater London Authority
Groundwork
Grundon (Landfill Communities Fund)
Heathrow Airport Limited
Heathrow Community Trust
Hiscox Insurance
Hogan Lovells
Hotel Café Royal
Index Ventures
Inflexion Foundation
John Horseman Trust
John Lyon's Charity
Joseph Strong Frazer Trust
Kusuma Trust
Land Trust
London Borough of Camden
London Borough of Hillingdon
London Borough of Richmond upon Thames
London Borough of Southwark
London Borough of Waltham Forest
National Highways
National Lottery Heritage Fund
Notting Hill Genesis
Pavilion Works
Players of the People's Postcode Lottery
Port of London Authority
Richer Sounds Foundation
Rosemary Constance Reeve Angel Charitable Trust
Somers Town Big Local
Swire Charitable Trust
Thames Water
The Big Give Trust

London Wildlife Trust (The)
Notes to the accounts

For the year ended 31st March 2025

The Dulwich Estate
The Dulwich Society
The Green Well
UK Power Networks
Veolia Environmental Trust (Landfill Tax Credit)
Vine House Farm
Westminster Foundation

THE LONDON WILDLIFE TRUST

England & Wales - Charity number 283895

Accounts

Company no 1600379
Charity no 283895

LONDON WILDLIFE TRUST (The)
(A Company Limited by Guarantee)

Report and Financial Statements
For the year ended 31st March 2024

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The Board of Trustees of London Wildlife Trust present their report together with the audited accounts for the year ended 31 March 2024. The Board have adopted the provisions of the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2019) in preparing the annual report and financial statements of the charity. The accounts have been prepared in accordance with the Companies Act 2006.

Our objectives

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

1. To promote the conservation, creation, maintenance and study for the benefit of the public of places and objects of biological, geological, archaeological or other scientific interest or of natural beauty in Greater London and elsewhere and to promote biodiversity throughout Greater London.
2. To promote the education of the public and in particular young people in the principles and practice of conservation of flora and fauna, the principles of sustainability and the appreciation of natural beauty particularly in urban areas.
3. To promote, organise and carry on study and research in the principles and practice of the conservation of nature and the use of natural resources and to publish the useful results of such research.

Our strategy

Our 'Bringing Nature Back to London' strategy was published in July 2022 and launched at the Annual General Meeting in September 2022. Had it not been for Covid we would have published this strategy in 2020. This strategy focuses in detail on the period up to 2025. Our strategic vision remains; *a London alive with nature, where everyone values and takes action for wildlife and the wider environment.*

Our strategic goals to 2030 are as follows:

- **Goal 1 Inspire:** Everyone values and takes action for London's wildlife, and the wider environment.
- **Goal 2 Influence:** Decision-makers and landowners adopt nature positive wildlife policies and practice.
- **Goal 3 Transform:** London's landscape and infrastructure is better managed for wildlife; nature is in recovery so that London's natural habitats play a valued role in addressing the ecological and climate emergencies.

As part of our Strategic Plan to 2030 we have also identified five enabling priorities that represent the most important foundations we need in place to enable us to realise our Strategic Goals. These build on the significant investment over the last five years in strengthening our marketing and comms, fundraising, and finance functions. These five enabling priorities are as follows:

- **EP1:** Delivering a step change in Membership of the London Wildlife Trust.
- **EP2:** Mobilising London's young people and communities to help us deliver the Trust's vision.
- **EP3:** Developing inspiring visitor experiences and engaging all Londoners in the value of nature.
- **EP4:** Undergoing a digital 'transformation' in our marketing and communications to reach many more Londoners.
- **EP5:** Ensuring our nature reserves demonstrate best practice and act as catalysts for action to enable nature's recovery in London.

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit in making decisions on the Trust's aims, objectives and future activities as required by the Charities Act 2011. As set out in more

detail below, the Trust provides public benefit by ensuring that London's wild spaces are protected and continue to thrive, that access is freely available to the general public and that London's infrastructure, development and regeneration provide a net gain for biodiversity and contribute to nature's recovery and the benefits this brings to the public.

What were our aims for 2023-24 and how did we do?

We are very pleased that the charity continued to show great resilience in the ongoing challenging circumstances of a cost-of-living crisis. Our visitor hubs and nature reserves continue to welcome members of the public in ever greater numbers and our education, training, and commercial activities are thriving.

Goal 1 Inspire: Everyone values and takes action for London's wildlife, and the wider environment.

- In partnership with the Hounslow and Ealing Councils we have continued discussions to progress plans for a new education and visitor hub at Gunnersbury Triangle, however this has been slow progress due to a number of issues beyond our control.
- In partnership with The Dulwich Estate and Southwark Council, we undertook a one-year Development Phase to assess the viability of reuniting Dulwich and Sydenham Hill woods and plan how we would achieve this. We submitted a round two funding application for significant investment to secure the long-term future of the Dulwich & Sydenham Hill Woods through habitat enhancement and protection alongside a tailored activity programme.
- We continued to deliver our highly successful 'Keeping it Wild' paid Traineeships for young people aged 18-25, a total of 15 young people completed a four-month Traineeship in 23-24. We also continued with our Youth Board and associated mentoring scheme involving 12 young people.
- We delivered our *Nature Nurtures* Project engaging 428 young people in 60 events over two years. We completed an evaluation report and learning papers via funding secured from Arts Council England.
- We delivered our first ever youth-led event to launch our 2030 strategy and showcased the creativity of young people, inspired by nature.
- We continued to platform youth voice into our main communications channels via our *Next-Door Nature* project, taking a community organising approach via funding secured from the Heritage Fund, as part of The Wildlife Trust's national initiative. We continued to promote our annual stag beetle survey portal in order to encourage public sightings to complement our site-specific surveys, and that for wild deer in London in support of our work to develop a Deer Strategy for London.
- We continued and expanded our existing engagement and outdoor education sessions and family learning programmes across London, reaching 10,000 school children and 12,000 individuals through our family learning programmes. We also prioritised outreach to under-represented communities including developing new SENSory sessions for families with a child with Special Educational Needs (SEN).
- We delivered our third Green Careers Showcase at Walthamstow Wetlands, with 104 young people from diverse backgrounds, and 14 employer organisations in attendance.
- We have been collating progress on our Equality, Diversity and Inclusion (EDI) outcomes quarterly and produced and published our first EDI annual report in Summer 2023.
- We began delivery of the first year of our new *Nature-in-Mind* programme in partnership with Newham Child and Adolescent Mental Health Service (CAMHS), enabling children and young people on CAMHS waiting lists to 'wait well' through two new programmes of nature focused wellbeing sessions.

Goal 2 Influence: Decision-makers and landowners adopt nature positive wildlife policies and practice

- Our representation on the London Rewilding Taskforce has led to the development of a Nature Recovery programme in partnership with the Greater London Authority (GLA), which involves investigating the potential for one or two large-scale wilding projects within the capital's Green Belt; we co-Chair the London Rewilding Action Group which will help guide this feasibility work, due to end in spring 2025.
- We are working on a comprehensive review of the criteria for selecting London's Sites of Importance for Nature Conservation (SINCs) with the GLA, Greenspace Information for Greater London (GiGL) and Land Use Consultants, with the aim that new criteria are adopted in readiness for the next iteration of The London Plan.
- Following our role in developing the Mayor of London's *Rewilding London Fund* over 2021-22, we took an active part shaping and evaluating tranche III of the Fund, with £1m that supported 21 projects from February 2024 primarily

focused on enhancing, expanding and connecting SINCs. The Trust monitored the progress of the Fund's tranche II projects over the year and will do again for this round's successful projects over the course of 2024-25.

- We have had further input into Local Plan Reviews and some planning issues relevant to our nature reserves brought to our attention for their potential impacts on SINCs.
- We submitted evidence (in September) and presented at a session in December of Parliament's Environment & Rural Affairs Select Committee's Inquiry into urban green spaces (the report has yet to be published).
- We provided in-person evidence at the London Assembly's Environment Committee's Inquiry into rewilding and biodiversity in December.
- We conducted training sessions on Biodiversity Net Gain (BNG) for planning teams from 14 London authorities from May to March, including a collective session for the Association of London Planning Officers; feedback from these was compiled in a report for the GLA, submitted in February.
- We retain representation on Natural England's BNG Market Advisory Group to learn how and influence how a Biodiversity Net Gain market may best play out in London once BNG became mandatory in February 2024.
- We have developed a draft carbon reduction strategy based on two assessments of our Green House Gas (GHG) emissions over 2019-21. The GHG assessment for 2021-22 has also been undertaken, which will inform the next steps for embedding means to reduce our carbon footprint through to 2025.
- We submitted a response to the Mayor of London's Climate Resilience Review in August, the interim report was published in January.
- We continued to expand London Wildlife Trust's mission-based consulting function to advise and influence more developers and design consultants.
- We continued to play a role on the A More Natural Capital coalition, shaping up a manifesto for the Mayoral and Assembly elections in May 2024.

Goal 3 Transform: London's landscape and infrastructure is better managed for wildlife; nature is in recovery so that London's natural habitats play a valued role in addressing the ecological and climate emergencies.

- Seven of our nature reserves received Green Flag Awards in 2023.
- We continue to be a partner in a London water vole recovery programme in partnership with ZSL, PTES and GiGL, following a successful second bid to the ReWild London fund by ZSL focussing on mink control.
- We continued to deliver improvements to the northern parts of Huckerby's Meadow, funded by the National Highways' *Network for Nature Fund*.
- We delivered a final stage of deer surveying as part of the London deer strategy.
- We completed the London Woodland Condition Self-assessment tool, also as part of the LUFFP, and organised ten mini-launches across London.
- We secured funding from a Landfill company to restore the reedbed at Spencer Road Wetland and repair the kingfisher bank, and completed the repair a section of the boardwalk at Denham Lock Wood
- We started a new project with Hillingdon Council to enhance five of our nature reserves and two of their country parks, funded by major local businesses, including recruiting a new Hillingdon Ranger.
- We reviewed our portfolio of nature reserves, assessing their contribution to nature recovery, access to nature, volunteering & engagement opportunities, and membership recruitment.
- We have started an options appraisal for a major nature recovery and flood resilience project between Gutteridge and Ten Acre Woods on the Yeading Brook, funded by Thames Water's Smarter Water Catchment fund.
- We have surveyed our sites for glow-worm, promoted casual surveying across London, and provided information for an article in *The Guardian*.
- We surveyed the condition of our aquatic (pond and river) habitats, helped by volunteers we trained.

Financial review and reserves policy

Incoming resources were £5.6 million, compared to £4.8 million in 2022-2023. Total resources expended were £5.7 million, up from £5.0 million. During the year, the Trust received restricted funding of £1.6 million which was used to deliver numerous projects including youth engagement projects, improvements to the Great North Wood and education at numerous sites across London.

At 31 March 2024 total funds stood at £4.19 million (2023: £4.25 million) and free (unrestricted) reserves continued their improvement to £751k (2023: £628k). Endowment funds increased to £686k (2022: £629k) and restricted funds stood at

£737k) (2023: £789k). The designated unrestricted capital fund representing the net book value of nature reserves and other tangible fixed assets stood at £2.01 million (2023: £2.20 million).

Reserves are held to ensure the financial sustainability of the Trust and to help manage the financial impact of the risks it faces including those below. LWT reserves policy aims to provide sufficient resources to meet a range of contingencies and has a minimum level of £375k of unrestricted net current assets and a maximum of £500k. Currently reserves are above this range, as such plans are to invest yet further in face-to-face fundraising to ensure the long-term financial security of the Trust and in impact and brand awareness. Trustees regard it as a key priority to maintain reserves within range.

Catalyst Endowment Fund

This fund has arisen following a joint application with the Lincolnshire Wildlife Trust to the National Lottery Heritage Fund. This joint grant contract provided a grant from NLHF, and along with match funds raised, totals £500,000 for each Trust. This grant is to be held as an endowment fund. The endowment could not be drawn down against until 1 January 2022 and withdrawal of capital will be subject to the conditions within the funding document and the deed of cooperation between the two Wildlife Trusts. London Wildlife Trust's funds are fully invested with CCLA; as at 31st May 2024 London Wildlife Trust's fund was valued at £671k. None has been drawn down to date and there are currently no plans to do so.

Risks and uncertainties

The Trustees have identified the principal financial risks to the Trust as a reduction in grant funding and the underperformance of unrestricted earned income streams.

The ongoing impact of the cost-of-living crisis represents a risk to certain unrestricted income streams. It is possible that the cost-of-living crisis may affect unrestricted income from individuals over the next financial year particularly with regard to cash appeals and one-off donations; the Trust has reviewed plans accordingly and has taken steps to diversify income further through ongoing investment in commercial revenue generation, corporate partnerships and grants.

The Trust has a strong track record of securing grants from Lottery distributors, the Landfill Communities Fund, corporations, trusts and foundations. We remain well-placed for ongoing funding applications.

Throughout FY 2023-24 unrestricted income streams from room hire, education, commercial partnerships and events and catering have increased; LWL made a profit due to some high value corporate hires of our Camley Street Site.

As unrestricted net current assets (£751k) are above our reserves policy, we see no requirement for significant changes to staffing or organisational structure. The trustees are monitoring the situation and financial projections closely, and contingency plans have been drawn up to make savings if deemed necessary.

Going Concern

The Trustees have considered the charity's new strategic plan and current income forecasts to September 2025 and beyond. The Trustees, having reviewed the latest cash flow forecasts and the assumptions contained therein, are confident that the organisation will be able to meet its future liabilities as they fall due for the foreseeable future. The Trustees are confident that the charity's strategy for future income generation is viable and have therefore prepared the financial statements on a going concern basis.

Plans for future periods

London, like the rest of the UK, is one of the most nature depleted places in the world, with increasingly fragmented, isolated and vulnerable remnants of wildlife rich spaces. 41% of our wildlife species have declined in abundance since the early 1970s, and 15% of our species like skylark and linnets are threatened with extinction from much of London. We cannot accept the status quo.

It is no longer enough to just try and slow down the loss of the natural world or preserve and fence off what remains of our wildlife. We need to bring wildlife back, at scale and at pace. To do this we need to empower more people and more organisations to take notice of wildlife, recover their own lost connections with the natural world and take action for nature. In bringing nature back into our lives and enabling people to define nature in their own unique way, we will realise it's capacity to mitigate the impacts of a changing climate and help make our city resilient, sustainable, and thriving.

The centres we have built over recent years – e.g. Camley Street Natural Park, Walthamstow Wetlands, Woodberry Wetlands - are important hubs at which we will continue to welcome and inspire millions of visitors, educate tens of thousands of children and adults and encourage all Londoners to join us. Our social media channels will reach millions of Londoners to similarly educate and inspire. And our nature reserves, as well as being havens for nature, will be managed as showcases for what is possible for nature's recovery even within a major city.

These activities all require us to continue to diversify unrestricted income streams through, for example, ongoing expansion of face to face and digital membership recruitment and individual giving appeals. Already having had some success we have restored our financial reserves to the level above that of our reserves policy and are now already able to better invest resources into the management of our nature reserves and our advocacy for a Wilder London.

Some key projects include:

Goal 1 Inspire: Everyone values and takes action for London's wildlife, and the wider environment.

- In partnership with Hounslow and Ealing Councils, we will aim to progress plans for a new education and visitor hub at Gunnersbury Triangle.
- Assuming funding is confirmed from National Lottery Heritage Fund in July 2024, we will progress a three-year Delivery Phase for *Reuniting Sydenham Hill Wood and Dulwich Wood* with partners Dulwich Estate and Southwark Council from autumn 2024
- For Youth Programmes, we will continue to offer paid Traineeships until autumn 2024. We will progress year three of our Youth Board, with associated mentoring programme.
- From Autumn 24, we will develop plans to upscale our work through a new project 'Keeping it Wild Collective.' We will consult with young people, partners and influencers to plan activities that will support and enable young people to take action for nature's recovery in London We will seek funding to deliver these plans from April 2025.
- We will continue to platform youth voice across our main communications channels.
- We will continue our existing engagement events, schools' sessions and family learning programmes and will continue to prioritise outreach to under-represented communities.
- In October 2024, we will deliver our fourth Green Careers Showcase at Walthamstow Wetlands, aimed at young people from diverse backgrounds.
- We will continue to make plans and collate progress on our EDI strategic framework, meeting quarterly and will produce an annual report in Summer 2024.
- We will continue to deliver our *Nature-in-Mind* programme in partnership with Newham Child and Adolescent Mental Health Service (CAMHS) until the end of March 25, enabling children and young people on CAMHS waiting lists to wait well through two new programmes of nature focused wellbeing sessions. We will seek external funding with the aim of continuing the project.

Goal 2 Influence: Decision-makers and landowners adopt nature positive wildlife policies and practice.

- Through our Nature Recovery Programme and the London Rewilding Action Group we will identify up to three potential large-scale wilding projects within London's Green Belt in readiness for future implementation
- We will complete the review of London's SINC criteria in readiness for its future adoption by the GLA.
- We will continue to help shape and guide the London Local Nature Strategy prior to its submission to the Secretary of State for adoption.

- We will provide advice to LPAs and others on Biodiversity Net Gain, on how it should best be delivered strategically to secure nature's recovery in London, and work with the GLA to provide guidance on BNG for the wider community.
- We will develop a planning toolkit and provide training for community groups to help establish a community-based 'planning for London's nature' network.
- We will continue to develop our expert advisory role for planning matters, with an aim to provide a bespoke advisory service for local authorities.
- We will publish a Deer Strategy for London in summer 2024, integrated with the London Nature Recovery Strategy and London Urban Forest Plan.
- We will publish a carbon reduction strategy (CRS) in support of the above, setting out the measures required to reduce the carbon emissions of our assets and operations. We will undertake a GHG emissions assessment for 2023-24, to inform the CRS.
- We will continue to advocate for nature-based solutions in planning & design, e.g., through our collaborations with developers, landscape architects and local authorities, and scoping a lighting strategy to reduce adverse impacts on nocturnal wildlife.
- We continued to expand London Wildlife Trust's mission-based consulting function to advise and influence more developers and design consultants.

Goal 3 Transform: London's landscape and infrastructure is better managed for wildlife; nature is in recovery so that London's natural habitats play a valued role in addressing the ecological and climate emergencies.

- We will work with ZSL, PTES, GiGL and other partners to update the status of water vole across London, contribute to the design and delivery of a mink control plan, and will reintroduce water vole into Crane Park Island in June 2024.
- We will review plans for a major nature recovery and flood resilience project between Gutteridge and Ten Acre Woods on the Yeading Brook, with the aim to progress further following the recommendations of the London Rewilding Action Group, later in summer 2024.
- We will continue to assess the status of glow-worm on our sites and trial a reintroduction programme.
- We will continue to progress the recovery of priority species and habitats on our nature reserves, with a continued focus on invertebrates, reptiles and vascular plants on chalk grassland.
- We will scope the potential for (re)introduction of adder on Trust reserves, in partnership with Amphibian & Reptile Conservation and Natural England.
- We aim to secure at least seven Green Flag Awards for our nature reserves in 2024.
- We will continue the delivery of a three-year project with the London Borough of Hillingdon to enhance five of our nature reserves and two of their country parks, funded by major local businesses.

Enabling priorities:

EP1: Delivering a step change in Membership of the London Wildlife Trust

- We exist thanks to the strong base provided by our loyal members, now numbering 12,000 memberships. We aim to recruit 3,000 new memberships in the coming year.
- We will curate and deliver membership events at our visitor centre hubs.

EP2: Mobilising London's young people and communities to help us deliver LWTs vision.

- For Youth Programmes, we will continue to deliver paid Traineeships and further develop our Youth Board, with associated mentoring programme as part of project 'Keeping it Wild Collective'.
- From autumn 2024, we will develop plans to upscale our work through a new project 'Keeping it Wild Collective.' We will consult with young people, partners and influencers to plan activities that will support and enable young people to take action for nature's recovery in London We will seek funding to deliver these plans from April 2025.
- We will continue to platform youth voice into our main communications channels.

- We will continue to deliver our *Nature-in-Mind* programme in partnership with Newham Child and Adolescent Mental Health Service (CAMHS) until the end of September 2024, enabling children and young people on CAMHS waiting lists to wait well through two new programmes of nature focused wellbeing sessions. We will seek external funding with the aim of continuing the project.

EP3: Developing inspiring visitor experiences and engaging all Londoners in the value of nature.

- We will streamline our approach to visitor engagement, with a dedicated programme of activity reaching our three key audiences; Nature Enthusiast, Nature Curious and Experience Seekers.
- We will further develop our signage and interpretation review across the wider reserves and identify funding to support the roll out with our new branding.

EP4: Undergoing a digital 'transformation' in our marketing and communications to reach many more Londoners.

- We will update our brand strategy and work with a marketing agency to produce engaging, ecologically rigorous and provocative digital content.
- We work with key social media influencers to broaden our brand awareness and reach to more diverse audiences.

EP5: Ensuring our nature reserves demonstrate best practice and act as catalysts for action to enable nature's recovery in London.

- We will begin a programme of comprehensive reserve management plan reviews, with the aim of producing short 'management briefs' that we will publish on our website.
- We will incorporate scientific experimentation of different management techniques where appropriate in new projects and species recovery work, to test existing and emerging theories.
- We will publicise the results of our surveys, monitoring and species recovery work, and share with London partners
- We will collaborate with partners to extend the reach of our nature recovery work and contribute to wider habitat and species recovery programmes across London.
- We will continue to enter our nature reserves for Green Flag Awards.

Structure, governance and management

London Wildlife Trust is a charity registered with the Charity Commission for England and Wales and a company limited by guarantee registered at Companies House (England and Wales).

The Trust is a member of The Wildlife Trusts (registered as the Royal Society of Wildlife Trusts (RSWT), charity no: 207238) which acts as an umbrella body carrying out lobbying and public relations on behalf of all Wildlife Trusts. Partners have the use of the Wildlife Trusts logo and benefit from the resources, best practice and specialist knowledge of other Wildlife Trusts. Each individual Wildlife Trust remains entirely independent in terms of governance.

The Board of Trustees of London Wildlife Trust are also the directors for the purposes of company law. The honorary officers of the Trust currently consist of the Chair, Secretary and Treasurer, and Senior Independent Trustee. The Board has overall responsibility for the control of The Trust but delegates day-to-day responsibility to the Senior Management Team. The Trustees are guided by the Trust's articles of association and by the Governance Handbook, which is updated every two years.

There is one Board sub-committee, the Finance Committee ('FinCom') which includes the Chair, Treasurer, CEO, and Head of Finance. FinCom reviews risks, income, and expenditure against budgets quarterly, and financial projections, and reports its findings and recommendations to the board.

The Board consists of a maximum of ten elected and two co-opted Trustees (there are currently 9 Trustees) Trustees are elected at the Annual General Meeting (AGM) for a term of three years; may stand for one further three-year term; and may then be extended for up to two years if required. Trustee vacancies occurring between AGMs can be filled by Board appointments, subject to election at the next AGM.

Trustees are drawn from the Trust's various areas of activity and reflect the views of its members. The Board carries out regular skills audits, the outcome of which will guide the recruitment of new Trustees and Co-optees to fill any identified gaps in expertise. Trustee vacancies are advertised publicly, identifying the particular skills needed. If a conflict of interest is declared the Board will consider whether it would prevent the prospective candidate from functioning as an effective Trustee.

Induction of new Trustees covers the Trust's Strategic Plan, articles of association, governance handbook and Charity Commission guidance for Trustees; they will be provided with relevant information including minutes of recent AGM and Board meetings, statutory accounts, staff structure, and professional indemnity Insurance. New Trustees will meet Senior Management Team (SMT) and other key staff and be given a guided tour of one of the Trust's principal sites. Further briefings including safeguarding are arranged as necessary. A mentor Trustee may be nominated.

Trustees and the CEO are appraised by the Chair using a 360-feedback model. This process is led and overseen by the Head of People and Organisational Development, with support from the Honorary Secretary.

The SMT currently consists of the Chief Executive Officer, Director of Policy & Research, Director of Learning, Youth and Communities and Director of Visitor Experience. Other staff are divided between the main office and the Trust's key sites throughout the Greater London area.

Pay and remuneration of the charity's key management personnel is set by the Trustees and reviewed annually. Pay levels are benchmarked and set with reference to median levels for organisations of this size in the conservation sector in London.

The Trust cooperates with other charities and organisations on specific projects; where appropriate, formal partnership agreements are in place.

London Wildlife Ltd (LWL), a wholly owned subsidiary of London Wildlife Trust, is a company registered at Companies House (England and Wales) number 02401237. At present LWL is used to run cafes and income-generating events. LWL has three directors, currently the CEO and Treasurer and an independent.

Since the Charity Governance Code was launched on 13th July 2017, the Trust has utilised the Code as a tool to support the Board to reflect upon its current governance structures and consider the ways in which the Charity and its Trustees currently apply the Charity Governance Code's seven principles and recommended practice.

Whilst the Charity already applies most of the recommended practices relating to each of the Charity Governance Code's seven principles, the Charity and its Trustees have considered whether and how to adopt or strengthen further recommended practices over the coming year to further improve the Charity's governance standards and increase its overall effectiveness as an organisation.

Charity Fundraising

The Trustees have taken account of the provisions of the Charities (Protection and Social Investment) Act 2016. The Trust is registered with the Institute of Fundraising and the Fundraising Regulator; we follow the Fundraising Regulator's Code of Fundraising Practice and the Charity Commission guidance on charity fundraising; and we subscribe to the Fundraising Preference Service.

London Wildlife Trust engages in various forms of fundraising connected to individual giving. This includes face to face fundraising, postal appeals and digital campaigns. In 2023-24 we continued to work with a consultant (Fran Swaine) to run digital campaigns to raise funds for unrestricted income through our Christmas and Big Give appeals.

In April 2023 we continued our successful face to face membership recruitment campaign which saw the Trust recruit over 1700 new members. There is a strong stewardship programme in place to support the membership recruitment activity and retention of these members. In 2023-24 we received no formal complaints about activities by the charity, or by a person on behalf of the charity, for the purpose of fund-raising (2022-23: none).

We have a Fundraising and Vulnerable People policy in place. We take care to ensure that vulnerable people and other members of the public are not subject to unreasonable intrusion on their privacy, unreasonably persistent approaches, or undue pressure on a person to give money or other property. The Trust complies with the General Data Protection Act.

Statement of the Board's responsibilities

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

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

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

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

Statement as to disclosure of information to auditors

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

The Trustees' report has been prepared in accordance with the exemptions available under Companies 2006 for small companies.

The Trustees' report (which includes the reference and administrative details on page 11) was approved by the Board on 27th August 2024 and signed on their behalf:



Rufus Radcliffe - Chair

London Wildlife Trust (The)
Reference and administrative details

For the year ended 31st March 2024

Status	The organisation is a charitable company limited by guarantee, incorporated on 26 th November 1981 and registered as a charity on 18 th January 1982.	
Governing document	The organisation was established under a memorandum of association which established the objects and powers of the organisation and is governed under its articles of association.	
Company number	1600379	
Charity number	283895	
Registered office and operational address	Five Fields 8-10 Grosvenor Gardens, London SW1W 0DH	
Ambassadors	David Lindo Alison Steadman Tom Holland	
Board of Trustees	The Trustees of London Wildlife Trust are the charity's trustees under charity law and the directors of the charitable company. Rufus Radcliffe (Chair) Hannah Fox (Honorary Treasurer) Stephen Snaith (Honorary Secretary) Dr. John Tweddle Melissa Glackin resigned 30/09/2023 Amy Mount resigned 30/09/2023 Kapila Perrera Rachel Starling Andrew Stephen Tony Richardson Shara Samra appointed 30/09/2023	
Chief Executive	Gordon Scorer resigned 31/12/2023 David Mooney appointed 01/10/2023	
Senior Management Team	Mathew Frith Leah McNally Charlie Sims	
Principal bankers	HSBC Bank Plc 165 Fleet Street London EC4A 2DY	
Solicitors	Farrer & Co 66 Lincolns Inn Fields London WC2A 3LH	DLA Piper UK LLP 3 Noble Street London EC2V 7EE
Auditor	Crowe U.K. LLP R+ Building 2 Blagrove Street Reading RG1 1AZ	

For the year ended 31st March 2024

Opinion

We have audited the consolidated financial statements of London Wildlife Trust (the "charitable company") and the "group" for the year ended 31 March 2024 which comprise the Consolidated statement of financial activities, the Group and Company balance sheets, the Consolidated cash flow statement and notes to the financial statements, including 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 the charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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

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

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

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

Other information

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

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the

For the year ended 31st March 2024

purposes of company law, 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 included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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:

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

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were employment legislation, General Data Protection Regulation (GDPR) and taxation legislation.

London Wildlife Trust (The)
Independent Auditor's Report to the Members and Trustees of London Wildlife Trust

For the year ended 31st March 2024

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of certain income streams and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing of income received in the year and post year end, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

Use of our report

This report is made solely to the 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.



Janette Joyce
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Reading

3 September 2024

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

London Wildlife Trust (The)
Consolidated Statement of Financial Activities

For the year ended 31st March 2024

	Notes	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2024 £'000	Total 2023 £'000
Income and endowments from:						
Donations and legacies	2	1,386	184	-	1,570	1,381
Charitable activities	3	902	1,360	-	2,262	2,413
Other trading activities		1,710	-	-	1,710	960
Investments	4	7	18	-	25	21
Other		7	-	-	7	13
Total		4,012	1,562	-	5,574	4,788
Expenditure on:						
Raising funds:						
Generating Donations, Legacies, and Grants		1,334	-	-	1,334	1,248
Other Trading activities		1,322	-	-	1,322	827
Charitable activities	6	1,209	1,824	-	3,033	2,934
Total	7	3,865	1,824	-	5,689	5,009
Net income/(deficit)		147	(262)	-	(115)	(221)
Net gains/(losses) on investments		-	-	57	57	(25)
Transfer between funds	16	(210)	210	-	-	-
Net movement in funds		(63)	(52)	57	(58)	(246)
Reconciliation of funds:						
Total funds brought forward		2,827	789	629	4,245	4,491
Total funds carried forward		2,764	737	686	4,187	4,245

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations.

London Wildlife Trust (The)
Consolidated and Charity Balance Sheet

For the year ended 31st March 2024

	Notes	Group		Charity	
		2024 £'000	2023 £'000	2024 £'000	2023 £'000
Fixed Asset					
Tangible assets	11	2,055	2,256	2044	2,236
Investments	12	686	629	686	629
Total fixed assets		<u>2,741</u>	<u>2,885</u>	<u>2,730</u>	<u>2,865</u>
Current assets					
Stock		44	34	-	-
Debtors	13	852	932	1,314	1,689
Cash at bank and in hand		1,802	1,083	927	210
Total current assets		<u>2,698</u>	<u>2,049</u>	<u>2,241</u>	<u>1,899</u>
Liabilities					
Creditors:					
Amounts falling due within one year	14	(1,147)	(573)	(909)	(380)
Net current assets		<u>1,551</u>	<u>1,476</u>	<u>1,332</u>	<u>1,519</u>
Net assets before long term liabilities		4,292	4,361	4,062	4,384
Creditors:					
Amounts falling due after more than one year	15	(105)	(116)	(105)	(116)
Total net assets		<u>4,187</u>	<u>4,245</u>	<u>3,957</u>	<u>4,268</u>
The funds of the charity					
Restricted income funds	16	737	789	737	789
Endowment funds	17	686	629	686	629
		<u>1,423</u>	<u>1,418</u>	<u>1,423</u>	<u>1,418</u>
Unrestricted funds:					
Designated Capital Funds- Nature reserves	18	1985	2,139	1,985	2,139
Designated Capital Funds- Other	18	28	60	17	39
General funds	18	751	628	532	672
Subtotal		<u>2,764</u>	<u>2,827</u>	<u>2,534</u>	<u>2,850</u>
Total funds		<u>4,187</u>	<u>4,245</u>	<u>3,957</u>	<u>4,268</u>

The net result for the financial year dealt with in the financial statements of the parent company was £(311)k (2023 – (£116)k). The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. The company has taken exemption from presenting its unconsolidated profit and loss account under section 408 of Companies Act 2006.

These accounts were approved by the Board and authorised for issue on 27 August 2024.

London Wildlife Trust (The)
Consolidated and Charity Balance Sheet

For the year ended 31st March 2024



Hannah Fox – Honorary Treasurer

Company number 1600379

London Wildlife Trust (The)
Consolidated Cash Flow Statement

For the year ended 31st March 2024

	Notes	2024 £'000	2023 £'000
Cash flows from operating activities:			
Net cash provided by operating activities	23	736	168
Cash flows from investing activities:			
Purchase of fixed assets		(7)	(19)
Loan Repayment		(10)	
Net cash (used in) investing activities		<u>(17)</u>	<u>(19)</u>
Cash inflow from financing activities:			
New financing in the year		-	86
Net cash provided by financing activities:		<u>-</u>	<u>86</u>
Change in cash and cash equivalents in the reporting period		<u>719</u>	<u>235</u>
Cash and cash equivalents at 1 April 2023		1,083	848
Cash and cash equivalents at 31 March 2024	24	<u>1,802</u>	<u>1,083</u>

1. Significant accounting policies and legal information

London Wildlife Trust is a charitable company limited by guarantee and registered in England and Wales. The Trust's registered office is Fivefields, 8-10 Grosvenor Gardens, London, SW1W 0DH.

1.1 Basis of accounting

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

The Trustees confirm that the Charity meets the definition of a public benefit entity under FRS 102.

1.2 Group Accounts

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

The results and balance sheet of the trading subsidiary are disclosed in note 19.

No separate SOFA or cash flow statement has been presented for the charity alone as permitted by the Companies Act 2006 and the SORP.

1.3 Going concern

In the sections on Going concern and Financial review and reserves policy the report of the Board of Trustees discusses the level of reserves held by the charity and concludes the charity is a going concern. The accounts have, therefore, been prepared on the basis that the charity is a going concern. The trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future.

1.4 Fund Accounting

1.4.1 Unrestricted Funds

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

1.4.2 Restricted Income Funds

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

1.4.3 Endowment funds

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

1.5 Income

Income from donations is accounted for when received. Gift aid is recognised in the financial statements in the year that the connected donation was received. Legacy income is included in the accounts when the amount due can be quantified with reasonable probability and the timing of the receipt is known.

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

Grants receivable are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest the claim will be met. Income under contracts is recognised to the extent that entitlement has been earned through performance of the contract.

Income under contracts for services or grants which have performance conditions or time restrictions attached are deferred until these conditions or restrictions have been met.

1.6 Volunteer Activity

The Trust receives support from a wide variety of volunteers. We estimate that the value of volunteer time for 2023-2024 was £254k (2023 - £240k).

1.7 Membership Income

Membership income is taken to the Statement of Financial Activities on receipt.

1.8 Expenditure

Expenditure is allocated to a particular activity when the costs relate directly to that activity. Indirect costs incurred in the administration and support of charitable activities are allocated to the expenditure headings in the SOFA on the basis of the number of employees in each area of work. The average number of employees by function is shown in note 9.

Cost of Raising Funds consists of expenditure relating to membership, appeals, communications requesting funds, applying for grants and other general publicity as part of fundraising together with associated support costs. Costs incurred in the face-to-face membership recruitment campaign consist of staff, recruiters, travel and materials together with support costs.

Administration and Support include the provision of the premises, personnel, information technology and audit fees.

1.8.1 Irrecoverable VAT

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

1.9 Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions below £1,000 are not capitalised.

Included in fixed assets are both freehold and leasehold interests in land which are maintained as nature reserves by the Trust. Maintenance and conservation work on nature reserves is expensed through the Statement of Financial Activities as incurred, as part of the Trust's charitable activities.

Depreciation is not provided on freehold land which is considered to have a useful life of more than fifty years.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life at the following annual rates:

Leasehold buildings and improvements – Over the life of the lease

Motor vehicles - 25%

Computer software development costs and equipment - 33%

Equipment, fixtures and fittings - 15%- 33% dependent on expected useful economic life

1.10 Investments

Investments are stated at market value. Unrealised gains and losses arising from revaluation of the investments are recognised in the SOFA.

1.11 Pension Costs

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

1.12 Finance and operating leases

Rentals payable under operating leases are charged to the SOFA over the period in which the cost is incurred. The Trust has no finance leases.

1.13 Financial instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash and bank and in hand, short term cash deposits together with trade and other debtors excluding prepayments. Financial liabilities held at amortised cost comprise the short and long term trade and other creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

1.14 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term deposits.

1.15 Debtors

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

1.16 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.17 Significant estimates and judgements

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

The following areas are considered to involve the critical judgements and sources of estimation uncertainty when applying the groups accounting policies

- Income recognition: this is an area that requires judgment in order to appropriately apply policy as per note 1.5 and the judgement that any expenditure occurred against a grant will be reimbursed by the funder.
- Tangible Fixed assets: the estimate of the useful economic life of the fixed asset as per note 1.9 and the decision as to which costs should be capitalised.

For the year ended 31st March 2024

2 Donations and legacies

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2024 £'000	2023 £'000
Membership income	948	-	-	948	857
Donations	363	184	-	547	493
Legacies	75	-	-	75	31
	<u>1,386</u>	<u>184</u>	<u>-</u>	<u>1,570</u>	<u>1,381</u>

Included in donations are consultancy services valued at £nil (2023 – £70k) provided pro bono by Ernst & Young and legal services valued at £41k (2023- £41k) provided pro bono by DLA Piper LLP.

2023 comparatives were made up as follows: donations and grants included £117k in restricted income and £376k in unrestricted income; membership income was £857k in unrestricted income and legacies included £31k in unrestricted income.

3 Charitable activities

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2024 £'000	2023 £'000
Grants, fees and contracts	<u>902</u>	<u>1,360</u>	<u>-</u>	<u>2,262</u>	<u>2,413</u>

2023 comparatives include £1,472k restricted and £941k unrestricted income.

4 Investment income

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2024 £'000	2023 £'000
Investment income	<u>7</u>	<u>18</u>	<u>-</u>	<u>25</u>	<u>21</u>

5 Government funding

£911k funding from government was received in the year (2023 - £1,858k).

Income from government grants and contracts was made up as follows:

Local Authorities £529k (2023 - £932k)
National Lottery Heritage Fund £371k (2023 - £884k)
Other government bodies £11k (2023 - £42k)

For the year ended 31st March 2024

6 Charitable activities expenditure

	Unrestricted £'000	Restricted £'000	Endowment £'000	2024 £'000	2023 £'000
Nature reserve management and conservation	202	715	-	917	818
Visitor engagement	899	1,109	-	2,008	1,982
Consultancy	108	-	-	108	134
	<u>1,209</u>	<u>1,824</u>	<u>-</u>	<u>3,033</u>	<u>2,934</u>

2023 comparative costs were as follows: nature reserve management and conservation £191k restricted and £627k unrestricted, visitor engagement £867k restricted and £1,115k unrestricted and consultancy costs £134k unrestricted.

7 Total expenditure

	Direct staff costs £'000	Other direct costs £'000	Support & governance £'000	2024 £'000	2023 £'000
Expenditure on raising funds					
- Membership and fundraising	454	637	243	1,334	1,248
Trading company costs	615	707	-	1,322	827
Nature reserve management and conservation	298	456	163	917	818
Visitor engagement	872	605	531	2,008	1,982
Consultancy	18	80	10	108	134
	<u>2,257</u>	<u>2,485</u>	<u>947</u>	<u>5,689</u>	<u>5,009</u>

	2024 £'000	2023 £'000
Net income is stated after charging:		
Auditor's remuneration - audit	27	25
- other services	-	-
Depreciation	208	215
Amounts payable under operating leases	110	78
	<u>345</u>	<u>318</u>

For the year ended 31st March 2024

8 Analysis of support costs

	Staff costs £'000	Other costs £'000	2024 Total £'000
IT	18	56	74
Finance	148	252	400
Human resources	71	21	92
Premises	-	141	141
Administration & office		50	50
Governance	138	52	190
	<u>375</u>	<u>572</u>	<u>947</u>

Comparative year ended 31 March 2023

	Staff costs £'000	Other costs £'000	2023 Total £'000
IT	17	60	77
Finance	132	242	374
Human resources	66	18	84
Premises	-	117	117
Administration & office		43	43
Governance	117	41	158
	<u>332</u>	<u>521</u>	<u>853</u>

9 **Staff costs**

	2024	2023
	£'000	£'000
Salaries and wages	2,382	1,960
Social security costs	189	169
Other pension costs	61	49
	<u>2,632</u>	<u>2,178</u>

Employees and volunteers	No.	No.
The average number of employees (FTE), analysed by function was:		
Raising funds	11	11
Trading company	23	16
Nature reserve management and Conservation	8	6
Visitor engagement	25	22
Management and administration	7	6
	<u>74</u>	<u>61</u>

The average number of employees during the year including sessional and part-time individuals was 101 (2023 – 91).

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

Board's and employees' emoluments

Members of the Board did not receive any remuneration or benefits in kind during the period.

There were no claims by Board Members travelling on Trust business (2023 – nil).

The number of employees whose salaries amounted to over £60,000 were as follows:

	2024	2023
	No.	No.
£60,000 to £70,000	3	3
£70,000 to £80,000	1	-
£100,000 to £110,000	-	1

The key management personnel in the year comprised of the SMT. There were five employees in the SMT (2023 – five) including the Chief Executive. Total remuneration (including employer NI and Employee Pension) of key management personnel in the year was £369k (2023 - £378k).

The amount paid in respect of Notice and Statutory Redundancy Pay in the year was £nil (2023: £2k).

For the year ended 31st March 2024

10 Pension arrangements

The Trust operates a defined contribution Group Personal Pension Scheme open to all employees. Contributions to the scheme are charged to the accounts as they fall due. Total amounts paid during the year were £61k (2023 - £49k).

11 Tangible assets

Group

	Freehold Land	Leasehold Buildings & Improvements	Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
1 April 2023	38	3,265	315	84	3,702
Additions	-	-	7	-	7
Transfers	-	-	-	-	-
Disposals	-	-	(5)	-	(5)
At 31 March 2024	<u>38</u>	<u>3,265</u>	<u>317</u>	<u>84</u>	<u>3,704</u>
Depreciation					
1 April 2023	-	1,107	262	77	1,446
Charge for the year	-	170	32	6	208
Disposals	-	-	(5)	-	(5)
At 31 March 2024	<u>-</u>	<u>1,277</u>	<u>289</u>	<u>83</u>	<u>1,649</u>
Net book value					
At 31 March 2024	<u>38</u>	<u>1,988</u>	<u>28</u>	<u>1</u>	<u>2,055</u>
At 31 March 2023	<u>38</u>	<u>2,158</u>	<u>53</u>	<u>7</u>	<u>2,256</u>

For the year ended 31st March 2024

11 Tangible assets continued

Charity

	Freehold Land	Leasehold Buildings & Improvements	Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
1 April 2023	38	3,265	265	84	3,652
Additions	-	-	2	-	2
Transfers	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2024	<u>38</u>	<u>3,265</u>	<u>267</u>	<u>84</u>	<u>3,654</u>
Depreciation					
1 April 2023	-	1,107	232	77	1,416
Charge for the year	-	170	18	6	194
Disposals	-	-	-	-	-
At 31 March 2023	<u>-</u>	<u>1,277</u>	<u>250</u>	<u>83</u>	<u>1,610</u>
Net book value					
At 31 March 2023	<u>38</u>	<u>1,988</u>	<u>17</u>	<u>1</u>	<u>2,044</u>
At 31 March 2024	<u>38</u>	<u>2,158</u>	<u>33</u>	<u>7</u>	<u>2,236</u>

12 Investments

The charity holds 100% of the issued share capital of London Wildlife Limited. Details are shown in Note 19 of these accounts. The investment is included at cost £100 (2023 - £100). The Trust also holds an Endowment, this investment is managed by CCLA and held in Equity- 73%, Property/Other Assets-20%, Fixed interest-1% and Cash-6%.

	2024 £'000	2023 £'000
Market value		
At 1 April 2023	629	654
Additions	-	-
Increase/ (decrease) in value of investments	<u>57</u>	<u>(25)</u>
At 31 March 2024	<u>686</u>	<u>629</u>

For the year ended 31st March 2024

13 Debtors

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Trade debtors	509	266	455	253
Amounts due from subsidiary companies	-	-	530	779
Other debtors	12	5	8	6
Prepayments and accrued income	331	661	321	651
	<u>852</u>	<u>932</u>	<u>1,314</u>	<u>1,689</u>

14 Creditors: Amounts falling due within one year

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Trade creditors	441	179	401	138
Other creditors	42	41	42	41
Tax and social security costs	208	46	207	46
Accruals and deferred income	444	296	247	144
Current Portion of Long-Term Loan	12	11	12	11
	<u>1,147</u>	<u>573</u>	<u>909</u>	<u>380</u>

Deferred income relates to monies received in advance of services provided.

Movements on deferred income

	Total 2024 £'000	Total 2023 £'000
Balance as at 31 March 2023	178	88
Received in year	290	139
Released in year	(144)	(49)
Balance as at 31 March 2024	<u>324</u>	<u>178</u>

15 Creditors: Amounts falling due after more than one year

	2024 £'000	2023 £'000
Bank Loan	20	30
HLF social investment loan	85	86
	<u>105</u>	<u>116</u>

15 **Creditors: Amounts falling due after more than one year continued**

The Loans are repayable as follows:

	2024 £'000	2023 £'000
Within one year	12	11
Between one and two years	65	34
Between three and five years	40	82
Over five years	-	-
	<u>117</u>	<u>127</u>

The HSBC Loan is unsecured government backed Bounce Back Loan and is £31k as at 31 March 2024(2023: £40k). It will be fully repaid in 2027 and interest rate is 2.5%.

The HLF social investment loan is an interest free unsecured loan and is £86k as at 31 March 2024(2023: £87k). It will be fully repaid in 2028.

16 **Restricted Income funds**

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

	Balance 1 April 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance 31 March 2024 £'000
Nature reserve management and conservation	304	848	(715)	25	462
Visitor engagement	485	714	(1,109)	185	275
	<u>789</u>	<u>1,562</u>	<u>(1,824)</u>	<u>210</u>	<u>737</u>

Comparative year ended 31 March 2023

	Balance 1 April 2022 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance 31 March 2023 £'000
Nature reserve management and conservation	309	598	(627)	24	304
Visitor engagement	588	1,009	(1,115)	3	485
	<u>897</u>	<u>1,607</u>	<u>(1,742)</u>	<u>27</u>	<u>789</u>

16 **Restricted Income funds continued**

Nature reserves and conservation restricted funds

This includes the following activities during the year: surveying and restoring chalk grassland and glow-worm habitat at Saltbox Hill, Hutchinson's Bank, Chapel Bank and others; management of Gunnersbury Triangle and hiring welfare facilities; management activity at five Hillingdon reserves and Braeburn Park; restoring the reedbed at Spencer Road Wetland; completing the repair of a section of the boardwalk at Denham Lock Wood and; investment in path works at Sydenham Hill Wood & Dulwich Wood.

Visitor engagement restricted funds

This includes the following activities during the year: full conservation volunteering programme, family learning programme and outdoor education programme at Woodberry Wetlands; outdoor education conservation volunteering programme and work to complete landscape works around the new visitor and learning centre at Camley Street Natural Park; visitor engagement activities, outdoor education programme, conservation volunteering programme and family learning programme at the Centre for Wildlife Gardening, visitor engagement activities, outdoor education programme and young people's engagement programme at Crane Park Island; the final phase of conservation volunteering, contractor-led infrastructure works, interpretation and access improvement works in the Great North Wood; the transfer and set up of back of house infrastructure, capital works, conservation, surveying and visitor engagement volunteering programme, family learning programmes and outdoor education programme at Walthamstow Wetlands; and the Keeping it Wild pan-London young people's engagement programme.

Transfer of funds

Transfers out of restricted funds have been made where a capital project has been substantively completed and there are no further restrictions specified by funders as to the future use of the asset. Transfers into the funds are made when the project has been completed and the shortfall on funding is made up from the charity's general funds.

17 **Endowment funds**

In accordance with the funding conditions of the National Lottery Heritage Fund, the Catalyst Fund has been accounted for as a separate endowment fund. The funding was given as an endowment with the income to be applied to support the nature reserves of the charity. The endowment is now available, but any withdrawal must be in line with the terms and conditions of the funding agreement.

Group and charity

	Balance 1 April 2023 £'000	Income £'000	Expenditure £'000	Gains/(losses) & transfers £'000	Balance 31 March 2024 £'000
Nature reserve fund	629	-	-	57	686
Year ended 31 March 2023					
	Balance 1 April 2022 £'000	Income £'000	Expenditure £'000	Gains/(losses) & transfers £'000	Balance 31 March 2023 £'000
Nature reserve fund	654	-	-	(25)	629

18 **Unrestricted funds**

	Balance 1 April 2023 £'000	Income £'000	Expenditure £'000	Gains/(losses) & Transfers £'000	Balance 31 March 2024 £'000
General funds – charity	672	2,437	(2,367)	(210)	532
General funds – non charitable trading company	(44)	1,710	(1,456)	9	219
Subtotal	<u>628</u>	<u>4,147</u>	<u>(3,823)</u>	<u>(201)</u>	<u>751</u>
Designated Capital Fund- Nature Reserves	2,139	-	(154)		1,985
Designated Fund- Other	60	-	(23)	(9)	28
Total unrestricted funds	<u>2,827</u>	<u>4,147</u>	<u>(4,000)</u>	<u>(210)</u>	<u>2,764</u>

Comparative: year ended 31 March 2023

	Balance 1 April 2022 £'000	Income £'000	Expenditure £'000	Gains/(losses) & Transfers £'000	Balance 31 March 2023 £'000
General funds – charity	667	2,299	(2,267)	(27)	672
General funds – non charitable trading company	(106)	960	(906)	8	(44)
Subtotal	<u>561</u>	<u>3,259</u>	<u>(3,173)</u>	<u>(19)</u>	<u>628</u>
Designated Capital Fund- Nature Reserves	2,293	-	(154)		2,139
Designated Fund- Other	86	-	(18)	(8)	60
Total unrestricted funds	<u>2,940</u>	<u>3,259</u>	<u>(3,345)</u>	<u>(27)</u>	<u>2,827</u>

General Funds- charity

These funds are available for activities that meet the charitable objectives of the Trust.

Designated Capital Fund- Nature Reserves

These funds represent the Net Book Value of tangible fixed assets relating to leases and leasehold improvements on our reserves and visitor centres.

Designated Fund -Other

These represent the Net Book Value of tangible fixed assets used in the delivery of our charitable activities, such as vehicles and equipment.

19 **Trading company - London Wildlife Limited**

London Wildlife Trust owns 100% of the issued share capital of London Wildlife Limited (registered number 02401237). During the year London Wildlife Limited generated income from cafés, retail, ticketed events and private hire events.

Profit and Loss Account
Year ended 31 March 2024

	2024 £'000	2023 £'000
Turnover	1,711	960
Cost of sales	(1,291)	(811)
Gross profit	<u>420</u>	<u>149</u>
Administrative expenses	(166)	(95)
Trading Profit/(loss)	<u>254</u>	<u>54</u>
Charitable donation	(231)	-
Operating Profit/ (loss) on ordinary activities before taxation	-	-
Tax on profit on ordinary activities	-	-
Profit/(Loss) on ordinary activities after taxation	<u>23</u>	<u>-</u>
Reserves brought forward	(23)	(77)
(Deficit) on reserves carried forward	<u>-</u>	<u>(23)</u>

Balance sheet
31 March 2024

	2024 £'000	2023 £'000
Tangible assets	11	21
Current assets		
Debtors	67	23
Stock	44	34
Cash at bank	875	872
	<u>986</u>	<u>929</u>
Creditors: amounts falling due within one year		
Trade creditors	40	41
Amount due to parent company	530	779
Other creditors and accruals	197	153
	<u>767</u>	<u>973</u>
Net current (liabilities)	<u>219</u>	<u>(44)</u>
Total net (liabilities)	<u>230</u>	<u>(23)</u>

For the year ended 31st March 2024

20 **Analysis of net assets between funds at 31 March 2024**

	Endowment Funds £'000	Restricted Funds £'000	Designated Funds £'000	Unrestricted Funds £'000	Total £'000
Tangible fixed assets	-	41	2,013	-	2,054
Investments	686	-	-	-	686
Net current assets	-	696	-	751	1,447
Total net assets	686	737	2,013	751	4,187

Comparative at 31 March 2023

	Endowment Funds £'000	Restricted Funds £'000	Designated Funds £'000	Unrestricted Funds £'000	Total £'000
Tangible fixed assets	-	57	2,199	-	2,256
Investments	629	-	-	-	629
Net current assets	-	732	-	628	1,360
Total net assets	629	789	2,199	628	4,245

21 **Members guarantee**

The liability of each member is limited to £1.

22 **Commitments under operating leases**

At 31 March 2024 the total of future minimum lease payments under operating leases for each of the following periods was:

	Land and buildings		Other	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Not later than one year	141	38	30	29
Later than one year and not later than five years	219	-	35	62
Later than 5 years	-	-	-	-

Capital commitments at 31 March 2024 were £nil (2023- £nil)

For the year ended 31st March 2024

23 **Reconciliation of net income to net cash inflow from operating activities**

	2024	2023
	£'000	£'000
Net (expenditure)/ income for the reporting period (as per the statement of financial activities)	(115)	(221)
Depreciation	208	215
Profit on disposal of property, plant and equipment	-	-
Decrease / (increase) in debtors	71	238
(Decrease) in creditors < 1Yr	572	(65)
Net cash inflow from operating activity	<u>736</u>	<u>167</u>

24 **Analysis of cash and cash equivalents**

	2024	2023
	£'000	£'000
Cash in hand	1,802	1,083
	<u>1,802</u>	<u>1,083</u>

25 **Related parties**

£17k of donations were made by London Wildlife Limited (a wholly owned subsidiary of London Wildlife Trust) to the Trust in the year ended 31 March 2024 (2023 - £Nil). The amount owed by London Wildlife Limited to the Trust at 31 March 2024 was £531k (2023 – £779k).

Funders

London Wildlife Trust receives grants and donations from a range of generous funders, for which we are very grateful. The list below is not exhaustive, but we would like to thank the following:

Arts Council England
Assembly London
Bad Star Studio
Banister Charitable Trust
Beddington Community Benefit Fund
British Airways
Bupa Foundation
Camden Giving HS2 Camden Fund
Cargill
City Bridge Foundation
Company, Place
Crane Valley Partnership
David Family Foundation
David Uri Memorial Trust
DLA Piper
Garfield Weston Foundation
Great Portland Estates
Greater London Authority
Groundwork
Grundon (Landfill Communities Fund)
Heathrow Airport Limited
Heathrow Community Trust
Hiscox Insurance
Hogan Lovells
Hotel Café Royal
Index Ventures
Inflexion Foundation
John Horseman Trust
John Lyon's Charity
Joseph Strong Frazer Trust
Kusuma Trust
Land Trust
London Borough of Camden
London Borough of Hillingdon
London Borough of Richmond upon Thames
London Borough of Southwark
London Borough of Waltham Forest
National Highways
National Lottery Heritage Fund
Notting Hill Genesis
Pavilion Works
Players of the People's Postcode Lottery
Port of London Authority
Richer Sounds Foundation
Rosemary Constance Reeve Angel Charitable Trust
Somers Town Big Local
Swire Charitable Trust
Thames Water
The Big Give Trust

London Wildlife Trust (The)
Notes to the accounts

For the year ended 31st March 2024

The Dulwich Estate
The Dulwich Society
The Green Well
UK Power Networks
Veolia Environmental Trust (Landfill Tax Credit)
Vine House Farm
Westminster Foundation

THE LONDON WILDLIFE TRUST

England & Wales - Charity number 283895

Accounts

Company no 1600379
Charity no 283895

LONDON WILDLIFE TRUST (The)
(A Company Limited by Guarantee)

Report and Financial Statements
For the year ended 31st March 2023

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The Board of Trustees of London Wildlife Trust present their report together with the audited accounts for the year ended 31 March 2023. The Board have adopted the provisions of the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2015) in preparing the annual report and financial statements of the charity. The accounts have been prepared in accordance with the Companies Act 2006.

Our objectives

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

1. To promote the conservation, creation, maintenance and study for the benefit of the public of places and objects of biological, geological, archaeological or other scientific interest or of natural beauty in Greater London and elsewhere and to promote biodiversity throughout Greater London.
2. To promote the education of the public and in particular young people in the principles and practice of conservation of flora and fauna, the principles of sustainability and the appreciation of natural beauty particularly in urban areas.
3. To promote, organise and carry on study and research in the principles and practice of the conservation of nature and the use of natural resources and to publish the useful results of such research.

Our strategy

Our 'Bringing Nature Back to London' strategy was published in July 2022 and launched at the Annual General Meeting in September 2022. Had it not been for Covid we would have published this strategy in 2020. This strategy focuses in detail on the period up to 2025 and extends to 2030. Our strategic vision remains; *a London alive with nature, where everyone values and takes action for wildlife and the wider environment.*

Our strategic goals to 2030 are as follows:

- **Goal 1 Inspire:** Everyone values and takes action for London's wildlife, and the wider environment.
- **Goal 2 Influence:** Decision-makers and landowners adopt nature positive wildlife policies and practice.
- **Goal 3 Transform:** London's landscape and infrastructure is better managed for wildlife; nature is in recovery so that London's natural habitats play a valued role in addressing the ecological and climate emergencies.

As part of our new strategic plan to 2030 we have also identified five enabling priorities that represent the most important foundations we need in place to enable us to realise our Strategic Goals. These build on the significant investment over the last five years in strengthening our marketing and comms, fundraising, and finance functions. These five enabling priorities are as follows:

- **EP1:** Delivering a step change in Membership of the London Wildlife Trust.
- **EP2:** Mobilising London's young people and communities to help us deliver LWT's vision.
- **EP3:** Developing inspiring visitor experiences and engaging all Londoners in the value of nature.
- **EP4:** Undergoing a digital 'transformation' in our marketing and communications to reach many more Londoners.
- **EP5:** Ensuring our nature reserves demonstrate best practice and act as catalysts for action to enable nature's recovery in London.

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit in making decisions on the Trust's aims, objectives and future activities as required by the Charities Act 2011. As set out in more

detailed below, the Trust provides public benefit by ensuring that London's wild spaces are protected and continue to thrive, that access is freely available to the general public and that London's infrastructure, development and regeneration provide a net gain for London's wildlife and the public.

What were our aims for 2022-23; and how did we do?

We are very pleased that the charity continued to show great resilience in the ongoing challenging circumstances post pandemic and through a cost-of-living crisis. Our visitor hubs and nature reserves continue to welcome members of the public in ever greater numbers and our education, training, and commercial activities are thriving. We are pleased to review progress below against our stated aims.

Goal 1 Inspire: Everyone values and takes action for London's wildlife, and the wider environment.

- In partnership with the London Boroughs of Hounslow and Ealing, we have continued discussions to progress plans for a new education and visitor hub at Gunnersbury Triangle, however this has been slow progress due to a number of issues beyond our control.
- In partnership with The Dulwich Estate and Southwark Council, we have developed plans for significant investment to secure the long-term future of the Dulwich & Sydenham Hill Woods complex through habitat enhancement and protection.
- For 'Keeping it Wild' we have continued to deliver the most impactful elements of the project including paid Traineeships. We have also expanded the remit of the current project, including youth governance and have set up a new Youth Board.
- We have delivered our *Nature Nurtures Programme* and are working on developing a new youth volunteering model for the Trust via funding secured from Arts Council England.
- We have continued to platform youth voice into our main communications channels via our *Next-Door Nature* project, taking a community organising approach via funding secured from the Heritage Fund, as part of The Wildlife Trust's national initiative.
- We renewed our deer recording portal and promoted this from summer 2022 to align with our deer strategy work, as well as promoting our annual stag beetle survey portal in order to encourage public sightings to complement our site-specific surveys.
- We have conducted a new research project and published our research report, *Seeding Change* that explores the barriers for young women and non-binary people of colour in accessing conservation volunteering opportunities.
- We have continued and expanded our existing engagement and outdoor education sessions and family learning programmes across London.
- We delivered our second Green Jobs Fair at Walthamstow Wetlands, with 123 young people from diverse backgrounds, and 14 employer organisations in attendance.
- We have been collating progress on our EDI outcomes quarterly and will produce an annual report in Summer 2023.

Goal 2 Influence: Decision-makers and landowners adopt nature positive wildlife policies and practice

- We have had representation on the London Rewilding Taskforce and had significant input and influence on the Taskforce's work, including showcasing our youth work, and detailed input into the report published in March 2023.
- Following our role in developing the Mayor of London's *Rewilding London Fund* over 2021-22, we took an active part shaping tranche II of the fund, bringing in Amazon's *Right Now Climate Fund* to provide a total fund of £850k that supported 22 projects from February 2023 primarily focused on enhancing, expanding and connecting SINC's. The Trust will be monitoring the progress of these projects through to March 2024.
- We have had further input into Local Plan Reviews and some planning issues relevant to our nature reserves. We have developed initial links with Planning Aid for London with a view to update our planning guidance and develop a joint training programme.
- We have had representation on Natural England's BNG Market Advisory Group to learn how and influence how a Biodiversity Net Gain market may best play out in London once BNG becomes mandatory from November 2023.
- We have developed a draft carbon reduction strategy based on two assessments of our Green House Gas (GHG) emissions over 2019-21. The GHG assessment for 2021-22 has also been undertaken, which will inform the next steps for embedding means to reduce our carbon footprint through to 2025.

- We continued to expand London Wildlife Trust's mission-based consulting function to advise and influence more developers and design consultants.
- We continued to play a role on the A More Natural Capital coalition, which is beginning to shape up a manifesto for the next Mayoral and Assembly elections in 2024.

Goal 3 Transform: London's landscape and infrastructure is better managed for wildlife; nature is in recovery so that London's natural habitats play a valued role in addressing the ecological and climate emergencies.

- Five of our nature reserves received Green Flag Awards in 2022.
- We secured new significant funding to continue and develop our 'Great North Wood' Living Landscape project in south London, focusing on enhancing the Dulwich & Sydenham Hill Woods complex and broadening its audience reach.
- We have worked with partners to prepare Crane Park Island for the reintroduction of water vole to enhance the population resilience in this area of the River Crane.
- We have become a partner in a London water vole recovery programme in partnership with ZSL, PTES and GiGL, the initial focus over 2023 being to update the database of their presence and distribution.
- We secured funding from National Highways' *Network for Nature Fund* to deliver improvements to the northern parts of Huckerby's Meadow.
- We have begun to develop work on a London deer strategy (as part of the London Urban Forest Plan (LUFF), focusing over 2022-23 the convening of an advisory group, developing a citizen sightings portal, and undertaking surveying (with bespoke training for volunteers).
- We have commenced work on the London Woodland Condition assessment template, also as part of the LUFF, beginning to road test it with our partners TCV and Trees for Cities.
- We have secured funding from Landfill companies to repair bridges at Wilderness Island and part of the boardwalk at Denham Lock Wood
- We have agreed a new project with London Borough of Hillingdon to enhance 5 of our nature reserves and two of their country parks, funded by major local businesses.

Financial review and reserves policy

Incoming resources were £4.8 million, compared to £4.3 million in 2021-2022. Total resources expended were £5.0 million, up from £4.0 million. During the year, the Trust received restricted funding of £1.6 million which was used to deliver numerous projects including youth engagement projects, improvements to the Great North Wood and education at numerous sites across London.

At 31 March 2023 total funds stood at £4.25 million (2022: £4.49 million) and free (unrestricted) reserves continued their improvement to £628k (2022: £561). Endowment funds declined to £629k (2022: £654k) and restricted funds stood at £789k (2022: £897k). The designated unrestricted capital fund representing the net book value of nature reserves and other tangible fixed assets stood at £2.20 million (2022: £2.38 million).

Reserves are held to ensure the financial sustainability of the Trust and to help manage the financial impact of the risks it faces including those below. LWT reserves policy aims to provide sufficient resources to meet a range of contingencies and has a minimum level of £375k of unrestricted net current assets and a maximum of £500k. Currently reserves are above this range, as such plans are to invest yet further in face-to-face fundraising to ensure the long-term financial security of the Trust. Trustees regard it as a key priority to maintain reserves within range.

Catalyst Endowment Fund

This fund has arisen following a joint application with the Lincolnshire Wildlife Trust to the National Lottery Heritage Fund. This joint grant contract provided a grant from NLHF, and along with match funds raised, totals £500,000 for each Trust. This grant is to be held as an endowment fund. The endowment could not be drawn down against until 1 January 2022 and withdrawal of capital will be subject to the conditions within the funding document and the deed of cooperation between the two Wildlife Trusts. London Wildlife Trust's funds are fully invested with CCLA; as at 30th June

2023 London Wildlife Trust's fund was valued at £632k. None has been drawn down to date and there are currently no plans to do so.

Risks and uncertainties

The Trustees have identified the principal financial risks to the Trust as a reduction in grant funding and the underperformance of unrestricted earned income streams.

The ongoing impact of the cost-of-living crisis represents a risk to certain unrestricted income streams. It is possible that the cost-of-living crisis may affect unrestricted income from individuals over the next financial year particularly with regard to cash appeals and one-off donations; the Trust has reviewed plans accordingly and has taken steps to diversify income further through ongoing investment in commercial revenue generation, corporate partnerships and grants.

The Trust has a strong track record of securing grants from Lottery distributors, the Landfill Communities Fund, corporations, trusts and foundations. We remain well-placed for ongoing funding applications.

Throughout FY 2022-23 unrestricted income streams from room hire, education, and events have increased; however, we saw a slowdown in income from cafes due to very poor weather in Q3 and Q4.

As unrestricted net current assets (£628k) are above our reserves policy, we see no requirement for significant changes to staffing or organisational structure. The trustees are monitoring the situation and financial projections closely, and contingency plans have been drawn up to make savings if deemed necessary.

Going Concern

The Trustees have considered the charity's new strategic plan and current income forecasts to September 2025 and beyond. The Trustees, having reviewed the latest cash flow forecasts and the assumptions contained therein, are confident that the organisation will be able to meet its future liabilities as they fall due for the foreseeable future. The Trustees are confident that the charity's strategy for future income generation is viable and have therefore prepared the financial statements on a going concern basis.

Plans for future periods

The key focus for the next few years remains to welcome and galvanise all Londoners, from all of London's diverse communities, to assist us in our mission.

Despite the work of ourselves and many other organisations over many years it is clear we are facing 'a climate and ecological emergency' – a phrase we've heard many times over the last few years, from scientists and school children alike. Year on year, we're seeing growing evidence of the disruption this is causing, from extreme weather events and wildlife population crashes to the damage to ecosystem services such as pollination, natural flood management and soil health. London is no exception. We cannot solve one crisis without tackling the other – restoring biodiversity richness and abundance is vital for tackling climate change and tackling climate change is vital for nature's recovery.

To achieve nature's recovery, it is no longer enough to just act to slow the loss of the natural world and protecting what remains of our wildlife. We urgently need to stop and reverse the declines of wildlife populations and habitat loss and damage, at scale and at pace, to help nature recover, stabilise the climate, ensure food security, protect the health and wellbeing of people, and much more besides. As a leading global capital city, London and its citizens have a major part to play.

The centres we have built over recent years – e.g. Camley Street Natural Park, Walthamstow Wetlands, Woodberry Wetlands - are important hubs at which will continue to welcome and inspire millions of visitors, educate tens of thousands of children and adults and encourage all Londoners to join us. Our social media channels will reach millions of Londoners to similarly educate and inspire. And our nature reserves, as well as being havens for nature, will be managed as showcases for what is possible for nature's recovery even within a major city.

These activities all require us to continue to diversify unrestricted income streams through, for example, ongoing expansion of face to face and digital membership recruitment and individual giving appeals. Already having had some success we have restored our financial reserves to the level above that of our reserves policy and are now already able to better invest resources into the management of our nature reserves and our advocacy for a Wilder London.

Some key projects include:

Goal 1 Inspire: Everyone values and takes action for London's wildlife, and the wider environment.

- In partnership with the London Boroughs of Hounslow and Ealing, we will aim to progress plans for a new education and visitor hub at Gunnersbury Triangle.
- We will progress and complete a one-year Development Phase for *Reuniting Sydenham Hill Wood and Dulwich Wood* with partners The Dulwich Estate and Southwark Council, we will submit a round two funding application to National Lottery Heritage Fund for a three-year Delivery Phase.
- For Youth Programmes, we will continue to deliver paid Traineeships and our Youth Board, with associated mentoring programme. We will develop plans for a new Young Ambassadors programme.
- We will complete the final year of our *Nature Nurtures Programme* and develop a new youth volunteering model for the Trust via funding secured from Arts Council England. We will use learnings from the project to influence our wider Volunteering Strategy.
- We will deliver our first ever youth-led event to launch our 2030 strategy and showcase the creativity of young people, inspired by nature.
- We will continue to platform youth voice into our main communications channels via our *Next-Door Nature* Programme, taking a community organising approach via funding secured from the Heritage Fund, as part of The Wildlife Trust's national initiative.
- We will continue and expand our existing engagement events, schools' sessions and family learning programmes and prioritise outreach to under-represented communities.
- In July 2023, we will deliver our third Green Careers Showcase at Walthamstow Wetlands, aimed at young people from diverse backgrounds.
- We will continue to collate progress on our EDI outcomes quarterly and will produce an annual report in Spring 2024.
- We will deliver the first year of our new *Nature-in-Mind* programme in partnership with Newham Child and Adolescent Mental Health Service (CAMHS), enabling children and young people on CAMHS waiting lists to wait well through two new programmes of nature focused wellbeing sessions.

Goal 2 Influence: Decision-makers and landowners adopt nature positive wildlife policies and practice.

- We will take a leading role in shaping the delivery of the London Rewilding Taskforce report, including helping to establish a working group to identify areas where landscape scale nature recovery work can take place, and shaping Rewild London Fund IV.
- We will work with the Greater London Authority and partners to review the current SINC criteria in light of the London Nature Recovery Strategy, borough LNR Plans and Biodiversity Net Gain.
- We will provide advice to LPAs and others on Biodiversity Net Gain, and how it should best be delivered strategically to secure nature's recovery in London.
- We will develop and publish an update of our planning guidance *Planning for the Wild* and work with Planning Aid for London to provide training for community groups and local authorities.
- We will continue to develop our expert advisory role for planning matters, with the plan to provide a bespoke advisory service for a number of local authorities.
- We will publish a climate & nature crisis statement, setting out how we will contribute to society's actions to make London move to becoming carbon neutral, more climate resilient and assisting in nature's recovery.
- We will publish a Deer Strategy for London by March 2024, integrated with the London Nature Recovery Strategy and London Urban Forest Plan.

- We will publish a carbon reduction strategy (CRS) in support of the above, setting out the measures required to reduce the carbon emissions of our assets and operations. We will undertake a GHG emissions assessment for 2022-23, to inform the CRS.
- We will continue to advocate for nature-based solutions in planning & design, e.g., through the UK Green Building Council, and scoping a lighting action plan to benefit nocturnal wildlife.
- We continued to expand London Wildlife Trust's mission-based consulting function to advise and influence more developers and design consultants.

Goal 3 Transform: London's landscape and infrastructure is better managed for wildlife; nature is in recovery so that London's natural habitats play a valued role in addressing the ecological and climate emergencies.

- We will review our nature reserves portfolio, to identify areas for action and investment over 2023-25, including tenure arrangements, branding and specific nature recovery projects.
- We will work with ZSL, PTES, GiGL and other partners to update the status of water vole across London, contribute to the design and delivery of a mink control plan, and will reintroduce water vole into Crane Park Island by March 2024.
- We will progress plans for a major nature recovery and flood resilience project between Gutteridge and Ten Acre Woods on the Yeading Brook, with the aim to have developed costed and permitted options by March 2024.
- We will work with The Dulwich Estate and Southwark Council to enhance the Dulwich & Sydenham Hill Woods complex, to help improve and extend its nature conservation status, and its audience reach.
- We will lead on assessing the status of glow-worm across London and pilot a potential reintroduction programme.
- We will continue to progress the recovery of priority species and habitats on our nature reserves, with a particular focus on invertebrates and vascular plants on chalk grassland.
- We will scope the potential for introduction on adder on a number of Trust reserves, in partnership with Amphibian & Reptile Conservation and Natural England.
- We aim to secure at least six Green Flag Awards for our nature reserves in 2024.
- We plan to secure new nature reserves with high priority habitat value into our portfolio.
- We will complete our work on developing a London Woodland Condition assessment framework, as part of the London Urban Forest Plan.
- We will start the delivery of a new project with the London Borough of Hillingdon to enhance five of our nature reserves and two of their country parks, funded by major local businesses.

Enabling priorities:

EP1: Delivering a step change in Membership of the London Wildlife Trust

- We exist thanks to the strong base provided by our loyal members, now numbering 16,000 members. We aim to recruit 3,000 new members in the coming year.
- We will curate and deliver three members evenings at our visitor centre hubs.

EP2: Mobilising London's young people and communities to help us deliver LWTs vision.

- For Youth Programmes, we will continue to deliver paid Traineeships and our Youth Board, with associated mentoring programme. We will develop plans for a new Young Ambassadors programme.
- We will complete the final year of our *Nature Nurtures Programme* and develop a new youth volunteering model for the Trust via funding secured from Arts Council England. We will use learnings from the project to influence our wider Volunteering Strategy.
- We will deliver our first ever youth-led event to launch our 2030 strategy and showcase the creativity of young people, inspired by nature.

- We will continue to platform youth voice into our main communications channels via our *Next-Door Nature* Programme, taking a community organising approach via funding secured from the Heritage Fund, as part of The Wildlife Trust's national initiative.

EP3: Developing inspiring visitor experiences and engaging all Londoners in the value of nature.

- We will broaden our reach to new visitors, increasing our event participation and correlating commercial income by 10%
- We will carry out a signage review across all reserves and improve wayfinding & interpretation in a phased approach.

EP4: Undergoing a digital 'transformation' in our marketing and communications to reach many more Londoners.

- We will update our brand strategy and work with a marketing agency to produce engaging and provocative digital content.
- We work with key social media influencers to broaden our brand awareness and reach to more diverse audiences.

EP5: Ensuring our nature reserves demonstrate best practice and act as catalysts for action to enable nature's recovery in London.

- We will complete our review of our nature reserves portfolio to help identify where we focus investment for improvements to help meet our strategic conservation, visitor access and education objectives.
- We will start a programme of reserve management plan reviews, with the aim of producing short "management briefs" that we can publish on our website.
- We will incorporate scientific experimentation of different management techniques where appropriate in new projects and species recovery work, to test existing and emerging theories.
- We will publicise the results of our species recovery work and share with London partners
- We will continue to enter nature reserves for Green Flag Awards.

Structure, governance and management

London Wildlife Trust is a charity registered with the Charity Commission for England and Wales and a company limited by guarantee registered at Companies House (England and Wales).

The Trust is a member of The Wildlife Trusts (registered as the Royal Society of Wildlife Trusts (RSWT), charity no: 207238) which acts as an umbrella body carrying out lobbying and public relations on behalf of all Wildlife Trusts. Partners have the use of the Wildlife Trusts logo and benefit from the resources, best practice and specialist knowledge of other Wildlife Trusts. Each individual Wildlife Trust remains entirely independent in terms of governance.

The Board of Trustees of London Wildlife Trust are also the directors for the purposes of company law. The honorary officers of the Trust currently consist of the Chair, Secretary and Treasurer, and Senior Independent Trustee. The Board has overall responsibility for the control of The Trust but delegates day-to-day responsibility to the Senior Management Team. The Trustees are guided by the Trust's articles of association and by the Governance Handbook, which is updated every two years.

There is one Board sub-committee, the Finance Committee ('FinCom') which includes the Chair, Treasurer, CEO, and Head of Finance. FinCom reviews risks, income, and expenditure against budgets quarterly, and financial projections, and reports its findings and recommendations to the board.

The Board consists of a maximum of ten elected and two co-opted Trustees (there are currently 10 Trustees, eight elected and two co-opted). Trustees are elected at the AGM for a term of three years; may stand for one further three-year term; and may then be extended for up to two years if required. Trustee vacancies occurring between AGMs can be filled by Board appointments, subject to election at the next AGM.

Trustees are drawn from the Trust's various areas of activity and reflect the views of its members. The Board carries out regular skills audits, the outcome of which will guide the recruitment of new Trustees and Co-optees to fill any identified gaps in expertise. Trustee vacancies are advertised to London Wildlife Trust members, identifying the particular skills needed. The Board may make direct approaches to individuals known to possess the qualities sought, who would then be invited to join the Trust as a member in order to be elected to the Board. If a conflict of interest is declared the Board will consider whether it would prevent the prospective candidate from functioning as an effective Trustee.

Induction of new Trustees covers the Trust's Strategic Plan, articles of association, governance handbook and Charity Commission guidance for trustees; they will be provided with relevant information including minutes of recent AGM and Board meetings, statutory accounts, staff structure, and professional indemnity Insurance. New trustees will meet Senior Management Team (SMT) and other key staff and be given a guided tour of one of the Trust's principal sites. Further briefings including safeguarding are arranged as necessary. A mentor trustee may be nominated.

Trustees and the CEO are appraised by the Chair.

The SMT currently consists of the Chief Executive Officer, Director of Policy & Research, Director of Learning, Youth and Communities, Director of Visitor Experience and Director of Development. Other staff are divided between the main office and the Trust's key sites throughout the Greater London area.

Pay and remuneration of the charity's key management personnel is set by the trustees and reviewed annually. Pay levels are set with reference to median levels for organisations of this size in the conservation sector in London.

The Trust cooperates with other charities and organisations on specific projects; where appropriate, formal partnership agreements are in place.

London Wildlife Ltd (LWL), a wholly owned subsidiary of London Wildlife Trust, is a company registered at Companies House (England and Wales) number 02401237. At present LWL is used to run cafes and income-generating events. LWL has three directors, currently the CEO and Treasurer and an independent.

Since the Charity Governance Code was launched on 13th July 2017, the Trust has utilised the Code as a tool to support the Board to reflect upon its current governance structures and consider the ways in which the Charity and its Trustees currently apply the Charity Governance Code's seven principles and recommended practice.

Whilst the Charity already applies most of the recommended practices relating to each of the Charity Governance Code's seven principles, the Charity and its Trustees have considered whether and how to adopt or strengthen further recommended practices over the coming year to further improve the Charity's governance standards and increase its overall effectiveness as an organisation.

Charity Fundraising

The Trustees have taken account of the provisions of the Charities (Protection and Social Investment) Act 2016. The Trust is registered with the Institute of Fundraising and the Fundraising Regulator; we follow the Fundraising Regulator's Code of Fundraising Practice and the Charity Commission guidance on charity fundraising; and we subscribe to the Fundraising Preference Service.

London Wildlife Trust engages in various forms of fundraising connected to individual giving. This includes face to face fundraising, postal appeals and digital campaigns. In 2022-23 we continued to work with a consultant (Fran Swaine) to run digital campaigns to raise funds for unrestricted income through our Christmas and Big Give appeals.

In April 2022 we continued our successful face to face membership recruitment campaign which saw the Trust recruit over 1700 new members. There is a strong stewardship programme in place to support the membership recruitment activity and retention of these members. In 2022-23 we received no formal complaints about activities by the charity, or by a person on behalf of the charity, for the purpose of fund-raising (2022-23: none)

We have a Fundraising and Vulnerable People policy in place. We take care to ensure that vulnerable people and other members of the public are not subject to unreasonable intrusion on their privacy, unreasonably persistent approaches, or undue pressure on a person to give money or other property. The Trust complies with the General Data Protection Act.

Statement of the Board's responsibilities

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

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

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

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

Statement as to disclosure of information to auditors

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

The Trustees' report has been prepared in accordance with the exemptions available under Companies 2006 for small companies.

Trustees would also like to record our thanks to the outgoing CEO – Gordon Scorer. Gordon has been instrumental in the Trust's transformation over the last few years, a period during which we have constructed our three visitor hubs at Camley Street, Walthamstow, and Woodberry, doubled membership, welcomed five times as many Londoners to our facilities every year than in 2015, established our youth and diversity programmes and returned the organisation to sound financial health. He leaves us with both a solid platform, and an exciting strategy and achievable plans in place for the future.

The Trustees' report (which includes the reference and administrative details on page 11) was approved by the Board on 05th September 2023 and signed on their behalf:



Rufus Radcliffe - Chair

London Wildlife Trust (The)
Reference and administrative details

For the year ended 31st March 2023

Status	The organisation is a charitable company limited by guarantee, incorporated on 26 th November 1981 and registered as a charity on 18 th January 1982.	
Governing document	The organisation was established under a memorandum of association which established the objects and powers of the organisation and is governed under its articles of association.	
Company number	1600379	
Charity number	283895	
Registered office and operational address	Dean Bradley House 52 Horseferry Road London SW1P 2AF	
Ambassadors	David Lindo Alison Steadman Tom Holland	
Board of Trustees	The Trustees of London Wildlife Trust are the charity's trustees under charity law and the directors of the charitable company. Rufus Radcliffe (Chair) Elaine Sullivan (Chair) resigned 1 st October 2022 Hannah Fox (Honorary Treasurer) Stephen Snaith (Honorary Secretary) Dr. John Tweddle Melissa Glackin Amy Mount Kapila Perrera Rachel Starling Andrew Stephen Tony Richardson	
Chief Executive	Gordon Scorer	
Principal bankers	HSBC Bank Plc 165 Fleet Street London EC4A 2DY	
Solicitors	Farrer & Co 66 Lincolns Inn Fields London WC2A 3LH	DLA Piper UK LLP 3 Noble Street London EC2V 7EE
Auditor	Crowe U.K. LLP Aquis House 49-51 Blagrove Street Reading RG1 1PL	

For the year ended 31st March 2023

Opinion

We have audited the consolidated financial statements of London Wildlife Trust (the "charitable company") and the "group" for the year ended 31 March 2023 which comprise the Consolidated statement of financial activities, the Group and Company balance sheets, the Consolidated cash flow statement and notes to the financial statements, including 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 the 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 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

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

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

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

Other information

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

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the

For the year ended 31st March 2023

purposes of company law, 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 included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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:

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

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were employment legislation, General Data Protection Regulation (GDPR) and taxation legislation.

London Wildlife Trust (The)
Independent Auditor's Report to the Members and Trustees of London Wildlife Trust

For the year ended 31st March 2023

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of certain income streams and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing of income received in the year and post year end, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

Use of our report

This report is made solely to the 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.



Janette Joyce
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Reading

11 September 2023

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

London Wildlife Trust (The)
Consolidated Statement of Financial Activities

For the year ended 31st March 2023

	Notes	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2023 £'000	Total 2022 £'000
Income and endowments from:						
Donations and legacies	2	1,264	117	-	1,381	1,012
Charitable activities	3	941	1,472	-	2,413	2,540
Other trading activities		960	-	-	960	591
Investments	4	3	18	-	21	18
Other		13	-	-	13	126
Total		3,181	1,607	-	4,788	4,287
Expenditure on:						
Raising funds:						
Generating Donations, Legacies, and Grants		1,248	-	-	1,248	902
Other Trading activities		827	-	-	827	609
Charitable activities	6	1,192	1,742	-	2,934	2,457
Total	7	3,267	1,742	-	5,009	3,968
Net income/(deficit)		(86)	(135)	-	(221)	319
Net gains/(losses) on investments		-	-	(25)	(25)	51
Transfer between funds	16	(27)	27	-	-	-
Net movement in funds		(113)	(108)	(25)	(246)	370
Reconciliation of funds:						
Total funds brought forward		2,940	897	654	4,491	4,121
Total funds carried forward		2,827	789	629	4,245	4,491

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations.

London Wildlife Trust (The)
Consolidated and Charity Balance Sheet

For the year ended 31st March 2023

	Notes	Group		Charity	
		2023 £'000	2022 £'000	2023 £'000	2022 £'000
Fixed Asset					
Tangible assets	11	2,256	2,452	2,236	2,423
Investments	12	629	654	629	654
Total fixed assets		<u>2,885</u>	<u>3,106</u>	<u>2,865</u>	<u>3,077</u>
Current assets					
Debtors	13	966	1,204	1,689	1,539
Cash at bank and in hand		1,083	848	210	518
Total current assets		<u>2,049</u>	<u>2,052</u>	<u>1,899</u>	<u>2,057</u>
Liabilities					
Creditors:					
Amounts falling due within one year	14	(573)	(627)	(380)	(527)
Net current assets		<u>1,476</u>	<u>1,425</u>	<u>1,519</u>	<u>1,530</u>
Net assets before long term liabilities		4,361	4,531	4,384	4,607
Creditors:					
Amounts falling due after more than one year	15	(116)	(40)	(116)	(40)
Total net assets		<u>4,245</u>	<u>4,491</u>	<u>4,268</u>	<u>4,567</u>
The funds of the charity					
Restricted income funds	16	789	897	789	897
Endowment funds	17	629	654	629	654
		<u>1,418</u>	<u>1,551</u>	<u>1,418</u>	<u>1,551</u>
Unrestricted funds:					
Designated Capital Funds- Nature reserves		2,139	2,293	2,139	2,293
Designated Capital Funds- Other		60	86	39	56
General funds	18	628	561	672	667
Subtotal		<u>2,827</u>	<u>2,940</u>	<u>2,850</u>	<u>3,016</u>
Total funds		<u>4,245</u>	<u>4,491</u>	<u>4,268</u>	<u>4,567</u>

The net result for the financial year dealt with in the financial statements of the parent company was £(116)k (2022 - £319k). The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts were approved by the Board and authorised for issue on 05 September 2023.



Hannah Fox – Honorary Treasurer

Company number 1600379

London Wildlife Trust (The)
Consolidated Cash Flow Statement

For the year ended 31st March 2023

	Notes	2023 £'000	2022 £'000
Cash flows from operating activities:			
Net cash provided by operating activities	23	168	168
Cash flows from investing activities:			
Purchase of fixed assets		(19)	(245)
Net cash (used in) investing activities		<u>(19)</u>	<u>(245)</u>
Cash inflow from financing activities:			
New financing in the year		86	-
Net cash provided by financing activities:		<u>86</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>235</u>	<u>(77)</u>
Cash and cash equivalents at 1 April 2022		848	925
Cash and cash equivalents at 31 March 2023	24	<u>1,083</u>	<u>848</u>

1. Significant accounting policies and legal information

London Wildlife Trust is a charitable company limited by guarantee and registered in England and Wales. The Trust's registered office is Dean Bradley House, 52 Horseferry Road, London, SW1P 2AF.

1.1 Basis of accounting

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

The Trustees confirm that the Charity meets the definition of a public benefit entity under FRS 102.

1.2 Group Accounts

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

The results and balance sheet of the trading subsidiary are disclosed in note 19.

No separate SOFA or cash flow statement has been presented for the charity alone as permitted by the Companies Act 2006 and the SORP.

1.3 Going concern

In the sections on Going concern and Financial review and reserves policy the report of the Board of Trustees discusses the level of reserves held by the charity and concludes the charity is a going concern. The accounts have, therefore, been prepared on the basis that the charity is a going concern. The trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future.

1.4 Fund Accounting

1.4.1 Unrestricted Funds

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

1.4.2 Restricted Income Funds

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

1.4.3 Endowment funds

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

1.5 Income

Income from donations is accounted for when received. Gift aid is recognised in the financial statements in the year that the connected donation was received. Legacy income is included in the accounts when the amount due can be quantified with reasonable probability and the timing of the receipt is known.

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

Grants receivable are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest the claim will be met. Income under contracts is recognised to the extent that entitlement has been earned through performance of the contract.

Income under contracts for services or grants which have performance conditions or time restrictions attached are deferred until these conditions or restrictions have been met.

For the year ended 31st March 2023

1.6 Volunteer Activity

The Trust receives support from a wide variety of volunteers. We estimate that the value of volunteer time for 2022-2023 was £240k (2022 - £222k).

1.7 Membership Income

Membership income is taken to the Statement of Financial Activities on receipt.

1.8 Expenditure

Expenditure is allocated to a particular activity when the costs relate directly to that activity. Indirect costs incurred in the administration and support of charitable activities are allocated to the expenditure headings in the SOFA on the basis of the number of employees in each area of work. The average number of employees by function is shown in note 9.

Cost of Raising Funds consists of expenditure relating to membership, appeals, communications requesting funds, applying for grants and other general publicity as part of fundraising together with associated support costs. Costs incurred in the face-to-face membership recruitment campaign consist of staff, recruiters, travel and materials together with support costs.

Administration and Support include the provision of the premises, personnel, information technology and audit fees.

1.8.1 Irrecoverable VAT

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

1.9 Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions below £1,000 are not capitalised.

Included in fixed assets are both freehold and leasehold interests in land which are maintained as nature reserves by the Trust. Maintenance and conservation work on nature reserves is expensed through the Statement of Financial Activities as incurred, as part of the Trust's charitable activities.

Depreciation is not provided on freehold land which is considered to have a useful life of more than fifty years.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life at the following annual rates:

Leasehold buildings and improvements – Over the life of the lease

Motor vehicles - 25%

Computer software development costs and equipment - 33%

Equipment, fixtures and fittings - 15%- 33% dependent on expected useful economic life

1.10 Investments

Investments are stated at market value. Unrealised gains and losses arising from revaluation of the investments are recognised in the SOFA.

1.11 Pension Costs

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

1.12 Finance and operating leases

Rentals payable under operating leases are charged to the SOFA over the period in which the cost is incurred. The Trust has no finance leases.

1.13 Financial instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash and bank and in hand, short term cash deposits together with trade and other debtors excluding prepayments. Financial liabilities held at amortised cost comprise the short and long term trade and other creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

1.14 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term deposits.

1.15 Debtors

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

1.16 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.17 Significant estimates and judgements

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

The following areas are considered to involve the critical judgements and sources of estimation uncertainty when applying the groups accounting policies

- Income recognition: this is an area that requires judgment in order to appropriately apply policy as per note 1.5 and the judgement that any expenditure occurred against a grant will be reimbursed by the funder.
- Tangible Fixed assets: the estimate of the useful economic life of the fixed asset as per note 1.9 and the decision as to which costs should be capitalised.

For the year ended 31st March 2023

2 Donations and legacies

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2023 £'000	2022 £'000
Membership income	857	-	-	857	694
Donations	376	117	-	493	279
Legacies	31	-	-	31	39
	<u>1,264</u>	<u>117</u>	<u>-</u>	<u>1,381</u>	<u>1,012</u>

Included in donations are consultancy services valued at £70k (2022 – £nil) provided pro bono by Ernst & Young and legal services valued at £41k (2022- £9k) provided pro bono by DLA Piper LLP.

2022 comparatives were made up as follows: donations and grants included £54k in restricted income and £225k in unrestricted income; membership income was £694k in unrestricted income and legacies included £39k in unrestricted income.

3 Charitable activities

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2023 £'000	2022 £'000
Grants, fees and contracts	<u>941</u>	<u>1,472</u>	<u>-</u>	<u>2,413</u>	<u>2,540</u>

2022 comparatives include £1,720k restricted and £820k unrestricted income.

4 Investment income

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2023 £'000	2022 £'000
Investment income	<u>3</u>	<u>18</u>	<u>-</u>	<u>21</u>	<u>18</u>

5 Government funding

£1,858k funding from government was received in the year (2022 - £1,962k).

Income from government grants and contracts was made up as follows:

- Local Authorities £932k (2022 - £1,056k)
- National Lottery Heritage Fund £884k (2022 - £874k)
- Other government bodies £42k (2022 - £32k)
- Corona Job Retention Scheme £nil (2023 – £82k)

For the year ended 31st March 2023

6 Charitable activities expenditure

	Unrestricted £'000	Restricted £'000	Endowment £'000	2023 £'000	2022 £'000
Nature reserve management and conservation	191	627	-	818	786
Visitor engagement	867	1,115	-	1,982	1,517
Consultancy	134	-	-	134	154
	<u>1,192</u>	<u>1,742</u>	<u>-</u>	<u>2,934</u>	<u>2,457</u>

2022 comparative costs were as follows: nature reserve management and conservation £400k restricted and £386k unrestricted, visitor engagement £661k restricted and £856k unrestricted and consultancy costs £154k unrestricted.

7 Total expenditure

	Direct staff costs £'000	Other direct costs £'000	Support & governance £'000	2023 £'000	2022 £'000
Expenditure on raising funds					
- Membership and fundraising	437	582	229	1,248	902
Trading company costs	400	427	-	827	609
Nature reserve management and conservation	173	513	132	818	786
Visitor engagement	806	689	487	1,982	1,517
Consultancy	30	99	5	134	154
	<u>1,846</u>	<u>2,310</u>	<u>853</u>	<u>5,009</u>	<u>3,968</u>

	2023 £'000	2022 £'000
Net income is stated after charging:		
Auditor's remuneration - audit	25	21
- other services	-	3
Depreciation	215	188
Amounts payable under operating leases	78	68
	<u>298</u>	<u>279</u>

8 Analysis of support costs

	Staff costs £'000	Other costs £'000	2023 Total £'000
IT	17	60	77
Finance	132	242	374
Human resources	66	18	84
Premises	-	117	117
Administration & office		43	43
Governance	117	41	158
	<u>332</u>	<u>521</u>	<u>853</u>

Comparative year ended 31 March 2022

	Staff costs £'000	Other costs £'000	2022 Total £'000
IT	3	46	49
Finance	100	212	312
Human resources	59	16	75
Premises	10	97	107
Administration & office	3	13	16
Governance	116	37	153
	<u>291</u>	<u>421</u>	<u>712</u>

9 **Staff costs**

	2023	2022
	£'000	£'000
Salaries and wages	1,960	1,889
Social security costs	169	171
Other pension costs	49	47
	<u>2,178</u>	<u>2,107</u>

Employees and volunteers

	No.	No.
The average number of employees (FTE), analysed by function was:		
Raising funds	11	10
Trading company	16	12
Nature reserve management and Conservation	6	13
Visitor engagement	22	19
Management and administration	6	6
	<u>61</u>	<u>60</u>

The average number of employees during the year including sessional and part-time individuals was 91 (2022 – 86).

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

Board's and employees' emoluments

Members of the Board did not receive any remuneration or benefits in kind during the period.

There were no claims by Board Members travelling on Trust business (2022 – nil).

The number of employees whose salaries amounted to over £60,000 were as follows:

	2023	2022
	No.	No.
£60,000 to £70,000	3	2
£90,000 to £100,000	-	1
£100,000 to £110,000	1	-

The key management personnel in the year comprised of the SMT. There were five employees in the SMT (2022 – five) including the Chief Executive. Total remuneration of key management personnel in the year was £378k (2022 - £341k).

The amount paid in respect of Notice and Statutory Redundancy Pay in the year was £2k (2022: £7k).

For the year ended 31st March 2023

10 **Pension arrangements**

The Trust operates a defined contribution Group Personal Pension Scheme open to all employees. Contributions to the scheme are charged to the accounts as they fall due. Total amounts paid during the year were £49k (2022 - £47k).

The Trust made nil contributions (2022 - nil) in respect of The Wildlife Trust Pension Scheme, a multi-employer defined benefit pension scheme. This was closed to new members in 2005. The Section 75 debt for London Wildlife Trust has now been valued at £Nil.

11 **Tangible assets**

Group

	Freehold Land	Leasehold Buildings & Improvements	Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
1 April 2022	38	3,265	300	84	3,687
Additions	-	-	19	-	19
Transfers	-	-	-	-	-
Disposals	-	-	(4)	-	(4)
At 31 March 2023	<u>38</u>	<u>3,265</u>	<u>315</u>	<u>84</u>	<u>3,702</u>
Depreciation					
1 April 2022	-	937	233	65	1,235
Charge for the year	-	170	33	12	215
Disposals	-	-	(4)	-	(4)
At 31 March 2023	<u>-</u>	<u>1,107</u>	<u>262</u>	<u>77</u>	<u>1,446</u>
Net book value					
At 31 March 2023	<u>38</u>	<u>2,158</u>	<u>53</u>	<u>7</u>	<u>2,256</u>
At 31 March 2022	<u>38</u>	<u>2,328</u>	<u>67</u>	<u>19</u>	<u>2,452</u>

For the year ended 31st March 2023

11 Tangible assets continued

Charity

	Freehold Land	Leasehold Buildings & Improvements	Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
1 April 2022	38	3,265	254	84	3,641
Additions	-	-	15	-	15
Transfers	-	-	-	-	-
Disposals	-	-	(4)	-	(4)
At 31 March 2023	<u>38</u>	<u>3,265</u>	<u>265</u>	<u>84</u>	<u>3,652</u>
Depreciation					
1 April 2022	-	937	216	65	1,218
Charge for the year	-	170	20	12	202
Disposals	-	-	(4)	-	(4)
At 31 March 2023	<u>-</u>	<u>1,107</u>	<u>232</u>	<u>77</u>	<u>1416</u>
Net book value					
At 31 March 2023	<u>38</u>	<u>2,158</u>	<u>33</u>	<u>7</u>	<u>2,236</u>
At 31 March 2022	<u>38</u>	<u>2,328</u>	<u>38</u>	<u>19</u>	<u>2,423</u>

12 Investments

The charity holds 100% of the issued share capital of London Wildlife Limited. Details are shown in Note 19 of these accounts. The investment is included at cost £100 (2022 - £100). The Trust also holds an Endowment, this investment is managed by CCLA and held in Equity- 73%, Property/Other Assets-20%, Fixed interest-1% and Cash-6%.

	2022 £'000	2021 £'000
Market value		
At 1 April 2022	654	603
Additions	-	-
Increase/ (decrease) in value of investments	<u>(25)</u>	<u>51</u>
At 31 March 2023	<u>629</u>	<u>654</u>

For the year ended 31st March 2023

13 Debtors

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Trade debtors	266	543	253	530
Amounts due from subsidiary companies	-	-	779	388
Other debtors	39	32	6	2
Prepayments and accrued income	661	629	651	619
	<u>966</u>	<u>1,204</u>	<u>1,689</u>	<u>1,539</u>

14 Creditors: Amounts falling due within one year

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Trade creditors	179	219	138	186
Other creditors	41	37	41	37
Tax and social security costs	46	116	46	116
Accruals and deferred income	296	245	144	178
Current Portion of Long-Term Loan	11	10	11	10
	<u>573</u>	<u>627</u>	<u>380</u>	<u>527</u>

Deferred income relates to monies received in advance of services provided.

Movements on deferred income

	Total 2023 £'000	Total 2022 £'000
Balance as at 31 March 2022	88	148
Received in year	139	52
Released in year	(49)	(112)
Balance as at 31 March 2023	<u>178</u>	<u>88</u>

15 Creditors: Amounts falling due after more than one year

	2023 £'000	2022 £'000
Bank Loan	30	40
HLF social investment loan	86	-
	<u>116</u>	<u>40</u>

15 **Creditors: Amounts falling due after more than one year continued**

The Loans are repayable as follows:

	2023 £'000	2022 £'000
Within one year	11	10
Between one and two years	34	20
Between three and five years	82	10
Over five years	-	-
	<u>127</u>	<u>40</u>

The HSBC Loan is unsecured government backed Bounce Back Loan and is £40k as at 31 March 2023(2022: £50k). It will be fully repaid in 2027and interest rate is 2.5%

The HLF social investment loan is an interest free unsecured loan and is £87k as at 31 March 2023. It will be fully repaid in 2028.

16 **Restricted Income funds**

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

	Balance 1 April 2022 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance 31 March 2023 £'000
Nature reserve management and conservation	309	598	(627)	24	304
Visitor engagement	588	1,009	(1,115)	3	485
	<u>897</u>	<u>1,607</u>	<u>(1,742)</u>	<u>27</u>	<u>789</u>

Comparative year ended 31 March 2022

	Balance 1 April 2021 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance 31 March 2022 £'000
Nature reserve management and conservation	260	414	(400)	35	309
Visitor engagement	282	1,378	(856)	(216)	588
Fundraising	-	-	-	-	-
	<u>542</u>	<u>1,792</u>	<u>(1,256)</u>	<u>(181)</u>	<u>897</u>

16 **Restricted Income funds continued**

Nature reserves and conservation restricted funds

This includes the following activities during the year: reserves management, restoring chalk grassland habitat at Saltbox Hill, Hutchinson's Bank, Chapel Bank and others; management of Gunnersbury Triangle, management activity at most Hillingdon reserves, Braeburn Park, and Sydenham Hill Wood.

Visitor engagement restricted funds

This includes the following activities during the year: full conservation volunteering programme, family learning programme and outdoor education programme at Woodberry Wetlands; outdoor education conservation volunteering programme and work to complete landscape works around the new visitor and learning centre at Camley Street Natural Park; visitor engagement activities, outdoor education programme, conservation volunteering programme and family learning programme at the Centre for Wildlife Gardening, visitor engagement activities, outdoor education programme and young people's engagement programme at Crane Park Island; the final phase of conservation volunteering, contractor-led infrastructure works, interpretation and access improvement works in the Great North Wood; the transfer and set up of back of house infrastructure, capital works, conservation, surveying and visitor engagement volunteering programme, family learning programmes and outdoor education programme at Walthamstow Wetlands; and the Keeping it Wild pan-London young people's engagement programme.

Transfer of funds

Transfers out of restricted funds have been made where a capital project has been substantively completed and there are no further restrictions specified by funders as to the future use of the asset. Transfers into the funds are made when the project has been completed and the shortfall on funding is made up from the charity's general funds.

17 **Endowment funds**

In accordance with the funding conditions of the National Lottery Heritage Fund, the Catalyst Fund has been accounted for as a separate endowment fund. The funding was given as an endowment with the income to be applied to support the nature reserves of the charity. The endowment is now available, but any withdrawal must be in line with the terms and conditions of the funding agreement.

Group and charity

	Balance 1 April 2022 £'000	Income £'000	Expenditure £'000	Gains/(losses) & transfers £'000	Balance 31 March 2023 £'000
Nature reserve fund	654	-	-	(25)	629
Year ended 31 March 2022					
	Balance 1 April 2021 £'000	Income £'000	Expenditure £'000	Gains/(losses) & transfers £'000	Balance 31 March 2022 £'000
Nature reserve fund	603	-	-	51	654

For the year ended 31st March 2023

18 **Unrestricted funds**

	Balance 1 April 2022 £'000	Income £'000	Expenditure £'000	Gains/(losses) & Transfers £'000	Balance 31 March 2023 £'000
General funds – charity	667	2,299	(2,267)	(27)	672
General funds – non charitable trading company	(106)	960	(906)	8	(44)
Subtotal	<u>561</u>	<u>3,259</u>	<u>(3,173)</u>	<u>(19)</u>	<u>628</u>
Designated Capital Fund- Nature Reserves	2,293	-	(154)		2,139
Designated Fund- Other	86	-	(18)	(8)	60
Total unrestricted funds	<u>2,940</u>	<u>3,259</u>	<u>(3,345)</u>	<u>(27)</u>	<u>2,827</u>

Comparative: year ended 31 March 2022

	Balance 1 April 2021 £'000	Income £'000	Expenditure £'000	Gains/(losses) & Transfers £'000	Balance 31 March 2022 £'000
General funds – charity	789	1,855	(1,941)	(36)	667
General funds – non charitable trading company	(118)	640	(609)	(19)	(106)
Subtotal	<u>671</u>	<u>2495</u>	<u>(2,550)</u>	<u>(55)</u>	<u>561</u>
Designated Capital Fund- Nature Reserves	2,239	-	(141)	195	2,293
Designated Fund- Other	66	-	(21)	41	86
Total unrestricted funds	<u>2,976</u>	<u>2,495</u>	<u>(2,712)</u>	<u>181</u>	<u>2,940</u>

General Funds- charity

These funds are available for activities that meet the charitable objectives of the Trust.

Designated Capital Fund- Nature Reserves

These funds represent the Net Book Value of tangible fixed assets relating to leases and leasehold improvements on our reserves and visitor centres.

Designated Fund -Other

These represent the Net Book Value of tangible fixed assets used in the delivery of our charitable activities, such as vehicles and equipment.

19 **Trading company - London Wildlife Limited**

London Wildlife Trust owns 100% of the issued share capital of London Wildlife Limited (registered number 02401237). During the year London Wildlife Limited generated income from cafés, retail, ticketed events and private hire events.

Profit and Loss Account
Year ended 31 March 2023

	2023	2022
	£'000	£'000
Turnover	960	640
Cost of sales	(811)	(595)
	<hr/> 149	<hr/> 45
Gross profit		
Administrative expenses	(95)	(14)
	<hr/> 54	<hr/> 31
Trading Profit/(loss)		
Charitable donation	-	-
	<hr/> -	<hr/> -
Operating Profit/ (loss) on ordinary activities before taxation	-	-
Tax on profit on ordinary activities	-	-
	<hr/> -	<hr/> -
Profit/(Loss) on ordinary activities after taxation		
Reserves brought forward	(77)	(108)
	<hr/> (23)	<hr/> (77)
(Deficit) on reserves carried forward	<hr/> <hr/> (23)	<hr/> <hr/> (77)

Balance sheet
31 March 2023

	2023	2022
	£'000	£'000
Tangible assets	21	29
Current assets		
Debtors & stock	57	53
Cash at bank	872	328
	<hr/> 929	<hr/> 381
Creditors: amounts falling due within one year		
Trade creditors	41	33
Amount due to parent company	779	388
Other creditors and accruals	153	66
	<hr/> 973	<hr/> 487
Net current (liabilities)	<hr/> (44)	<hr/> (106)
Total net (liabilities)	<hr/> <hr/> (23)	<hr/> <hr/> (77)

For the year ended 31st March 2023

20 Analysis of net assets between funds at 31 March 2023

	Endowment Funds £'000	Restricted Funds £'000	Designated Funds £'000	Unrestricted Funds £'000	Total £'000
Tangible fixed assets	-	57	2,199	-	2,256
Investments	629	-	-	-	629
Net current assets	-	732	-	628	1,360
Total net assets	629	789	2,199	628	4,245

Comparative at 31 March 2022

	Endowment Funds £'000	Restricted Funds £'000	Designated Funds £'000	Unrestricted Funds £'000	Total £'000
Tangible fixed assets	-	73	2,379	-	2,452
Investments	654	-	-	-	654
Net current assets	-	824	-	561	1,385
Total net assets	654	897	2,379	561	4,491

21 Members guarantee

The liability of each member is limited to £1.

22 Commitments under operating leases

At 31 March 2023 the total of future minimum lease payments under operating leases for each of the following periods was:

	Land and buildings		Other	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Not later than one year	38	39	29	26
Later than one year and not later than five years	-	39	62	91
Later than 5 years	-	-	-	-

Capital commitments at 31 March 2023 were £nil (2022- £nil)

For the year ended 31st March 2023

23 **Reconciliation of net income to net cash inflow from operating activities**

	2023	2022
	£'000	£'000
Net (expenditure)/ income for the reporting period (as per the statement of financial activities)	(221)	319
Depreciation	215	188
Profit on disposal of property, plant and equipment	-	-
Decrease / (increase) in debtors	238	(264)
(Decrease) in creditors < 1Yr	(65)	(65)
Increase/(decrease) in creditors > 1Yr	1	(10)
Net cash inflow from operating activity	<u>168</u>	<u>168</u>

24 **Analysis of cash and cash equivalents**

	2023	2022
	£'000	£'000
Cash in hand	1,083	848
Deposits on less than 3 month notice	-	-
	<u>1,083</u>	<u>848</u>

25 **Related parties**

There were no donations made by London Wildlife Limited (a wholly owned subsidiary of London Wildlife Trust) to the Trust in the year ended 31 March 2023 (2022 - £Nil). The amount owed by London Wildlife Limited to the Trust at 31 March 2023 was £779k (2022 – £388k).

Funders

London Wildlife Trust receives grants from a range of generous funders, for which we are very grateful. The list below is not exhaustive, but we would like to thank the following:

Arts Council England
Department for Environment, Food & Rural Affairs
Environment Agency
Natural England
Greater London Authority
National Lottery Heritage Fund
London Borough of Camden
London Borough of Hillingdon
London Borough of Richmond upon Thames
London Borough of Southwark
London Borough of Waltham Forest
Players of the People's Postcode Lottery
Thames Water
Banister Charitable Trust
Beddington Community Benefit Fund
Camden Giving HS2 Camden Fund
City Bridge Trust
David Family Foundation
The Dulwich Estate
The Dulwich Society
Greater London Authority
National Highways
Heathrow Community Trust
John Horseman Trust
John Lyon's Charity
Joseph Strong Frazer Trust
Kusuma Trust
Rosemary Constance Reeve Angel Charitable Trust
VF Foundation
Westminster Foundation
Bupa
Cargill
DLA Piper
Dora Larsen
Great Portland Estates
Hiscox Insurance
Hogan Lovells
Hotel Café Royal
HTA
John Lewis
Leica
The Green Well
UK Power Networks
Vine House Farm
Waitrose

THE LONDON WILDLIFE TRUST

England & Wales - Charity number 283895

Accounts

Company no 1600379
Charity no 283895

LONDON WILDLIFE TRUST (The)
(A Company Limited by Guarantee)

Report and Financial Statements
For the year ended 31st March 2022

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The Board of Trustees of London Wildlife Trust present their report together with the audited accounts for the year ended 31 March 2022. The Board have adopted the provisions of the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2015) in preparing the annual report and financial statements of the charity. The accounts have been prepared in accordance with the Companies Act 2006.

Our objectives

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

1. To promote the conservation, creation, maintenance and study for the benefit of the public of places and objects of biological, geological, archaeological or other scientific interest or of natural beauty in Greater London and elsewhere and to promote biodiversity throughout Greater London.
2. To promote the education of the public and in particular young people in the principles and practice of conservation of flora and fauna, the principles of sustainability and the appreciation of natural beauty particularly in urban areas.
3. To promote, organise and carry on study and research in the principles and practice of the conservation of nature and the use of natural resources and to publish the useful results of such research.

Our strategy

Our 'For a Wilder City' strategy remains in place, with its mission and aims unaltered. Had it not been for Covid we would have published an update in late 2020 to outline some enhancements to the approaches we are taking to achieve them. That update was published in July 2022 and focuses on the period up to 2030. To remind readers our aims are:

Aim 1: London's wild spaces are protected, restored, created and continue to thrive

- We will conserve and enhance our portfolio of land to ensure best nature conservation outcomes
- We will promote and influence the ecological management and design of London's land and infrastructure to benefit wildlife
- We will champion key species and habitats for their long-term conservation

Aim 2: everyone in London will have access to, value and help to protect our natural environment

- We will create opportunities for more people to engage with and enjoy the natural environment and wildlife in London
- We will provide hands-on, informative, and inspirational outdoor learning experiences of nature for people in London
- We will influence a shift in attitude to one where nature is valued and protected in its own right, and recognised as creating a healthier environment for all

Aim 3: London's infrastructure, development and regeneration should produce a net gain for the Capital's wildlife and people's access to it

- We will influence London's planning system and regeneration programmes to minimise loss of wildlife, and secure biodiversity gains and enhancements to people's access to nature
- We will provide the tools for communities to effectively engage with the planning system to secure biodiversity gains

Aim 4: we have the resources and organisational capability to deliver our mission

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit in making decisions on the Trust's aims, objectives and future activities. As set out in more detailed below, the Trust provides public benefit by ensuring that London's wild spaces are protected and continue to thrive, that access is freely available to the general public and that London's infrastructure, development and regeneration provide a net gain for London's wildlife and the public.

What were our aims for 2021-22; and how did we do?

As lockdown restriction eased from April 2021, we are very pleased that the charity continued to show great resilience in the ongoing challenging circumstances post pandemic. Our visitor hubs and nature reserves continue to welcome members of the public in great numbers, as they did throughout the covid crisis and our education, training, volunteering and commercial activities are now back to pre-pandemic levels. We are pleased to review progress below against our stated aims.

Aim 1: London's wild spaces are protected, restored, created and continue to thrive

In 2021-22 we aimed to complete our Brilliant Butterflies programme; secure five green flag awards for our reserves; complete our Great North Wood Programme and seek funding for its continuation and recommence our ecology surveying programme across our woodland nature reserve portfolio

- In 2021-22 we completed our Brilliant Butterflies programme, in partnership with Butterfly Conservation and the Natural History Museum, focusing on habitat restoration and the creation of butterfly banks at 6 LWT nature reserves and 40 sites by March 2022, in collaboration with Croydon Council, TFL, and idVerde-Bromley Council. Volunteering was extremely popular as were our engagement, training, and surveying activities.
- Baseline survey work of our nature reserves, largely put on hold over 2020, has progressed over 2021 focussing on grasslands. Our work on woodlands (inc a site condition assessment form, for The Great North Wood (GNW)) is being trialled as part of the London Urban Forest Plan (Forestry Commission & the Greater London Authority (GLA), December 2020) and follow up woodland condition assessments commenced in spring 2022.
- Our GNW project was extended for another 18months to end in Jan 2023 with continued practical conservation workdays delivered across 21 core woodlands within the GNW Living Landscape area. Woodland creation at Norwood Park, delivered in partnership with Lambeth Council, is a particular highlight.
- We secured four Green Flag Awards on our reserves during the year – for the Centre for Wildlife Gardening, Gunnersbury Triangle, Woodberry Wetlands, and Yeading Brook Meadows.
- We are pleased to report that Walthamstow Wetlands achieved favourable SSSI condition status following an unfavourable assessment in the last review.

Aim 2: everyone in London will have access to, value and help to protect our natural environment

In 2021-22 we aimed to: complete construction of the new visitor and learning centre at Camley Street Natural Park, ready for re-launch in summer 2021; continue with the delivery of the 'Keeping it Wild' youth engagement project; and to run the first London Wildlife Festival at Walthamstow Wetlands, to engage Londoners from all backgrounds in nature and conservation.

- Construction at Camley Street Natural Park was completed and opened in October 2021. A series of opening celebrations took place in the spring of 2022 to showcase the new visitor hub and surrounding landscape in the warmer weather.
- We are pleased to announce the continuation of the 'Keeping it Wild' programme until at least 2024 engaging young people aged 11-25 in hands on conservation work across six nature reserves including paid traineeships trainees. Young people continue to contribute to our social media content on the Trust's platforms including promotional films, blogs, social media takeovers, podcasts and digital stories.
- Sadly, the London Wildlife Festival had to be cancelled again due to Covid. We have no plans to reinstate this festival.

Aim 3: London's infrastructure, development and regeneration should produce a net gain for the Capital's wildlife and people's access to it

In 2021-22 we planned to develop our expert advisory role for planning matters, contribute to The Wildlife Trust's responses to Government planning-related matters, and to continue to expand London Wildlife Trust's mission-based consulting function to advise and influence more developers, consultants and local authorities in London.

- We commented on three local plan reviews (Croydon, Hounslow and Lewisham ongoing) and supported the planning department of Camden Council.
- We delivered advice to the GLA for the Rewild London Fund focused on support London Borough in Sites of Importance for Nature Conservation (SINC) enhancement.
- We responded to national consultations on Biodiversity Net Gain principals and metrics
- We were and continue to be part of an expert *Rewilding Taskforce* led by the GLA
- We are represented on the Natural England led *Biodiversity Net Gain Markets Advisory Group*.
- Consulting – our consultancy provided 'Strategic Ecology' Services advising and influencing 4 major developments across London to ensure a biodiversity net gain on each site.
- We are actively engaged with TWT in responding to the central government Levelling Up White Paper and Bill

Aim 4: we have the resources and organisational capability to deliver our mission

In 2021-22 we aimed to resume the full-scale open-ended membership recruitment campaign from Q1 of 2020-21; further diversify our unrestricted income streams, including an expanded corporate membership scheme and café and private-hire events at Camley Street and Walthamstow Wetlands, as well as membership and consulting; and implement LWT's Marketing and Communications Strategy;

- The membership recruitment campaign was launched in July 2021 and over 1000 new members have joined in the year to March 31 2022.
- The corporate membership scheme was expanded with a focus on more strategic long-term and bespoke partnerships with larger corporate groups across the private sector. These partnerships include a ongoing relationship with Hogan Lovells who continue to support our work through fundraising
- Café and private hire events are now in full flow at Camley Street Natural Park and made a positive contribution to unrestricted funds in 2021-22.
- Engagement through our social media channels has grown significantly, increasing our digital presence and widening our audiences. Adjustments in resourcing of the Marketing and Communications team has expanded our capacity to reach wider audiences.

Financial review and reserves policy

Incoming resources were £4.3 million, compared to £4.6 million in 2020-2021. Total resources expended were £4.0 million, marginally up from £3.8 million. During the year, the Trust received restricted funding of £1.8 million which was used to deliver numerous projects including a significant programme of capital works at Camley Street Natural Park. This included replacing the existing visitor centre, constructing a new learning centre and significant landscaping and habitat improvements. The unrestricted deficit for the year was £217k (2021: surplus £174k).

At 31 March 2022 total funds stood at £4.49 million (2021: £4.12 million). After endowment funds of £654k (2021: £603k), restricted funds of £897k (2021: £542k) and the designated capital fund representing the net book value of nature reserves and other tangible fixed assets of £2.38 million (2021: £2.30 million), free reserves were £561k (2021: £671k).

Reserves are held to ensure the financial sustainability of the Trust and to help manage the financial impact of the risks it faces including those below. LWT reserves policy aims to provide sufficient resources to meet a range of contingencies, and has a minimum level of £175k of unrestricted net current assets and a maximum of £300k. Currently, mainly due to the one-off nature of the Covid pandemic, reserves are above this range. They will return to within this range as we make

investments in Face to Face fundraising and with some anticipated reductions in the availability of grant funding. Trustees regard it as a key priority to maintain reserves within range.

Catalyst Endowment Fund

This fund has arisen following a joint application with the Lincolnshire Wildlife Trust to the National Lottery Heritage Fund. This joint grant contract provided a grant from NLHF, and along with match funds raised, totals £500,000 for each Trust. This grant is to be held as an endowment fund. The endowment could not be drawn down against until 1 January 2022 and withdrawal of capital will be subject to the conditions within the funding document and the deed of cooperation between the two Wildlife Trusts. London Wildlife Trust's funds are fully invested with CCLA; as at 30 June 2022 London Wildlife Trust's fund was valued at £613,000.

Risks and uncertainties

The Trustees have identified the principal financial risks to the Trust as a reduction in grant funding and the underperformance of unrestricted earned income streams.

The ongoing impact of the Covid-19 pandemic and cost of living crisis represent a risk to unrestricted income streams. It is possible that the cost of living crisis may affect unrestricted income from individuals over the next financial year; the Trust has reviewed plans accordingly and has taken steps to diversify income further through ongoing investment in commercial revenue generation, corporate partnerships and grants.

The Trust has a strong track record of securing grants from Lottery distributors, the Landfill Communities Fund, corporations, trusts and foundations. We remain well-placed for ongoing funding applications.

Throughout FY 2021-22 unrestricted income streams from room hire, education, café and events have increased; however we are seeing a slowdown in income from consulting due to a slowdown in development in London caused by material costs and labour shortages.

As unrestricted net current assets (£561k) are above our reserves policy, we see no requirement for significant changes to staffing or organisational structure. The trustees are monitoring the situation and financial projections closely, and contingency plans have been drawn up to make savings if deemed necessary.

Going Concern

The Trustees have considered the charity's new strategic plan and current income forecasts to September 2024 and beyond. The Trustees, having reviewed the latest cash flow forecasts and the assumptions contained therein, are confident that the organisation will be able to meet its future liabilities as they fall due for the foreseeable future. The Trustees are confident that the charity's strategy for future income generation is viable and have therefore prepared the financial statements on a going concern basis.

Plans for future periods

The key focus for the next few years remains the opening of visitor and learning centres which will enhance our ability to inspire and educate Londoners, particularly children and young people; and which will also help us to grow membership and to raise unrestricted income from cafés and events. We will have a continued focus on Equality, Diversity and Inclusion (EDI) as outlined in our updated strategic plan for 2020 – 2025. Regular EDI meetings will be held, involving staff from across the Trust. We have produced a revised EDI Strategy that places emphasis on improving EDI outcomes across all areas of the organisation and report of EDI statistics in both the Annual Report and Impact Measurement Report. We will continue to further diversify unrestricted income streams through an expansion of face to face and digital membership recruitment and individual giving appeals. Having restored our financial reserves to the level above that of our reserves policy; we are now able to better invest resources into the management of our nature reserves and our advocacy for a Wilder London. Some key projects include:

Aim 1: London's wild spaces are protected, restored, created and continue to thrive

- We aim to secure at least six Green Flag Awards for our reserves by 2023.
- We will aim to secure new funding to continue and develop our 'Great North Wood' Living Landscape project in south London, working to further conserve and better connect these sites for local communities.
- We aim to develop the feasibility of an updated survey of London's water voles, to assess the scope of a multi-partner conservation & introduction project.
- We will co-ordinate and lead the partnership to deliver a London deer strategy.
- We will commence the London Woodland Condition assessment framework, as part of the London Urban Forest Plan
- We will continue to participate in the London Rewilding Taskforce and secure private sector funding to continue the Rewild London Fund part II

Aim 2: everyone in London will have access to, value and help to protect our natural environment

- In partnership with the London Borough of Hounslow and the London Borough of Ealing, we will continue to refine plans and progress designs for a new education and visitor hub at Gunnersbury Triangle.
- In partnership with Dulwich Estate and Southwark Council, we will develop plans for significant investment to secure the long-term future of Sydenham Hill Wood through habitat enhancement and protection.
- For 'Keeping it Wild' we will continue to deliver the most impactful elements of the project such as paid Traineeships, whilst also expanding the remit of the current project, including youth governance and youth board.
- We will develop a new youth volunteering model for LWT via the funding secured from Arts Council for our *Nature Nurtures Programme*.
- We will continue to platform the youth voice from the Keeping it Wild Programme into our main communications channels in our *Next-Door Nature Programme*, taking a community organising approach via funding secured from the Heritage Fund.
- We hope to develop plans for a new research project focused on improving mental health and wellbeing for young women of colour and from faith groups through conservation volunteering.
- We will continue and, where appropriate, expand our existing engagement and outdoor education sessions and family learning programmes across London.
- We will deliver our second Green Jobs Fair, targeted at young people, at Walthamstow Wetlands.
- We will collate progress on our EDI outcomes and report annually from April 2023.

Aim 3: London's infrastructure, development and regeneration should produce a net gain for the Capital's wildlife and people's access to it

- We will publish a climate & nature crisis statement, setting out how we will contribute to society's actions to make London move to becoming carbon neutral, more climate resilient and assisting in nature's recovery.
- We will publish a carbon reduction strategy in support of the above, setting out the measures required to reduce the carbon emissions of our assets and operations.
- We will work with the GLA, Natural England, local authorities and Greenspace in Greater London (GiGL) in developing the London framework for Local Nature Recovery Strategies Plans and a Nature Recovery Network for London.
- We will continue to develop our expert advisory role for planning matters, with the plan to provide a bespoke advisory service for a number of local authorities.
- We will continue to advocate for nature-based solutions in planning & design, e.g., through the UK Green Building Council, and scoping a lighting action plan to benefit nocturnal wildlife.
- We will continue to expand London Wildlife Trust's mission-based consulting function to advise and influence more developers, consultants and local authorities in London.

Aim 4: we have the resources and organisational capability to deliver our mission

- We will continue to build on the success of the full-scale open-ended face to face membership recruitment campaign
- We will continue to develop and roll out species and habitat focused individual giving appeals throughout 2022_23
- We will continue to expand and diversify our unrestricted income streams, including café and private-hire events at Camley Street, Woodberry and Walthamstow Wetlands .

- We will continue to invest in bespoke corporate partnerships to drive unrestricted income.
- We will continue to engage in proactive succession planning for Trustees and senior and mid management such that we have the correct focussed team in place to continue to meet our Aims

Structure, governance and management

London Wildlife Trust is a charity registered with the Charity Commission for England and Wales and a company limited by guarantee registered at Companies House (England and Wales).

The Trust is a member of The Wildlife Trusts (registered as the Royal Society of Wildlife Trusts (RSWT), charity no: 207238) which acts as an umbrella body carrying out lobbying and public relations on behalf of all Wildlife Trusts. Partners have the use of the Wildlife Trusts logo and benefit from the resources, best practice and specialist knowledge of other Wildlife Trusts. Each individual Wildlife Trust remains entirely independent in terms of governance.

The Board of Trustees of London Wildlife Trust are also the directors for the purposes of company law. The honorary officers of the Trust currently consist of the Chair, Secretary and Treasurer, and Senior Independent Trustee. The Board has overall responsibility for the control of The Trust but delegates day-to-day responsibility to the Senior Management Team. The Trustees are guided by the Trust's articles of association and by the Governance Handbook, which is updated every two years.

There is one Board sub-committee, the Finance Committee ('FinCom') which includes the Chair, Treasurer, CEO, and Head of Finance. FinCom reviews risks, income and expenditure against budgets quarterly, and financial projections, and reports its findings and recommendations to the board.

The Board consists of a maximum of ten elected and two co-opted Trustees (there are currently 10 Trustees, eight elected and two co-opted). Trustees are elected at the AGM for a term of three years; may stand for one further three-year term; and may then be extended for up to two years if required. Trustee vacancies occurring between AGMs can be filled by Board appointments, subject to election at the next AGM.

Trustees are drawn from the Trust's various areas of activity and reflect the views of its members. The Board carries out regular skills audits, the outcome of which will guide the recruitment of new Trustees and Co-optees to fill any identified gaps in expertise. Trustee vacancies are advertised to London Wildlife Trust members, identifying the particular skills needed. The Board may make direct approaches to individuals known to possess the qualities sought, who would then be invited to join the Trust as a member in order to be elected to the Board. If a conflict of interest is declared the Board will consider whether it would prevent the prospective candidate from functioning as an effective Trustee.

Induction of new Trustees covers the Trust's Strategic Plan, articles of association, governance handbook and Charity Commission guidance for trustees; they will be provided with relevant information including minutes of recent AGM and Board meetings, statutory accounts, staff structure, and professional indemnity Insurance. New trustees will meet Senior Management Team (SMT) and other key staff, and be given a guided tour of one of the Trust's principle sites. Further briefings including safeguarding are arranged as necessary. A mentor trustee may be nominated.

Trustees and the CEO are appraised by the Chair. The Chair is appraised by the Senior Independent Trustee.

The SMT currently consists of the Chief Executive Officer, Director of Conservation, Director of Strategic Projects & Engagement, Director of Visitor Experience and Director of Development. Other staff are divided between the main office and the Trust's key sites throughout the Greater London area.

Pay and remuneration of the charity's key management personnel is set by the trustees and reviewed annually. Pay levels are set with reference to median levels for organisations of this size in the conservation sector in London.

The Trust cooperates with other charities and organisations on specific projects; where appropriate, formal partnership agreements are in place.

London Wildlife Ltd (LWL), a wholly owned subsidiary of London Wildlife Trust, is a company registered at Companies House (England and Wales) number 02401237. At present LWL is used to run cafes and income-generating events. LWL has three directors, currently the CEO and Treasurer and an independent.

Since the Charity Governance Code was launched on the 13th July 2017, the Trust has utilised the Code as a tool to support the Board to reflect upon its current governance structures and consider the ways in which the Charity and its Trustees currently apply the Charity Governance Code's seven principles and recommended practice.

Whilst the Charity already applies most of the recommended practices relating to each of the Charity Governance Code's seven principles, the Charity and its Trustees have considered whether and how to adopt or strengthen further recommended practices over the coming year to further improve the Charity's governance standards and increase its overall effectiveness as an organisation.

Charity Fundraising

The Trustees have taken account of the provisions of the Charities (Protection and Social Investment) Act 2016. The Trust is registered with the Institute of Fundraising and the Fundraising Regulator; we follow the Fundraising Regulator's Code of Fundraising Practice and the Charity Commission guidance on charity fundraising; and we subscribe to the Fundraising Preference Service.

London Wildlife Trust engages in various forms of fundraising connected to individual giving. This includes face to face fundraising, postal appeals and digital campaigns. In 2021-22 we continued to work with a consultant (Fran Swaine) to run digital campaigns to raise funds for unrestricted income through our Christmas and Spring appeals. In July 2021 we embarked on a successful face to face membership recruitment campaign which saw LWT recruit over 1000 new members to the trust. There is a strong stewardship programme in place to support the membership recruitment activity and retention of these members.

In 2021-22 we received no formal complaints about activities by the charity, or by a person on behalf of the charity, for the purpose of fund-raising (2020-21: none)

We have a Fundraising and Vulnerable People policy in place. We take care to ensure that vulnerable people and other members of the public are not subject to unreasonable intrusion on their privacy, unreasonably persistent approaches, or undue pressure on a person to give money or other property. The Trust complies with the General Data Protection Act.

Statement of the Board's responsibilities

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

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

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

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

Statement as to disclosure of information to auditors

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

The Trustees report has been prepared in accordance with the exemptions available under Companies 2006 for small companies.

The Trustees' report (which includes the reference and administrative details on page 9) was approved by the Board on 12th September 2022 and signed on their behalf:



Elaine Sullivan
Chair

London Wildlife Trust (The)
Reference and administrative details

For the year ended 31st March 2022

Status	The organisation is a charitable company limited by guarantee, incorporated on 26 November 1981 and registered as a charity on 18 January 1982.	
Governing document	The organisation was established under a memorandum of association which established the objects and powers of the organisation and is governed under its articles of association.	
Company number	1600379	
Charity number	283895	
Registered office and operational address	Dean Bradley House 52 Horseferry Road London SW1P 2AF	
Ambassadors	David Lindo Alison Steadman Tom Holland	
Board of Trustees	The Trustees of London Wildlife Trust are the charity's trustees under charity law and the directors of the charitable company. Elaine Sullivan (Chair) Stuart Wetherly (Honorary Treasurer) resigned 09/10/2021 Stephen Snaith (Honorary Secretary) Ruth Chambers (Senior Independent Trustee) resigned 09/10/2021 John Tweddle Melissa Glackin Rufus Radcliffe Hannah Fox (Honorary Treasurer) Amy Mount Kapila Perrera Rachel Starling (co-opted Trustee) co-opted 06/04/2022 Andrew Stephen (co-opted Trustee) co-opted 06/04/2022	
Chief Executive	Gordon Scorer	
Principal bankers	HSBC Bank Plc 165 Fleet Street London EC4A 2DY	
Solicitors	Farrer & Co 66 Lincolns Inn Fields London WC2A 3LH	DLA Piper UK LLP 3 Noble Street London EC2V 7EE
Auditor	Crowe U.K. LLP 55 Ludgate Hill, London EC4M 7JY	

For the year ended 31st March 2022

Opinion

We have audited the financial statements of London Wildlife Trust (the "charitable company") and its subsidiary (the "group") for the year ended 31 March 2022 which comprise the Consolidated statement of financial activities, the Group and Company balance sheets, the Consolidated cash flow statement and notes to the financial statements, including 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 the charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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

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

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

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

Other information

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

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the

For the year ended 31st March 2022

purposes of company law, 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 included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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:

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

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were employment legislation, General Data Protection Regulation (GDPR) and taxation legislation.

London Wildlife Trust (The)
Independent Auditor's Report to the Members and Trustees of London Wildlife Trust

For the year ended 31st March 2022

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing of income received in the year and post year end, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

Use of our report

This report is made solely to the 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.



Tim Redwood
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

16 September 2022

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

London Wildlife Trust (The)
Consolidated Statement of Financial Activities

For the year ended 31st March 2022

	Notes	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2022 £'000	Total 2021 £'000
Income and endowments from:						
Donations and legacies	2	958	54	-	1,012	1,082
Charitable activities	3	820	1,720	-	2,540	2,894
Other trading activities		591	-	-	591	247
Investments	4	-	18	-	18	18
Other		126	-	-	126	362
Total		2,495	1,792	-	4,287	4,603
Expenditure on:						
Raising funds:						
Generating Donations, Legacies, and Grants		902	-	-	902	665
Other Trading activities		609	-	-	609	428
Charitable activities	6	1,201	1,256	-	2,457	2,702
Total	7	2,712	1,256	-	3,968	3,795
Net income/(deficit)		(217)	536	-	319	808
Net gains/(losses) on investments		-	-	51	51	104
Transfer between funds	15	181	(181)	-	-	-
Net movement in funds		(36)	355	51	370	912
Reconciliation of funds:						
Total funds brought forward		2,976	542	603	4,121	2,297
Total funds carried forward		2,940	897	654	4,491	3,209

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations.

London Wildlife Trust (The)
Consolidated and Charity Balance Sheet

For the year ended 31st March 2022

	Notes	Group		Charity	
		2022 £'000	2021 £'000	2022 £'000	2021 £'000
Fixed Asset					
Tangible assets	11	2,452	2,395	2,423	2,385
Investments	12	654	603	654	603
Total fixed assets		<u>3,106</u>	<u>2,998</u>	<u>3,077</u>	<u>2,988</u>
Current assets					
Debtors	13	1,204	940	1,539	1,582
Cash at bank and in hand		848	925	518	360
Total current assets		<u>2,052</u>	<u>1,865</u>	<u>2,057</u>	<u>1,942</u>
Liabilities					
Creditors:					
Amounts falling due within one year	14	(627)	(692)	(527)	(650)
Net current assets		<u>1,425</u>	<u>1,173</u>	<u>1,530</u>	<u>1,292</u>
Net assets before long term liabilities		4,531	4,171	4,607	4,280
Creditors:					
Amounts falling due after more than one year		(40)	(50)	(40)	(50)
Total net assets		<u>4,491</u>	<u>4,121</u>	<u>4,567</u>	<u>4,230</u>
The funds of the charity					
Restricted income funds	15	897	542	897	542
Endowment funds	16	654	603	654	603
		<u>1,551</u>	<u>1,145</u>	<u>1,551</u>	<u>1,145</u>
Unrestricted funds:					
Designated Capital Funds- Nature reserves		2,293	2,239	2,293	2,240
Designated Capital Funds- Other		86	66	56	56
General funds	17	561	671	667	789
Subtotal		<u>2,940</u>	<u>2,976</u>	<u>3,016</u>	<u>3,085</u>
Total funds		<u>4,491</u>	<u>4,121</u>	<u>4,567</u>	<u>4,230</u>

The net income for the financial year dealt with in the financial statements of the parent company was £319k (2021 - £808k). The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts were approved by the Board and authorised for issue on 12 September 2022.



Hannah Fox – Honorary Treasurer
Company number 1600379

London Wildlife Trust (The)
Consolidated Cash Flow Statement

For the year ended 31st March 2022

	Notes	2022 £'000	2021 £'000
Cash flows from operating activities:			
Net cash provided by operating activities	22	168	845
Cash flows from investing activities:			
Purchase of fixed assets		(245)	(990)
Net cash (used in) investing activities		<u>(245)</u>	<u>(723)</u>
Cash inflow from financing activities:			
New financing in the year		<u>-</u>	<u>50</u>
Net cash provided by financing activities:		<u>-</u>	<u>50</u>
Change in cash and cash equivalents in the reporting period		<u>(77)</u>	<u>172</u>
Cash and cash equivalents at 1 April 2021		925	753
Cash and cash equivalents at 31 March 2022	23	<u>848</u>	<u>925</u>

1. Significant accounting policies and legal information

London Wildlife Trust is a charitable company limited by guarantee and registered in England and Wales. The Trust's registered office is Dean Bradley House, 52 Horseferry Road, London, SW1P 2AF.

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2015 (The FRS 102 Charities SORP) and the Companies Act 2006.

The Trustees confirm that the Charity meets the definition of a public benefit entity under FRS 102.

1.2 Group Accounts

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary is consolidated on a line by line basis. The results and balance sheet of the trading subsidiary are disclosed in note 18.

No separate SOFA or cash flow statement has been presented for the charity alone as permitted by the Companies Act 2006 and the SORP.

1.3 Going concern

In the sections on Going concern and Financial review and reserves policy the report of the Board of Trustees discusses the level of reserves held by the charity. The accounts have, therefore, been prepared on the basis that the charity is a going concern. The trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future.

1.4 Fund Accounting

1.4.1 Unrestricted Funds

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

1.4.2 Restricted Income Funds

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

1.4.3 Endowment funds

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

1.5 Income

Income from donations is accounted for when received. Gift aid is recognised in the financial statements in the year that the connected donation was received. Legacy income is included in the accounts when the amount due can be quantified with reasonable probability and the timing of the receipt is known.

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

Grants receivable are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest the claim will be met. Income under contracts is recognised to the extent that entitlement has been earned through performance of the contract.

Income under contracts for services or grants which have performance conditions or time restrictions attached are deferred until these conditions or restrictions have been met.

1.6 Volunteer Activity

The Trust receives support from a wide variety of volunteers. We estimate that the value of volunteer time for 2021-2022 was £222k (2021 - £67k). The increase is due to restrictions relating to Covid-19 lifting and therefore more volunteer days with larger number of volunteers were possible.

1.7 Membership Income

Membership income is taken to the Statement of Financial Activities on receipt.

1.8 Expenditure

Expenditure is allocated to a particular activity when the costs relate directly to that activity. Indirect costs incurred in the administration and support of charitable activities are allocated to the expenditure headings in the SOFA on the basis of the number of employees in each area of work. The average number of employees by function is shown in note 9.

Cost of Raising Funds consists of expenditure relating to membership, appeals, communications requesting funds, applying for grants and other general publicity as part of fundraising together with associated support costs. Costs incurred in the face to face membership recruitment campaign consist of staff, recruiters, travel and materials together with support costs.

Administration and Support include the provision of the premises, personnel, information technology and audit fees.

1.8.1 Irrecoverable VAT

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

1.9 Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions below £1,000 are not capitalised.

Included in fixed assets are both freehold and leasehold interests in land which are maintained as nature reserves by the Trust. Maintenance and conservation work on nature reserves is expensed through the Statement of Financial Activities as incurred, as part of the Trust's charitable activities.

Depreciation is not provided on freehold land which is considered to have a useful life of more than fifty years

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life at the following annual rates:

Leasehold buildings and improvements – Over the life of the lease

Motor vehicles - 25%

Computer software development costs and equipment - 33%

Equipment, fixtures and fittings - 15%- 33% dependent on expected useful economic life

1.10 Investments

Investments are stated at market value. Unrealised gains and losses arising from revaluation of the investments are recognised in the SOFA.

1.11 Pension Costs

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

1.12 Finance and operating leases

Rentals payable under operating leases are charged to the SOFA over the period in which the cost is incurred. The Trust has no finance leases.

1.13 Financial instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash and bank and in hand, short term cash deposits together with trade and other debtors excluding prepayments. Financial liabilities held at amortised cost comprise the short and long term trade and other creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

1.14 Cash at bank and in hand

Cash at bank and in hand includes cash and short term deposits.

1.15 Debtors

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

1.16 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.17 Significant estimates and judgements

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

The following areas are considered to involve the critical judgements and sources of estimation uncertainty when applying the groups accounting policies

- Income recognition: this is an area that requires judgment in order to appropriately apply policy as per note 1.5 and the judgement that any expenditure occurred against a grant will be reimbursed by the funder.
- Expenditure recognition: estimates are required for accrued expenditure
- Support costs: Many of the costs incurred by LWT, such as support staff costs and service costs, are shared between activities. The policy is to allocate these costs on the basis of the staff numbers involved in these activities, which requires a degree of judgement. These are reviewed annually.
- Tangible Fixed assets: the estimate of the useful economic life of the fixed asset as per note 1.9 and the decision as to which costs should be capitalised.

For the year ended 31st March 2022

2 **Donations and legacies**

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2022 £'000	2021 £'000
Membership income	694	-	-	694	582
Donations	225	54	-	279	498
Legacies	39	-	-	39	2
	<u>958</u>	<u>54</u>	<u>-</u>	<u>1,012</u>	<u>1,082</u>

Included in donations are legal services valued at £9k (2021 – £51k) provided pro bono by DLA Piper.

2021 comparatives were made up as follows: donations and grants included £325k in restricted income and £173k in unrestricted income; membership income was £582k in unrestricted income and legacies included £2k in unrestricted income.

3 **Charitable activities**

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2022 £'000	2021 £'000
Grants, fees and contracts	<u>820</u>	<u>1,720</u>	<u>-</u>	<u>2,540</u>	<u>2,894</u>

2021 comparatives include £2,392k restricted and £502k unrestricted income.

4 **Investment income**

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2022 £'000	2021 £'000
Investment income	<u>-</u>	<u>18</u>	<u>-</u>	<u>18</u>	<u>18</u>

5 **Government funding**

£1,962k funding from government was received in the year (2021 - £2,262k).

Income from government grants and contracts was made up as follows:

- Local Authorities £1,056k (2021 - £637k)
- National Lottery Heritage Fund £874k (2021 - £1,254k)
- Other government bodies £32k (2021 - £52k)
- Corona Job Retention Scheme £82k (2021 – 319k)

For the year ended 31st March 2022

6 Charitable activities expenditure

	Unrestricted £'000	Restricted £'000	Endowment £'000	2022 £'000	2021 £'000
Nature reserve management and conservation	386	400	-	786	1,026
Visitor engagement	661	856	-	1,517	1,540
Consultancy	154	-	-	154	136
	<u>1,201</u>	<u>1,256</u>	<u>-</u>	<u>2,457</u>	<u>2,702</u>

2021 comparative costs were as follows: nature reserve management and conservation £641k restricted and £386k unrestricted, visitor engagement £1,176k restricted and £363k unrestricted and consultancy costs £136k unrestricted.

7 Total expenditure

	Direct staff costs £'000	Other direct costs £'000	Support & governance £'000	2022 £'000	2021 £'000
Expenditure on raising funds					
- Membership and fundraising	383	384	135	902	665
Trading company costs	359	250	-	609	428
Nature reserve management and conservation	343	221	222	786	1,026
Visitor engagement	671	521	325	1,517	1,540
Consultancy	62	62	30	154	136
	<u>1,818</u>	<u>1,438</u>	<u>712</u>	<u>3,968</u>	<u>3,795</u>

	2022 £'000	2021 £'000
Net income is stated after charging:		
Auditor's remuneration - audit	21	21
- other services	3	-
Depreciation	188	130
Amounts payable under operating leases	68	67
	<u>280</u>	<u>218</u>

8 **Analysis of support costs**

	Staff costs £'000	Other costs £'000	2022 Total £'000
IT	3	46	49
Finance	100	212	312
Human resources	59	16	75
Premises	10	97	107
Administration & office	3	13	16
Governance	116	37	153
	<u>291</u>	<u>421</u>	<u>712</u>

Comparative year ended 31 March 2021

	Staff costs £'000	Other costs £'000	2021 Total £'000
IT	-	50	50
Finance	137	160	297
Human resources	52	16	68
Premises	46	117	163
Administration & office	11	53	64
Governance	118	41	159
	<u>364</u>	<u>437</u>	<u>801</u>

9 **Staff costs**

	2022	2021
	£'000	£'000
Salaries and wages	1,889	1,999
Social security costs	171	168
Other pension costs	47	47
	<u>2,107</u>	<u>2,214</u>

Employees and volunteers	No.	No.
The average number of employees (FTE), analysed by function was:		
Raising funds	10	10
Trading company	12	12
Nature reserve management and Conservation	13	16
Visitor engagement	19	20
Management and administration	6	7
	<u>60</u>	<u>65</u>

The average number of employees during the year including sessional and part-time individuals was 86 (2021 – 99).

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

Board's and employees' emoluments

Members of the Board did not receive any remuneration or benefits in kind during the period.

There were no claims by (2021 – nil) Board Members travelling on Trust business.

The number of employees whose salaries amounted to over £60,000 were as follows:

	2022	2021
	No.	No.
£60,000 to £70,000	2	1
£90,000 to £100,000	1	1

The key management personnel in the year comprised of the SMT. There were five employees in the SMT (2021 – five) including the Chief Executive. Total remuneration of key management personnel in the year was £341k (2021 - £356k).

The amount paid in respect of Notice and Statutory Redundancy Pay in the year was £7k (2021: £5k).

For the year ended 31st March 2022

10 Pension arrangements

The Trust operates a defined contribution Group Personal Pension Scheme open to all employees. Contributions to the scheme are charged to the accounts as they fall due. Total amounts paid during the year were £47k (2021 - £45k).

The Trust made nil contributions (2021 - £1k) in respect of The Wildlife Trust Pension Scheme, a multi-employer defined benefit pension scheme. This was closed to new members in 2005. The Section 75 debt for London Wildlife Trust has now been valued at £Nil.

11 Tangible assets

Group

	Freehold Land	Leasehold Buildings & Improvements	Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
1 April 2021	38	3,070	259	84	3,451
Additions	-	195	50	-	245
Transfers	-	-	-	-	-
Disposals	-	-	(9)	-	(9)
At 31 March 2022	38	3,265	300	84	3,687
Depreciation					
1 April 2021	-	779	222	55	1,056
Charge for the year	-	158	20	10	188
Disposals	-	-	(9)	-	(9)
At 31 March 2022	-	937	233	65	1,235
Net book value					
At 31 March 2022	38	2,328	67	19	2,452
At 31 March 2021	38	2,291	37	29	2,395

For the year ended 31st March 2022

11 Tangible assets continued

Charity

	Freehold Land	Leasehold Buildings & Improvements	Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
1 April 2021	38	3,070	232	84	3,424
Additions	-	195	22	-	217
Transfers	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2022	<u>38</u>	<u>3,265</u>	<u>254</u>	<u>84</u>	<u>3,641</u>
Depreciation					
1 April 2021	-	779	205	55	1,039
Charge for the year	-	158	11	10	179
Disposals	-	-	-	-	-
At 31 March 2022	<u>-</u>	<u>937</u>	<u>216</u>	<u>65</u>	<u>1,218</u>
Net book value					
At 31 March 2022	<u>38</u>	<u>2,328</u>	<u>38</u>	<u>19</u>	<u>2,423</u>
At 31 March 2021	<u>38</u>	<u>2,291</u>	<u>27</u>	<u>29</u>	<u>2,385</u>

12 Investments

The charity holds 100% of the issued share capital of London Wildlife Limited. Details are shown in Note 18 of these accounts. The investment is included at cost £100 (2021 - £100). The Trust also holds an Endowment, this investment is managed by CCLA and held in Equity- 73%, Property/Other Assets-20%, Fixed interest-1% and Cash-6%.

	2022 £'000	2021 £'000
Market value		
At 1 April 2021	603	499
Additions	-	-
Increase in value of investments	<u>51</u>	<u>104</u>
At 31 March 2022	<u>654</u>	<u>603</u>

For the year ended 31st March 2022

13 Debtors

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Trade debtors	543	655	530	643
Amounts due from subsidiary companies	-	-	388	665
Other debtors	32	6	2	1
Prepayments and accrued income	629	279	619	273
	<u>1,204</u>	<u>940</u>	<u>1,539</u>	<u>1,582</u>

14 Creditors: Amounts falling due within one year

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Trade creditors	219	106	186	96
Other creditors	37	39	37	39
Tax and social security costs	116	143	116	143
Accruals and deferred income	245	404	178	372
Current Portion of Long Term Loan	10	-	10	-
	<u>627</u>	<u>692</u>	<u>527</u>	<u>650</u>

Deferred income relates to monies received in advance of services provided

Movements on deferred income

	Total 2022 £'000	Total 2021 £'000
Balance as at 31 March 2021	148	60
Received in year	52	102
Released in year	<u>-112</u>	<u>-15</u>
Balance as at 31 March 2022	<u>88</u>	<u>147</u>

15 Restricted Income funds

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

For the year ended 31st March 2022

15 Restricted Income funds continued

	Balance 1 April 2021 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance 31 March 2022 £'000
Nature reserve management and conservation	260	414	(400)	35	309
Visitor engagement	282	1,378	(856)	(216)	588
Fundraising	-	-	-	-	-
	<u>542</u>	<u>1,792</u>	<u>(1,256)</u>	<u>(181)</u>	<u>897</u>

Comparative year ended 31 March 2021

	Balance 1 April 2020 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance Balance 31 March 2021 £'000
Nature reserve management and conservation	310	632	(616)	(66)	260
Visitor engagement	457	1,763	(1,145)	(793)	282
Fundraising	-	116	(116)	-	-
	<u>767</u>	<u>2,511</u>	<u>(1,877)</u>	<u>(859)</u>	<u>542</u>

Nature reserves and conservation restricted funds

This includes the following activities during the year: reserves management, restoring chalk grassland habitat at Saltbox Hill, Hutchinson's Bank, Chapel Bank and others; management of Gunnersbury Triangle, management activity at most Hillingdon reserves, Braeburn Park, and Sydenham Hill Wood.

Visitor engagement restricted funds

This includes the following activities during the year: full conservation volunteering programme, family learning programme and outdoor education programme at Woodberry Wetlands; outdoor education conservation volunteering programme and work to complete landscape works around the new visitor and learning centre at Camley Street Natural Park; visitor engagement activities, outdoor education programme, conservation volunteering programme and family learning programme at the Centre for Wildlife Gardening, visitor engagement activities, outdoor education programme and young people's engagement programme at Crane Park Island; the final phase of conservation volunteering, contractor-led infrastructure works, interpretation and access improvement works in the Great North Wood; the transfer and set up of back of house infrastructure, capital works, conservation, surveying and visitor engagement volunteering programme, family learning programmes and outdoor education programme at Walthamstow Wetlands; and for the final portion of the Keeping it Wild pan-London young people's engagement programme.

15 **Restricted Income funds continued**

Transfer of funds

Transfers out of restricted funds have been made where a capital project has been substantively completed and there are no further restrictions specified by funders as to the future use of the asset. Transfers into the funds are made when the project has been completed and the shortfall on funding is made up from the charity's general funds.

16 **Endowment funds**

In accordance with the funding conditions of the National Lottery Heritage Fund, the Catalyst Fund has been accounted for as a separate endowment fund. The funding was given as an endowment with the income to be applied to support the nature reserves of the charity. The endowment is now available but any withdrawal must be in line with the terms and conditions of the funding agreement.

Group and charity

	Balance 1 April 2021 £'000	Income £'000	Expenditure £'000	Gains/(losses & transfers £'000	Balance 31 March 2022 £'000
Nature reserve fund	603	-	-	51	654

Year ended 31 March 2021

	Balance 1 April 2020 £'000	Income £'000	Expenditure £'000	Gains/(losses) & transfers £'000	Balance 31 March 2021 £'000
Nature reserve fund	499	-	-	104	603

17 **Unrestricted funds**

	Balance 1 April 2021 £'000	Income £'000	Expenditure £'000	Gains/(losses) & Transfers £'000	Balance 31 March 2022 £'000
General funds – charity	789	1,855	(1,941)	(36)	667
General funds – non charitable trading company	(118)	640	(609)	(19)	(106)
Subtotal	671	2,495	(2,550)	(55)	561
Designated Capital Fund- Nature Reserves	2,239	-	(141)	195	2,293
Designated Fund- Other	66	-	(21)	41	86
Total unrestricted funds	2,976	2,495	(2,712)	181	2,940

17 **Unrestricted funds Continued**

Comparative: year ended 31 March 2021

	Balance 1 April 2020 £'000	Income £'000	Expenditure £'000	Balance Gains/(losses) & Transfers £'000	31 March 2021 £'000
General funds – charity	331	1,615	(1,293)	136	789
Designated Capital Fund- Nature Reserves	1,618	-	(102)	723	2,239
Designated Fund- Other	78	-	(23)	11	66
General funds – non charitable trading company	(84)	405	(428)	(11)	(118)
Total unrestricted funds	<u>1,943</u>	<u>2,020</u>	<u>(1,846)</u>	<u>859</u>	<u>2,976</u>

General Funds- charity

These funds are available for activities that meet the charitable objectives of the Trust.

Designated Capital Fund- Nature Reserves

These funds represent the Net Book Value of tangible fixed assets relating to leases and leasehold improvements on our reserves and visitor centres.

Designated Fund -Other

These represent the Net Book Value of tangible fixed assets used in the delivery of our charitable activities, such as vehicles and equipment.

18 **Trading company - London Wildlife Limited**

London Wildlife Trust owns 100% of the issued share capital of London Wildlife Limited (registered number 02401237). During the year London Wildlife Limited generated income from a café and private hire events.

Profit and Loss Account
Year ended 31 March 2022

	2022 £'000	2021 £'000
Turnover	640	405
Cost of sales	(595)	(419)
Gross profit	<u>45</u>	<u>(14)</u>
Administrative expenses	(14)	(10)
Trading Profit/(loss)	<u>31</u>	<u>(24)</u>
Charitable donation	<u>-</u>	<u>-</u>
Operating Profit/ (loss) on ordinary activities before taxation	-	-
Tax on profit on ordinary activities	-	-
Profit/(Loss) on ordinary activities after taxation	<u>-</u>	<u>-</u>
Reserves brought forward	(108)	(84)
(Deficit) on reserves carried forward	<u>(77)</u>	<u>(108)</u>

Balance sheet
31 March 2022

	2022 £'000	2021 £'000
Tangible assets	29	11
Current assets		
Debtors + stock	53	23
Cash at bank	328	565
	<u>381</u>	<u>588</u>
Creditors: amounts falling due within one year		
Trade creditors	33	10
Amount due to parent company	388	665
Other creditors and accruals	66	32
	<u>487</u>	<u>707</u>
Net current (liabilities)	<u>(106)</u>	<u>(119)</u>
Total net (liabilities)	<u>(77)</u>	<u>(108)</u>

For the year ended 31st March 2022

19 **Analysis of net assets between funds at 31 March 2022**

	Endowment Funds £'000	Restricted Funds £'000	Designated Funds £'000	Unrestricted Funds £'000	Total £'000
Tangible fixed assets	-	73	2,379	-	2,452
Investments	654	-	-	-	654
Net current assets	-	824	-	561	1,385
Total net assets	654	897	2,379	561	4,491

Comparative at 31 March 2021

	Endowment Funds £'000	Restricted Funds £'000	Designated Funds £'000	Unrestricted Funds £'000	Total £'000
Tangible fixed assets	-	90	2,305	-	2,395
Investments	603	-	-	-	603
Net current assets	-	452	-	671	1,123
Total net assets	603	542	2,305	671	4,121

20 **Members guarantee**

The liability of each member is limited to £1.

21 **Commitments under operating leases.**

At 31 March 2021 the total of future minimum lease payments under operating leases for each of the following periods was:

	Land and buildings		Other	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Not later than one year	39	42	26	24
Later than one year and not later than five years	39	11	91	87
Later than 5 years	-	-	-	11

Capital commitments at 31 March 2022 were £nil (2021- £40k in respect of the construction of a visitor centre at Camley Street)

For the year ended 31st March 2022

22 **Reconciliation of net income to net cash inflow from operating activities**

	2022	2021
	£'000	£'000
Net income for the reporting period (as per the statement of financial activities)	319	808
Depreciation	188	129
Profit on disposal of property, plant and equipment	-	-
Decrease / (increase) in debtors	(264)	(337)
Increase / (decrease) in creditors < 1Yr	(65)	245
Increase / (decrease) in creditors > 1Yr	(10)	-
Net cash inflow from operating activity	<u>168</u>	<u>845</u>

23 **Analysis of cash and cash equivalents**

	2022	2021
	£'000	£'000
Cash in hand	848	925
Deposits on less than 3 month notice	-	-
	<u>848</u>	<u>925</u>

24 **Related parties**

There were no donations made by London Wildlife Limited (a wholly owned subsidiary of London Wildlife Trust) to the Trust in the year ended 31 March 2022 (2021 - £Nil). The amount owed by London Wildlife Limited to the Trust at 31 March 2022 was £388k (2021 – £665k).

Funders

London Wildlife Trust receives grants from a range of generous funders, for which we are very grateful. The list below is not exhaustive but we would like to thank the following:

Department for Environment, Food & Rural Affairs
Environment Agency
Greater London Authority
National Lottery Heritage Fund
London Borough of Camden
London Borough of Waltham Forest
London Borough of Southwark
London Borough of Hillingdon
London Borough of Richmond upon Thames
London Borough of Southwark
Players of the People's Postcode Lottery
Richmond Civic Pride
Thames Water
Veolia Environmental Trust
Viridor Credits Environmental Company

Banister Charitable Trust
Barnet and Sylvia Shine No 1 Charitable Trust
Charles Hayward Foundation
City Bridge Trust
The D'Oyly Carte Charitable Trust
The Dulwich Estate
The Dulwich Society
The Esmée Fairbairn Foundation
Fidelity Foundation
Greater London Authority
Garfield Weston Foundation
George Bairstow Charitable Trust
Heathrow Community Trust
The Hedley Foundation
The Hobson Charity Limited
John Lyon's Charity
Joseph Strong Frazer Trust
Miss RCR Angel Charitable Trust
Reta Lila Howard Foundation
The Spear Charitable Trust
Stavros Niarchos Foundation
Tallow Chandlers Benevolent Fund
The Taurus Foundation

Berkeley Homes
Cargill
DLA Piper
FactSet
Goldman Sachs
Hogan Lovells
Mace
Hiscox
HTA

Mattinson Partnership
Ocorian
Siemens
The Green Well
UK Power Networks
Vine House Farm

THE LONDON WILDLIFE TRUST

England & Wales - Charity number 283895

Accounts

Company no 1600379
Charity no 283895

LONDON WILDLIFE TRUST
(A Company Limited by Guarantee)

Report and Financial Statements
For the year ended 31st March 2021

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The Board of Trustees of London Wildlife Trust present their report together with the audited accounts for the year ended 31 March 2021. The Board have adopted the provisions of the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2015) in preparing the annual report and financial statements of the charity. The accounts have been prepared in accordance with the Companies Act 2006.

Our objectives

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

1. To promote the conservation, creation, maintenance and study for the benefit of the public of places and objects of biological, geological, archaeological or other scientific interest or of natural beauty in Greater London and elsewhere and to promote biodiversity throughout Greater London.
2. To promote the education of the public and in particular young people in the principles and practice of conservation of flora and fauna, the principles of sustainability and the appreciation of natural beauty particularly in urban areas.
3. To promote, organise and carry on study and research in the principles and practice of the conservation of nature and the use of natural resources and to publish the useful results of such research.

Our strategy

Our 'For a Wilder City' strategy remains in place, with its mission and aims unaltered. Had it not been for Covid we would have published an update in late 2020 to outline some enhancements to the approaches we are taking to achieve them. That update will now be published in late 2021/early 2022 and focus on the period up to 2030. To remind readers our aims are:

Aim 1: London's wild spaces are protected, restored, created and continue to thrive

- We will conserve and enhance our portfolio of land to ensure best nature conservation outcomes
- We will promote and influence the ecological management and design of London's land and infrastructure to benefit wildlife
- We will champion key species and habitats for their long-term conservation

Aim 2: everyone in London will have access to, value and help to protect our natural environment

- We will create opportunities for more people to engage with and enjoy the natural environment and wildlife in London
- We will provide hands-on, informative, and inspirational outdoor learning experiences of nature for people in London
- We will influence a shift in attitude to one where nature is valued and protected in its own right, and recognised as creating a healthier environment for all

Aim 3: London's infrastructure, development and regeneration should produce a net gain for the Capital's wildlife and people's access to it

- We will influence London's planning system and regeneration programmes to minimise loss of wildlife, and secure biodiversity gains and enhancements to people's access to nature
- We will provide the tools for communities to effectively engage with the planning system to secure biodiversity gains

Aim 4: we have the resources and organisational capability to deliver our mission

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit in making decisions on the Trust's aims, objectives and future activities. As set out in more detailed below, the Trust provides public benefit by ensuring that London's wild spaces are protected and continue to thrive, that access is freely available to the general public and that London's infrastructure, development and regeneration provide a net gain for London's wildlife and the public.

What were our aims for 2020-21; and how did we do?

Clearly the Covid pandemic had an effect on the operations of all organisations and The Trust is no exception to that. We had periods when we could not educate children on our nature reserves, have volunteering sessions on our nature reserves, hold events and interact in person with the public. And for periods two of our reserves – Woodberry Wetlands and The Centre for Wildlife Gardening - had to close to the public as we could not guarantee social distancing. However as an organisation we found new ways to work – zoom sessions for public engagement and for some education, mission based consultancy meetings with clients held virtually rather than in person, even offering take-away services at our cafes. We were largely able to continue to operate, if in some areas at lower-than-normal speed. We are very pleased that the charity demonstrated great resilience in challenging circumstances and are pleased to review progress below against our stated aims

Aim 1: London's wild spaces are protected, restored, created and continue to thrive

In 2020-21 we aimed to complete our 'Water for Wildlife' programme; secure eight Green Flag Awards for our reserves; implement a survey 7 monitoring strategy for all our nature reserves; progress year four of the 'Great North Wood' Living Landscape project, to improve biodiversity of 82 hectares of woodland on 13 sites in five boroughs in south London, and better connect these sites for local communities, reaching 8,000 people directly; and progress the second (full) year £1m 'Brilliant Butterflies' project in south London's chalk downlands in partnership with Butterfly Conservation and Natural History Museum.

- The London Dragonfly guide was published in April and final work on the reedbeds was completed in July 2020, to effectively complete Water for Wildlife (two other capital projects, Uxbridge Grove and Hanwell Backwater) were designed, permitted and costed but await resources to deliver). We progressed on an enhancement project at Brentford Bridge & Lock in collaboration with Hounslow Council and C&RT, although lockdowns have delayed matters.
- Surveys over 2020 were effectively put on hold but will progress over 2021 focussing on grasslands. Our work on woodlands (inc a site condition assessment form, for GNW) will be trialled as part of the London Urban Forest Plan (Forestry Commission & GLA, December 2020).
- Over the fourth and final year of the Great North Wood (GNW) project, 42 practical conservation workdays were delivered between lockdowns across 11 core heritage sites within the GNW Living Landscape area. 43 people started to volunteer with London Wildlife Trust on the project, and 10 people achieved a John Muir Award. We also delivered 33 community engagement activities attended by 695 people including targeted outreach sessions, an online Great North Wood festival and smartphone photographic competition. With the Friends of Spa Wood we also won the Forestry Commission 2020 Community Woodland Award for the work that we had achieved together on the project. In total over the four-year project 409 practical conservation tasks across all core heritage sites and some non-core heritage sites were undertaken. Participants have volunteered for over 14,000 hours creating an in-kind cash contribution of over £107k. 450 individuals have started to volunteer with London Wildlife Trust because of the Great North Wood project. And 151 John Muir certificates have been awarded. As well as this over 10,800 attendances have been recorded at over 220 community engagement events, and over 1000 attendances at 33 'Wild about Learning' school sessions.
- We secured five Green Flag Awards on our reserves during the year – for Crane Park Island, the Centre for Wildlife Gardening, Gunnersbury Triangle, Woodberry Wetlands, and Yeading Brook Meadows.
- Brilliant Butterflies primarily focused on habitat restoration (32ha, 72% target) and the progress of creating butterfly banks, achieving over 40 sites (100% target) by March 2021, in collaboration with Croydon Council, TFL, and idVerde-Bromley Council. Volunteering has been restricted, but popular when we have been able to organise sessions. Engagement, and training activities were mostly on-line over much of the period, and surveying utilising eDNA was

largely put on hold (40% target met by March 2021, but to restart June 2021). Nevertheless, 90% target figures of engagement met by March 2021 (and has continued since).

Aim 2: everyone in London will have access to, value and help to protect our natural environment

In 2020-21 we aimed to: complete construction of the new visitor and learning centre at Camley Street Natural Park, ready for re-launch in late spring; continue with the delivery of the 'Keeping it Wild' youth engagement project, engaging 382 people and expanding operations to seven LWT nature reserves; and to run the first London Wildlife Festival at Walthamstow Wetlands, to engage Londoners from all backgrounds in nature and conservation.

- Construction at Camley Street Natural Park continued but completion was delayed due mainly to the complexity of the Covid situation. Construction ceased completely during the first lockdown and has been slower than our original plan but we are happy to report that the new visitor and learning centre was completed in December 2020 and the building was handed over to the Trust. A separate landscape contractor is working with us to address the areas immediately adjacent to the new building and we are due to re-open to the public in late Summer 2021 once these external works are completed.
- Through our three year youth engagement project 'Keeping it Wild' we have engaged 297 this year (778 cumulatively) young people aged 11-25 in hands on conservation work across seven nature reserves including 8 trainees (29 cumulatively). The young people also contributed to our social media content on the Trust's platforms including creating 3 promotional films, 22 blogs, 18 social media takeovers, 4 podcasts and 15 digital stories.

Sadly, the London Wildlife Festival had to be cancelled due to Covid but we plan to re-institute this when the circumstances allow.

Aim 3: London's infrastructure, development and regeneration should produce a net gain for the Capital's wildlife and people's access to it

In 2020-21 we planned to develop our expert advisory role for planning matters, contribute to TWT responses to Government planning-related matters, and to continue to expand London Wildlife Trust's mission-based consulting function to advise and influence more developers, consultants and local authorities in London.

- We commented on two local plan reviews (Waltham Forest and Lewisham), supported the planning department of Camden Council, and presented at the Examination in Public of the New London Plan.
- We developed and co-published with the GLA guidance on the Urban Greening Factor for Biodiversity Net Gain (March 2021) and contributed significantly to the London Urban Forest Plan, published in December 2020.
- We have responded to national consultations on Nature Recovery Networks, the Planning White Paper, and other associated Government driven policy.
- We were part of an expert panel advising the UK Green Building Council guidance on nature-based solutions.
- Consulting – our consultancy provided 'Strategic Ecology' Services advising and influencing 8 major developments across London to ensure a biodiversity net gain on each site.

Aim 4: we have the resources and organisational capability to deliver our mission

In 2020-21 we aimed to resume the full-scale open-ended membership recruitment campaign from Q1 of 2020-21; further diversify our unrestricted income streams, including an expanded corporate membership scheme and café and private-hire events at Camley Street and Gunnersbury Triangle, as well as membership and consulting; implement LWT's Marketing and Communications Strategy, in Q1 2020-21;

- The membership recruitment campaign will be launched when Covid has subsided and when social investment has been secured. In the meantime, digital membership recruitment has increased.
- The corporate membership scheme was expanded and income increased by 31%.
- Café and private hire events will now begin at Camley Street later in 2021-22.
- LWT's communications team adjusted the new marketing and communications strategy in response to Covid and is now being implemented focusing on optimising our digital channels.

Financial review and reserves policy

Incoming resources were £4.6 million, compared to £4.8m million in 2019-2020. Total resources expended were £3.8 million, up from £3.7 million. During the year, the Trust received restricted funding of £2.6 million which was used to deliver numerous projects including a significant programme of capital works at Camley Street Park. This included replacing the existing visitor centre, constructing a new learning centre and significant landscaping and habitat improvements. The unrestricted surplus for the year was £174k (2020: £125k) which excludes monies received from Camley Street and timing differences between receipt of funding and monies being spent in relation to other restricted programmes.

At 31 March 2021 total funds stood at £4.12 million (2020: £3.21 million). After endowment funds of £603k (2020: £499k), restricted funds of £541k (2020: £767k) and the designated capital fund representing the net book value of nature reserves and other tangible fixed assets of £2.30 million (2020: £1.80 million), free reserves were £670k (2020: £247k).

Reserves are held to ensure the financial sustainability of the Trust and to help manage the financial impact of the risks it faces including those below. LWT reserves policy aims to provide sufficient resources to meet a range of contingencies, and is currently set at £175k of unrestricted net current assets. We have made good progress in recent years and ended 2020-21 with reserves comfortably above this level. The Covid19-Pandemic represents such a contingency, and it may be necessary to expend some reserves to cover income gaps in 2021-22. However the Trustees regard it as a key priority to maintain reserves at least at this level in the medium to long term, and detailed plans are in place to ensure value for money and to diversify fundraising efforts.

Catalyst Endowment Fund

This fund has arisen following a joint application with the Lincolnshire Wildlife Trust to the National Lottery Heritage Fund. This joint grant contract provides a grant from NLHF, and along with match funds raised, totals £500,000 for each Trust. This grant is to be held as an endowment fund. The endowment cannot be drawn down against until 1 January 2022 and withdrawal of capital will be subject to the conditions within the funding document and the deed of cooperation between the two Wildlife Trusts. London Wildlife Trust's funds are fully invested with CCLA; as at 30 June 2021 London Wildlife Trust's fund was valued at £647,000.

Risks and uncertainties

The Trustees have identified the principal financial risks to the Trust as a reduction in grant funding and the underperformance of unrestricted earned income streams.

Covid-19 still represents a risk to unrestricted income streams. It is possible that the economic consequences of the pandemic may influence the availability of grant funding in the long term; the Trust has reviewed plans accordingly and has taken steps to diversify income further.

The Trust has a strong track record of securing grants from Lottery distributors, the Landfill Communities Fund, corporations, trusts and foundations. Additional grant funding has been secured to support the Trust through the Covid pandemic. We remain well-placed for ongoing funding applications.

Unrestricted income currently comes from individual and corporate members, legacies, individual giving, café, private hires, events, and consultancy. The Trust has taken steps to diversify and grow its unrestricted income streams, with an expanded mission-based consultancy function and café and events programme, and improved corporates offer, and plans in place to expand membership now lockdown is lifting. This diversification process has helped to protect the Trust from the worst economic impacts of Covid19.

Throughout FY 2020-21 unrestricted income streams from room hire, education, café and events has reduced sharply; and from consulting to a lesser extent. To balance this, we have made significant short-term cost savings and have secured over £350k in government support through the Coronavirus Job Retention Scheme; the Retail, Hospitality, Tourism and Leisure Grant; and rates rebates.

As cash reserves are three times above our policy, we see no requirement for significant changes to staffing or organisational structure. The trustees are monitoring the situation and financial projections closely, and contingency plans have been drawn up to make further savings if deemed necessary.

Going Concern

The Trustees have considered the charity's new strategic plan and current income forecasts to September 2022 and beyond. The Trustees, having reviewed the latest cash flow forecasts and the assumptions contained therein, are confident that the organisation will be able to meet its future liabilities as they fall due for the foreseeable future. The Trustees are confident that the charity's strategy for future income generation is viable and have therefore prepared the financial statements on a going concern basis.

Plans for future periods

The key focus for the next few years remains the opening of visitor and learning centres which will enhance our ability to inspire and educate Londoners, particularly children and young people; and which will also help us to grow membership and to raise unrestricted income from cafés and events. We will have a continued focus on Equality, Diversity and Inclusion (EDI) as outlined in our new strategic plan for 2020 – 2025. Regular EDI meetings will be held, involving staff from across the Trust. We will produce a revised EDI Strategy that will place emphasis on improving EDI outcomes across all areas of the organisation. We will continue to further diversify unrestricted income streams through an expansion in mission-based consulting, face to face and digital membership recruitment and individual giving appeals. Having restored our financial reserves to the level laid down in our reserves policy; we are now able to better invest resources into the management of our nature reserves and our advocacy for a Wilder London. Some key projects include:

Aim 1: London's wild spaces are protected, restored, created and continue to thrive

- We aim to secure at least six Green Flag Awards for our reserves by 2022.
- We will aim to secure new funding to continue and develop our 'Great North Wood' Living Landscape project in south London, working to further conserve and better connect these sites for local communities..
- By Q3 FY 2022 the 'Brilliant Butterflies' project will have created over 40 'butterfly banks' (original project target, revised down during 2020, since exceeded), restored 40ha of species-rich habitat in south London's chalk downlands, and engaged a further 2,000 people in a range of activities, including training, surveying, 'social butterfly' events and a festival. A legacy plan will identify opportunities for collaboration with Croydon, Bromley and Sutton Councils on chalk grassland restoration.
- We aim to develop the feasibility of an updated survey of London's water voles, to assess the scope of a multi-partner conservation & introduction project. We will also explore the feasibility of potential beaver introduction with partners.
- We will co-ordinate a partnership to develop a London deer strategy.
- We will progress the development of a London Woodland Condition assessment as part of the London Urban Forest Plan and contribute to pertinent LUFPA actions.

Aim 2: everyone in London will have access to, value and help to protect our natural environment

- The remaining landscape works at Camley Street Natural Park will be completed by Summer 2021. Conservation volunteering will resume as soon as Covid permits. We will re-launch the site and plan to begin a programme of outdoor learning and visitor engagement activities.
- In partnership with LB Hounslow and LB Ealing, we will refine plans and begin capital works on a new education and visitor centre at Gunnersbury Triangle.
- For 'Keeping it Wild' we will deliver the final portion of the three-year project, ending in September 2021. We will also secure significant funding to continue the most impactful elements of the project such as paid Traineeships, whilst also expanding the remit of current project, including youth governance. We hope to develop plans for a new project focused on improving mental health and wellbeing of young people through with connecting with wildlife and access to our nature reserves. We hope to continue working with our Partners, London Youth.

- We will continue and where appropriate expand our existing engagement and outdoor education sessions and family learning programmes across London. We will produce digital content to promote this work and provide learning resources for schools.

Aim 3: London's infrastructure, development and regeneration should produce a net gain for the Capital's wildlife and people's access to it

- We will publish a climate & nature crisis statement, setting out how we will contribute to society's actions to make London move to becoming carbon neutral, more climate resilient and assisting in nature's recovery.
- We will publish a carbon reduction strategy in support of the above, setting out the measures required to reduce the carbon emissions of our assets and operations.
- We will work with the GLA, NE, local authorities and GiGL in developing the London framework for Local Nature Recovery Strategies Plans and a Nature Recovery Network for London.
- We will continue to develop our expert advisory role for planning matters, with the plan to provide bespoke advisory service for local authorities
- We will continue to advocate for nature-based solutions in planning & design, e.g. through the UK Green Building Council, and scoping a lighting action plan to benefit nocturnal wildlife
- We will continue to expand London Wildlife Trust's mission-based consulting function to advise and influence more developers, consultants and local authorities in London.

Aim 4: we have the resources and organisational capability to deliver our mission

- We hope to resume the full-scale open-ended membership recruitment campaign in Q2 2022.
- We will continue to develop and roll out species and habitat focused individual giving appeals throughout 2021
- We will continue to expand and diversify our unrestricted income streams, including café and private-hire events at Camley Street, Woodberry and Walthamstow Wetlands as well as membership and consulting.

Structure, governance and management

London Wildlife Trust is a charity registered with the Charity Commission for England and Wales and a company limited by guarantee registered at Companies House (England and Wales).

The Trust is a member of The Wildlife Trusts (registered as the Royal Society of Wildlife Trusts (RSWT), charity no: 207238) which acts as an umbrella body carrying out lobbying and public relations on behalf of all Wildlife Trusts. Partners have the use of the Wildlife Trusts logo and benefit from the resources, best practice and specialist knowledge of other Wildlife Trusts. Each individual Wildlife Trust remains entirely independent in terms of governance.

The Board of Trustees of London Wildlife Trust are also the directors for the purposes of company law. The honorary officers of the Trust currently consist of the Chair, Secretary and Treasurer, and Senior Independent Trustee. The Board has overall responsibility for the control of The Trust but delegates day-to-day responsibility to the Senior Management Team. The Trustees are guided by the Trust's articles of association and by the Governance Handbook, which is updated every two years.

There is one Board sub-committee, the Finance Committee ('FinCom') which includes the Chair, Treasurer, one trustee, CEO, and Head of Finance. FinCom reviews risks, income and expenditure against budgets quarterly, and financial projections, and reports its findings and recommendations to the board.

The board consists of a maximum of 10 elected and two co-opted Trustees (there are currently 10 Trustees, all elected). Trustees are elected at the AGM for a term of three years; may stand for one further three-year term; and may then be extended for up to two years if required. The current Treasurer will be standing down at the next AGM in Autumn 2021 and plans are in place to elect a new treasurer. Trustee vacancies occurring between AGMs can be filled by board appointments, subject to election at the next AGM.

Trustees are drawn from the Trust's various areas of activity and reflect the views of its members. The Board carries out regular skills audits, the outcome of which will guide the recruitment of new Trustees and Co-optees to fill any identified

gaps in expertise. Trustee vacancies are advertised to London Wildlife Trust members, identifying the particular skills needed. The Board may make direct approaches to individuals known to possess the qualities sought, who would then be invited to join the Trust as a member in order to be elected to the Board. If a conflict of interest is declared the Board will consider whether it would prevent the prospective candidate from functioning as an effective Trustee.

Induction of new Trustees covers the Trust's Strategic Plan, articles of association, governance handbook and Charity Commission guidance for trustees; they will be provided with relevant information including minutes of recent AGM and Board meetings, statutory accounts, staff structure, and professional indemnity Insurance. New trustees will meet Senior Management Team (SMT) and other key staff, and be given a guided tour of one of the Trust's principle sites. Further briefings including safeguarding are arranged as necessary. A mentor trustee may be nominated.

Trustees and the CEO are appraised by the Chair. The Chair is appraised by the Senior Independent Trustee.

The SMT currently consists of the Chief Executive Officer, Director of Conservation, Director of Strategic Projects & Engagement, and Director of Development. Other staff are divided between the main office and the Trust's key sites throughout the Greater London area.

Pay and remuneration of the charity's key management personnel is set by the trustees and reviewed annually. Pay levels are set with reference to median levels for organisations of this size in the conservation sector in London.

The Trust cooperates with other charities and organisations on specific projects; where appropriate, formal partnership agreements are in place.

London Wildlife Ltd (LWL), a wholly owned subsidiary of London Wildlife Trust, is a company registered at Companies House (England and Wales) number 02401237. At present LWL is used to run cafes and income-generating events. LWL has three directors, currently the CEO and Treasurer and an independent.

Since the Charity Governance Code was launched on the 13th July 2017, the Trust has utilised the Code as a tool to support the Board to reflect upon its current governance structures and consider the ways in which the Charity and its Trustees currently apply the Charity Governance Code's seven principles and recommended practice.

Whilst the Charity already applies most of the recommended practices relating to each of the Charity Governance Code's seven principles, the Charity and its Trustees have considered whether and how to adopt or strengthen further recommended practices over the coming year to further improve the Charity's governance standards and increase its overall effectiveness as an organisation.

Charity Fundraising

The Trustees have taken account of the provisions of the Charities (Protection and Social Investment) Act 2016. The Trust is registered with the Institute of Fundraising and the Fundraising Regulator; we follow the Fundraising Regulator's Code of Fundraising Practice and the Charity Commission guidance on charity fundraising; and we subscribe to the Fundraising Preference Service.

London Wildlife Trust engages in various forms of fundraising connected to individual giving in the past this has included face to face campaigns, and postal campaigns. In 2021 we ran a Facebook campaign to generate warm leads for membership recruitment. Members of the public took part in a survey aimed at finding out how the public engages with local wildlife and what issues are important to them. The survey was promoted via Facebook adverts. Those who took part in the survey were asked if they would like to opt into receiving calls from us so we could contact them and let them know how they can help with our conservation work. We worked with Fran Swaine (a digital consultant) and Purity (Telemarketing agency) on the campaign. Membership acquisition followed GDPR guidelines. We also ran two postal appeals to existing members.

In 2020-21 we received no formal complaints about activities by the charity, or by a person on behalf of the charity, for the purpose of fund-raising (2019-20: none)

We have a Fundraising and Vulnerable People policy in place. We take care to ensure that vulnerable people and other members of the public are not subject to unreasonable intrusion on their privacy, unreasonably persistent approaches, or undue pressure on a person to give money or other property. The Trust complies with the General Data Protection Regulations; all staff have been made aware of its requirements, and those involved in fundraising are given specific training and are closely supervised.

Statement of the Board's responsibilities

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

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

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

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

Statement as to disclosure of information to auditors

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

The Trustees report has been prepared in accordance with the exemptions available under Companies 2006 for small companies.

The Trustees' report (which includes the reference and administrative details on page 9) was approved by the Board on 6th August 2021 and signed on their behalf:



Elaine Sullivan
Chair

London Wildlife Trust
Reference and administrative details

For the year ended 31st March 2021

Status	The organisation is a charitable company limited by guarantee, incorporated on 26 November 1981 and registered as a charity on 18 January 1982.	
Governing document	The organisation was established under a memorandum of association which established the objects and powers of the organisation and is governed under its articles of association.	
Company number	1600379	
Charity number	283895	
Registered office and operational address	Dean Bradley House 52 Horseferry Road London SW1P 2AF	
Ambassadors	David Lindo Alison Steadman Tom Holland	
Board of Trustees	The Trustees of London Wildlife Trust are the charity's trustees under charity law and the directors of the charitable company. Elaine Sullivan (Chair) Stuart Wetherly (Honorary Treasurer) Stephen Snaith (Honorary Secretary) Ruth Chambers (Senior Independent Trustee) Richard Grimshaw resigned 19/10/2020 Iona Joy resigned 19/10/2020 Dianne Murphy resigned 19/10/2020 John Tweddle Melissa Glackin Rufus Radcliffe Hannah Fox Appointed 21/09/2020 Amy Mount Appointed 21/09/2020 Kapila Perrera Appointed 21/09/2020	
Chief Executive	Gordon Scorer	
Principal bankers	HSBC Bank Plc 165 Fleet Street London EC4A 2DY	
Solicitors	Farrer & Co 66 Lincolns Inn Fields London WC2A 3LH	DLA Piper UK LLP 3 Noble Street London EC2V 7EE
Auditor	Crowe U.K. LLP 55 Ludgate Hill, London EC4M 7JY	

Opinion

We have audited the financial statements of London Wildlife Trust ('the charitable company') and its subsidiary ('the group') for the year ended 31 March 2021 which comprise the Consolidated statement of financial activities, the Group and Company balance sheets, the Consolidated cash flow statement and notes to the financial statements, including 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 the charitable company's affairs as at 31 March 2021 and of the group's 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 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

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

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

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

Other information

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

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

London Wildlife Trust
Independent Auditor's Report to the Members of London Wildlife Trust

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were employment legislation, General Data Protection Regulation (GDPR) and taxation legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing of income received in the year and post year end, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.



Tim Redwood
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

London

1 September 2021

London Wildlife Trust
Consolidated Statement of Financial Activities

For the year ended 31st March 2021

	Notes	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2021 £'000	Total 2020 £'000
Income and endowments from:						
Donations and legacies	2	909	173	-	1,082	883
Charitable activities	3	502	2,392	-	2,894	3,328
Other trading activities		247	-	-	247	543
Investments	4	-	18	-	18	19
Other		362	-	-	362	7
Total		<u>2,020</u>	<u>2,583</u>	<u>-</u>	<u>4,603</u>	<u>4,780</u>
Expenditure on:						
Generating Donations, Legacies and Grants		534	131	-	665	613
Raising Funds		428	-	-	428	535
Charitable activities	6	884	1,818	-	2,702	2,543
Total	7	<u>1,846</u>	<u>1,949</u>	<u>-</u>	<u>3,795</u>	<u>3,691</u>
Net income		174	634	-	808	1,089
Net gains/(losses) on investments		-	-	104	104	(16)
Transfer between funds	15	859	(859)	-	-	-
Net movement in funds		<u>1,033</u>	<u>(225)</u>	<u>104</u>	<u>912</u>	<u>1,073</u>
Reconciliation of funds:						
Total funds brought forward		1,943	767	499	3,209	2,136
Total funds carried forward		<u>2,976</u>	<u>542</u>	<u>603</u>	<u>4,121</u>	<u>3,209</u>

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations.

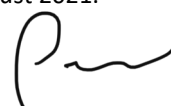
London Wildlife Trust
Consolidated Cash Flow Statement

For the year ended 31st March 2021

	Notes	Group		Charity	
		2021 £'000	2020 £'000	2021 £'000	2020 £'000
Fixed Asset					
Tangible assets	11	2,395	1,802	2,385	1,784
Investments	12	603	499	603	499
Total fixed assets		<u>2,998</u>	<u>2,301</u>	<u>2,988</u>	<u>2,283</u>
Current assets					
Debtors	13	940	602	1,582	1,044
Cash at bank and in hand		925	753	360	381
Total current assets		<u>1,865</u>	<u>1,355</u>	<u>1,942</u>	<u>1,425</u>
Liabilities					
Creditors:					
Amounts falling due within one year	14	(692)	(447)	(650)	(415)
Net current assets		<u>1,173</u>	<u>908</u>	<u>1,292</u>	<u>1,010</u>
Net assets before long term liabilities		4,171	3,209	4,280	3,293
Creditors:					
Amounts falling due after more than one year		(50)	-	(50)	-
Total net assets		<u>4,121</u>	<u>3,209</u>	<u>4,230</u>	<u>3,293</u>
The funds of the charity					
Restricted income funds	15	542	767	542	767
Endowment funds	16	603	499	603	499
		<u>1,145</u>	<u>1,266</u>	<u>1,145</u>	<u>1,266</u>
Unrestricted funds:					
Designated Capital Funds- Nature reserves		2,239	1,618	2,240	1,618
Designated Capital Funds- Other		66	78	56	61
General funds	17	671	247	789	348
Total funds		<u>4,121</u>	<u>3,209</u>	<u>4,230</u>	<u>3,293</u>

The net income for the financial year dealt with in the financial statements of the parent company was £808k (2020 - £1,089k). The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These accounts were approved by the Board and authorised for issue on 6 August 2021.



Stuart Wetherly – Honorary Treasurer
Company number 1600379

London Wildlife Trust
Consolidated Cash Flow Statement

For the year ended 31st March 2021

	Notes	2021 £'000	2020 £'000
Cash flows from operating activities:			
Net cash provided by operating activities	22	845	1,363
Cash flows from investing activities:			
Purchase of fixed assets		(723)	(990)
Net cash (used in) investing activities		(723)	(990)
Cash inflow from financing activities:			
New financing in the year		50	-
Net cash provided by financing activities:		50	-
Change in cash and cash equivalents in the reporting period		172	373
Cash and cash equivalents at 1 April 2020		753	380
Cash and cash equivalents at 31 March 2021	23	925	753

1. Significant accounting policies and legal information

London Wildlife Trust is a charitable company limited by guarantee and registered in England and Wales. The Trust's registered office is Dean Bradley House, 52 Horseferry Road, London, SW1P 2AF.

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2015 (The FRS 102 Charities SORP) and the Companies Act 2006.

The Trustees confirm that the Charity meets the definition of a public benefit entity under FRS 102.

1.2 Group Accounts

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

The results and balance sheet of the trading subsidiary are disclosed in note 18.

No separate SOFA or cash flow statement has been presented for the charity alone as permitted by the Companies Act 2006 and the SORP.

1.3 Going concern

In the sections on Going concern and Financial review and reserves policy the report of the Board of Trustees discusses the level of reserves held by the charity, the investment in fundraising made during this and the previous year and the anticipated improvement to reserves in future years. The period since March 2020 has seen significant reductions in café, event and education income as a result of the Covid pandemic. However, the Trust has taken urgent action to secure additional emergency funding and cut costs; these measures, combined with government support (from the corona virus job retention scheme and other grants), means that the Trust expects to be able to maintain free reserves above the level set out in our reserves policy. The accounts have, therefore, been prepared on the basis that the charity is a going concern. The trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future.

1.4 Fund Accounting

1.4.1 Unrestricted Funds

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

1.4.2 Restricted Income Funds

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

1.4.3 Endowment funds

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

1.5 Income

Income from donations is accounted for when received. Gift aid is recognised in the financial statements in the year that the connected donation was received. Legacy income is included in the accounts when the amount due can be quantified with reasonable probability and the timing of the receipt is known.

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

Grants receivable are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest the claim will be met. Income under contracts is recognised to the extent that entitlement has been earned through performance of the contract.

Income under contracts for services or grants which have performance conditions or time restrictions attached are deferred until these conditions or restrictions have been met.

1.6 Volunteer Activity

The Trust receives support from a wide variety of volunteers. We estimate that the value of volunteer time for 2020-2021 was £67k (2020 - £336k). The decrease is due to restrictions relating to Covid-19 leading to cancelled volunteer sessions and reduced numbers on those that could happen to ensure social distancing

1.7 Membership Income

Membership income is taken to the Statement of Financial Activities over the life of the subscription, taking into account the benefits connected to the relevant membership class.

1.8 Expenditure

Expenditure is allocated to a particular activity when the costs relate directly to that activity. Indirect costs incurred in the administration and support of charitable activities are allocated to the expenditure headings in the SOFA on the basis of the number of employees in each area of work. The average number of employees by function is shown in note 9.

Cost of Raising Funds consists of expenditure relating to membership, appeals, communications requesting funds, applying for grants and other general publicity as part of fundraising together with associated support costs. Costs incurred in the face to face membership recruitment campaign consist of staff, recruiters, travel and materials together with support costs.

Administration and Support include the provision of the premises, personnel, information technology and audit fees.

1.8.1 Irrecoverable VAT

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

1.9 Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions below £1,000 are not capitalised.

Included in fixed assets are both freehold and leasehold interests in land which are maintained as nature reserves by the Trust. Maintenance and conservation work on nature reserves is expensed through the Statement of Financial Activities as incurred, as part of the Trust's charitable activities.

Depreciation is not provided on freehold land which is considered to have a useful life of more than fifty years

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life at the following annual rates:

Leasehold buildings and improvements – Over the life of the lease

Motor vehicles - 25%

Computer software development costs and equipment - 33%

Equipment, fixtures and fittings - 15%

1.10 Investments

Investments are stated at market value. Unrealised gains and losses arising from revaluation of the investments are recognised in the SOFA.

For the year ended 31st March 2021

1.11 Pension Costs

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

The Trust made contributions on behalf of two former employees of the Wildlife Trusts' Pension Scheme, a defined benefit pension scheme. This is a multi-employer pension scheme and the Trust cannot easily identify its share of the assets and liabilities of the scheme. Contributions to the scheme are therefore recognised when they are made.

1.12 Finance and operating leases

Rentals payable under operating leases are charged to the SOFA over the period in which the cost is incurred. The Trust has no finance leases.

1.13 Financial instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash and bank and in hand, short term cash deposits together with trade and other debtors excluding prepayments. Financial liabilities held at amortised cost comprise the short and long term trade and other creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

1.14 Cash at bank and in hand

Cash at bank and in hand includes cash and short term deposits.

1.15 Debtors

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

1.16 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.17 Significant estimates and judgements

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

The following areas are considered to involve the critical judgements and sources of estimation uncertainty when applying the groups accounting policies

- Income recognition: this is an area that requires judgment in order to appropriately apply policy as per note 1.5 and the judgement that any expenditure occurred against a grant will be reimbursed by the funder.
- Expenditure recognition: estimates are required for accrued expenditure
- Support costs: Many of the costs incurred by LWT, such as support staff costs and service costs, are shared between activities. The policy is to allocate these costs on the basis of the staff numbers involved in these activities, which requires a degree of judgement. These are reviewed annually.
- Tangible Fixed assets: the estimate of the useful economic life of the fixed asset as per note 1.9 and the decision as to which costs should be capitalised.

For the year ended 31st March 2021

2 Donations and legacies

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2021 £'000	2020 £'000
Membership income	582	-	-	582	595
Grants and donations	325	173	-	498	283
Legacies	2	-	-	2	5
	<u>909</u>	<u>173</u>	<u>-</u>	<u>1082</u>	<u>883</u>

Included in donations are legal services valued at £51,178 (2020 – £80,453) provided pro bono by DLA Piper.

2020 comparatives were made up as follows: donations and grants included £112k in restricted income and £171k in unrestricted income; membership income was £595k in unrestricted income and legacies included £5k in unrestricted income.

3 Charitable activities

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2021 £'000	2020 £'000
Grants, fees and contracts	<u>502</u>	<u>2,392</u>	<u>-</u>	<u>2,894</u>	<u>3,328</u>

2020 comparatives include £2,902k restricted and £426k unrestricted income.

4 Investment income

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2021 £'000	2020 £'000
Investment income	<u>-</u>	<u>18</u>	<u>-</u>	<u>18</u>	<u>19</u>

5 Government funding

£2,262k funding from government was received in the year (2020 - £2,587k).

Income from government grants and contracts was made up as follows:

Local Authorities £636,549 (2020 - £649,494)
National Lottery Heritage Fund £1,254,053 (2020 - £1,808,273)
Other government bodies £51,931 (2020 - £129,487)
Corona Job Retention Scheme £319,401 (2020- nil)

For the year ended 31st March 2021

6 Charitable activities expenditure

	Unrestricted £'000	Restricted £'000	Endowment £'000	2021 £'000	2020 £'000
Nature reserve management and conservation	385	641	-	1,026	1,067
Visitor engagement	363	1,177	-	1,540	1,362
Consultancy	136	-	-	136	114
	<u>884</u>	<u>1,818</u>	<u>-</u>	<u>2,702</u>	<u>2,543</u>

2020 comparative costs were as follows: nature reserve management and conservation £829k restricted and £238k unrestricted, visitor engagement £1,110k restricted and £252k unrestricted and consultancy costs £114k unrestricted.

7 Total expenditure

	Direct staff costs £'000	Other direct costs £'000	Support & governance £'000	2021 £'000	2020 £'000
Expenditure on raising funds					
- Membership and fundraising	310	202	153	665	613
Trading company costs	309	119	-	428	535
Nature reserve management and conservation	412	336	278	1,026	1,067
Visitor engagement	732	456	352	1,540	1,362
Consultancy	88	30	18	136	114
	<u>1,851</u>	<u>1,143</u>	<u>801</u>	<u>3,795</u>	<u>3,691</u>

	2021 £'000	2020 £'000
Net income is stated after charging:		
Auditor's remuneration - audit	21	21
- other services	-	2
Depreciation	130	82
Amounts payable under operating leases	67	61
	<u>218</u>	<u>166</u>

For the year ended 31st March 2021

8 Analysis of support costs

	Staff costs £'000	Other costs £'000	2021 Total £'000
IT	-	50	50
Finance	137	160	297
Human resources	52	16	68
Premises	46	117	163
Administration & office	11	53	64
Governance	118	41	159
	<u>364</u>	<u>437</u>	<u>801</u>

Comparative year ended 31 March 2020

	Staff costs £'000	Other costs £'000	2020 Total £'000
IT	2	57	59
Finance	95	117	212
Human resources	44	7	51
Premises	61	116	177
Administration & office	15	88	103
Governance	118	37	155
	<u>335</u>	<u>422</u>	<u>757</u>

For the year ended 31st March 2021

9 Staff costs

	2021 £'000	2020 £'000
The movement in the year is after charging:		
Salaries and wages	1,999	1,815
Social security costs	168	167
Other pension costs	47	43
	2,214	2,025
	2,214	2,025

Employees and volunteers	No.	No.
The average number of employees (FTE), analysed by function was:		
Raising funds	10	7
Trading company	12	12
Nature reserve management and Conservation	16	16
Visitor engagement	20	19
Management and administration	7	7
	65	61
	65	61

The average number of employees during the year including sessional and part-time individuals was 99 (2020 – 87).

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

Board's and employees' emoluments

Members of the Board did not receive any remuneration or benefits in kind during the period.

No claims by (2020 – nil) Board Members travelling on Trust business and reimbursed to them amounted to £Nil (2020: £nil).

The number of employees whose salaries amounted to over £60,000 were as follows:

	2021 No.	2020 No.
£60,000 to £70,000	1	1
£90,000 to £100,000	1	1

The key management personnel in the year comprised the Trustees and SMT. There were five employees in the SMT (2020 – five) including the Chief Executive. Total remuneration of key management personnel in the year was £356,329 (2020 - £384,219).

The amount paid in respect of Notice and Statutory Redundancy Pay in the year was £5k (2020: £2k).

For the year ended 31st March 2021

10 Pension arrangements

The Trust operates a defined contribution Group Personal Pension Scheme open to all employees. Contributions to the scheme are charged to the accounts as they fall due. Total amounts paid during the year were £45,494 (2020 - £39,166).

The Trust also made contributions of £1,148 (2020 - £2,803) on behalf of two ex-employees in respect of The Wildlife Trust Pension Scheme, a multi-employer defined benefit pension scheme. This was closed to new members in 2005. The Section 75 debt for London Wildlife Trust has now been valued at £Nil.

11 Tangible assets

Group

	Freehold Land	Leasehold Buildings & Improvements	Asset under construction	Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Cost or donated value						
1 April 2020	38	1,379	990	261	71	2,739
Additions	-	701	-	-	22	723
Transfers	-	990	(990)	-	-	-
Disposals	-	-	-	(2)	(9)	(11)
At 31 March 2021	38	3,070	-	259	84	3,451
Depreciation						
1 April 2020	-	684	-	200	53	937
Charge for the year	-	95	-	24	11	130
Disposals	-	-	-	(2)	(9)	(11)
At 31 March 2021	-	779	-	222	55	1,056
Net book value						
At 31 March 2021	38	2,291	-	37	29	2,395
At 31 March 2020	38	695	990	61	18	1,802

Asset under construction relates to Camley Street Natural Park which was completed in November 2020 and represents the total additions in leasehold improvements in 2021.

For the year ended 31st March 2021

11 Tangible assets continued

Charity

	Freehold Land	Leasehold Buildings & Improvements	Asset under construction	Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Cost or donated value						
1 April 2020	38	1,379	990	232	71	2,710
Additions	-	701	-	-	22	723
Transfers	-	990	(990)	-	-	-
Disposals	-	-	-	-	(9)	(9)
At 31 March 2021	38	3,070	-	232	84	3,424
Depreciation						
1 April 2020	-	684	-	189	53	926
Charge for the year	-	95	-	16	11	122
Disposals	-	-	-	-	(9)	(9)
At 31 March 2021	-	779	-	205	55	1,039
Net book value						
At 31 March 2021	38	2,291	-	27	29	2,385
At 31 March 2020	38	695	990	43	18	1,784

12 Investments

The charity holds 100% of the issued share capital of London Wildlife Limited. Details are shown in Note 18 of these accounts. The investment is included at cost £100 (2020 - £100). The Endowment investment below is managed by CCLA and held in Equity- 73%, Property/Other Assets-20%, Fixed interest-1% and Cash-6%.

	2021 £'000	2020 £'000
Market value		
At 1 April 2020	499	515
Additions	-	-
Increase / (decrease) in value of investments	104	(16)
At 31 March 2021	603	499

For the year ended 31st March 2021

13 Debtors

	Group		Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Trade debtors	655	449	643	433
Amounts due from subsidiary companies	-	-	665	485
Other debtors	6	7	1	-
Prepayments and accrued income	279	146	273	126
	<u>940</u>	<u>602</u>	<u>1,582</u>	<u>1,044</u>

14 Creditors: Amounts falling due within one year

	Group		Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Trade creditors	106	220	96	216
Other creditors	39	30	39	30
Tax and social security costs	143	52	143	52
Accruals and deferred income	404	145	372	117
	<u>692</u>	<u>447</u>	<u>650</u>	<u>415</u>

Deferred income relates to monies received in advance of services provided

Movements on deferred income

	Total 2021 £	Total 2020 £
balance as at 31 March 2020	59,862	57,158
received in year	102,328	59,862
released in year	<u>-14,556</u>	<u>-57,158</u>
balance as at 31 March 2021	<u>147,634</u>	<u>59,862</u>

15 Restricted Income funds

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

For the year ended 31st March 2021

15 Restricted Income funds continued

	Balance 1 April 2020 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance 31 March 2021 £'000
Nature reserve management and conservation	310	632	(616)	(66)	260
Visitor engagement	457	1,763	(1,145)	(793)	282
Fundraising	-	116	(116)	-	-
Support	-	72	(72)	-	-
	<u>767</u>	<u>2,583</u>	<u>(1,949)</u>	<u>(859)</u>	<u>542</u>

Comparative year ended 31 March 2020

	Balance 1 April 2019 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance 31 March 2020 £'000
Nature reserve management and conservation	78	1,046	(829)	15	310
Visitor engagement	678	1,867	(1,100)	(978)	467
Fundraising	-	101	(101)	-	-
	<u>756</u>	<u>3,014</u>	<u>(2,030)</u>	<u>(963)</u>	<u>777</u>

Nature reserves and conservation restricted funds

This includes the following activities during the year: reserves management, restoring chalk grassland habitat at Saltbox Hill, Hutchinson's Bank, Chapel Bank and others; management of Gunnersbury Triangle, management activity at most Hillingdon reserves, Braeburn Park, and Sydenham Hill Wood.

Conservation funds include Brilliant Butterflies, focused on survey, restoration and enhancement on five chalk grassland reserves and a number of third-party sites.

Visitor engagement restricted funds

This includes the following activities during the year: full conservation volunteering programme, family learning programme and outdoor education programme at Woodberry Wetlands; outdoor education conservation volunteering programme and work to complete landscape works around the new visitor and learning centre at Camley Street Natural Park; visitor engagement activities, outdoor education programme, conservation volunteering programme and family learning programme at the Centre for Wildlife Gardening, visitor engagement activities, outdoor education programme and young people's engagement programme at Crane Park Island; the final phase of conservation volunteering, contractor-led infrastructure works, interpretation and access improvement works in the Great North Wood; the transfer and set up of back of house infrastructure, capital works, conservation, surveying and visitor engagement volunteering programme, family learning programmes and outdoor education programme at Walthamstow Wetlands; and for the final portion of the Keeping it Wild pan-London young people's engagement programme.

Fundraising

This includes emergency Covid relief funding received from the National Lottery Heritage Fund, communication and education via our website and investment in resilient fundraising.

For the year ended 31st March 2021

15 **Restricted Income funds continued**

Support

This comprises of emergency Covid relief funding received from the National Lottery Heritage Fund for support functions such as Finance, ICT and the Chief Executive.

Transfer of funds

Transfers out of restricted funds have been made where a capital project has been substantively completed and there are no further restrictions specified by funders as to the future use of the asset. Transfers into the funds are made when the project has been completed and the shortfall on funding is made up from the charity's general funds.

16 **Endowment funds**

In accordance with the funding conditions of the National Lottery Heritage Fund, the Catalyst Fund has been accounted for as a separate endowment fund. The funding was given as an endowment with the income to be applied to support the nature reserves of the charity. The endowment cannot be expended until 1 January 2022 and at this point any withdrawal of capital must be in line with the terms and conditions of the funding agreement.

Group and charity

	Balance 1 April 2020 £'000	Income £'000	Expenditure £'000	Gains/(losses & transfers) £'000	Balance 31 March 2021 £'000
Nature reserve fund	499	-	-	104	603

Year ended 31 March 2020

	Balance 1 April 2019 £'000	Income £'000	Expenditure £'000	Gains/(losses) & transfers £'000	Balance 31 March 2020 £'000
Nature reserve fund	515	-	-	(16)	499

17 **Unrestricted funds**

	Balance 1 April 2020 £'000	Income £'000	Expenditure £'000	Gains/(losses) & Transfers £'000	Balance 31 March 2021 £'000
General funds – charity	331	1,616	(1,294)	136	789
Designated Capital Fund- Nature Reserves	1,618	-	(102)	723	2,239
Designated Fund- Other	78	-	(12)		66
General funds – non charitable trading company	(84)	405	(429)	-	(108)
Total unrestricted funds	1,943	2,021	(1,837)	859	2,986

17 **Unrestricted funds Continued**

Comparative: year ended 31 March 2020

	Balance 1 April 2019 £'000	Income £'000	Expenditure £'000	Gains/(losses) & Transfers £'000	Balance 31 March 2020 £'000
General funds – charity	957	1,223	(1,048)	(801)	331
Designated Capital Fund- Nature Reserves	-	-	(36)	1,654	1,618
Designated Fund- Other	-	-	(32)	110	78
General funds – non charitable trading company	(92)	543	(535)	-	(84)
Total unrestricted funds	<u>865</u>	<u>1,766</u>	<u>(1,651)</u>	<u>963</u>	<u>1,943</u>

General Funds- charity

These funds are available for activities that meet the charitable objectives of the Trust.

Designated Capital Fund- Nature Reserves

These funds represent the Net Book Value of tangible fixed assets relating to leases and leasehold improvements on our reserves and visitor centres

Designated Fund -Other

These represent the Net Book Value of tangible fixed assets used in the delivery of our charitable activities, such as vehicles and equipment

For the year ended 31st March 2021

18 **Trading company - London Wildlife Limited**

London Wildlife Trust owns 100% of the issued share capital of London Wildlife Limited (registered number 02401237). During the year London Wildlife Limited generated income from a café and private hire events.

Profit and Loss Account
Year ended 31 March 2021

	2021 £'000	2020 £'000
Turnover	405	543
Cost of sales	(419)	(528)
Gross profit	<u>(14)</u>	<u>15</u>
Administrative expenses	10	7
Trading Profit/(loss)	<u>(24)</u>	<u>8</u>
Charitable donation	<u>-</u>	<u>-</u>
Operating Profit/ (loss) on ordinary activities before taxation	-	-
Tax on profit on ordinary activities	-	-
Profit/(Loss) on ordinary activities after taxation	<u>-</u>	<u>-</u>
Reserves brought forward	(84)	(92)
(Deficit) / surplus on reserves carried forward	<u>(108)</u>	<u>(84)</u>

Balance sheet
31 March 2021

	2021 £'000	2020 £'000
Tangible assets	11	17
Current assets		
Debtors	23	44
Cash at bank	565	372
	<u>588</u>	<u>416</u>
Creditors: amounts falling due within one year		
Trade creditors	10	4
Amount due to parent company	665	485
Other creditors and accruals	32	28
	<u>707</u>	<u>517</u>
Net current (liabilities)/assets	<u>(119)</u>	<u>(101)</u>
Total net (liabilities)/assets	<u>(108)</u>	<u>(84)</u>

For the year ended 31st March 2021

19 Analysis of net assets between funds at 31 March 2021

	Endowment Funds £'000	Restricted Funds £'000	Designated Funds £'000	Unrestricted Funds £'000	Total £'000
Tangible fixed assets	-	89	2,296	-	2,385
Investments	603	-	-	-	603
Net current assets	-	453	-	789	1,242
Total net assets	603	542	2,296	789	4,230

Comparative at 31 March 2020

	Endowment Funds £'000	Restricted Funds £'000	Designated Funds £'000	Unrestricted Funds £'000	Total £'000
Tangible fixed assets	-	105	1,696	-	1,801
Investments	499	-	-	-	499
Net current assets	-	662	-	247	909
Total net assets	499	767	1,696	247	3,209

20 Members guarantee

The liability of each member is limited to £1.

21 Commitments under operating leases.

At 31 March 2021 the total of future minimum lease payments under operating leases for each of the following periods was:

	Land and buildings		Other	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Not later than one year	42	48	24	18
Later than one year and not later than five years	11	38	87	11
Later than 5 years	-	-	11	-

Capital commitments at 31 March 2021 were £40k (2020- £628k) in respect of the construction of a visitor centre at Camley Street.

For the year ended 31st March 2021

22 **Reconciliation of net income to net cash inflow from operating activities**

	2021	2020
	£'000	£'000
Net income for the reporting period (as per the statement of financial activities)	808	1,089
Depreciation	129	82
Profit on disposal of property, plant and equipment	-	-
Decrease / (increase) in debtors	(337)	92
Increase / (decrease) in creditors	245	100
Net cash inflow from operating activity	<u>845</u>	<u>1,363</u>

23 **Analysis of cash and cash equivalents**

	2021	2020
	£'000	£'000
Cash in hand	925	753
Deposits on less than 3 month notice	-	-
	<u>925</u>	<u>753</u>

24 **Related parties**

There were no donations made by London Wildlife Limited (a wholly owned subsidiary of London Wildlife Trust) to the Trust in the year ended 31 March 2021 (2020 - £Nil). The amount owed by London Wildlife Limited to the Trust at 31 March 2021 was £664,670 (2020 – £484,679).

Funders

London Wildlife Trust receives grants from a range of generous funders, for which we are very grateful. The list below is not exhaustive but we would like to thank the following:

Department for Environment, Food & Rural Affairs
Environment Agency
Greater London Authority
National Lottery Heritage Fund
London Borough of Camden
London Borough of Waltham Forest
London Borough of Southwark
London Borough of Hillingdon
London Borough of Richmond upon Thames
London Borough of Southwark
Players of the People's Postcode Lottery
Richmond Civic Pride
Thames Water
Veolia Environmental Trust
Viridor Credits Environmental Company

Banister Charitable Trust
Barnet and Sylvia Shine No 1 Charitable Trust
Charles Hayward Foundation
City Bridge Trust
The D'Oyly Carte Charitable Trust
The Dulwich Estate
The Dulwich Society
The Esmée Fairbairn Foundation
Fidelity Foundation
Greater London Authority
Garfield Weston Foundation
George Bairstow Charitable Trust
Heathrow Community Trust
The Hedley Foundation
The Hobson Charity Limited
John Lyon's Charity
Joseph Strong Frazer Trust
Miss RCR Angel Charitable Trust
Reta Lila Howard Foundation
The Spear Charitable Trust
Stavros Niarchos Foundation
Tallow Chandlers Benevolent Fund
The Taurus Foundation

Berkeley Homes
Cargill
DLA Piper
FactSet
Goldman Sachs
Hogan Lovells
Mace
Hiscox
HTA

Mattinson Partnership
Ocorian
Siemens
The Green Well
UK Power Networks
Vine House Farm