

THE WILDLIFE HOSPITAL TRUST

England & Wales · Charity number 286447

Details

Other names	ST TIGGYWINKLES
Status	Registered
Legal form	Other
Registered	1983-04-05
Register	View on the Charity Commission register

Contact

Address	The Wildlife Hospital Trust St. Tiggywinkles Aston Road Haddenham Aylesbury HP17 8AF
Phone	01844282292
Email	mail@sttiggywinkles.org.uk
Website	www.sttiggywinkles.org.uk

Activities

Objects: (1) TO PREVENT CRUELTY AND RELIEVE THE SUFFERING AND DISTRESS OF ANIMALS OF ALL KINDS, IN NEED OF CARE AND ATTENTION. (2) TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE STUDY OF WILDLIFE AND IN ANIMAL OWNERSHIP, CARE, METHODS OF TREATMENT AND NURSING, CONSERVATION AND THE PREVENTION OF CRUELTY TO ANIMALS.

Activities: The main activities of the trust are the rescue, medical treatment, rehabilitation of wild birds and other animals in need of care and attention, and the education of the public in methods of treatment, nursing and conservation.

Classification

- **How:** Provides Services
- **What:** Animals
- **Who:** Other Defined Groups

Geography

- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31		£0	£0	-
2024-01-31		£0	£0	-
2023-01-31	£3,032,881	£18,877,812	£0	55
2022-01-31	£3,279,714	£1,874,991	£15,743,076	53
2021-01-31	£2,810,166	£1,639,008	£13,722,063	51

Trustees

Name	Role	Appointed
MICHAEL GROTH	Chair	
GLENN GAVIN		
JOAN ELIZABETH DAVIS		
LOUISE MELANIE SECKER		
MICHAEL JOSEPH BROWN		
Roger Andrew Laishley		2020-10-16

THE WILDLIFE HOSPITAL TRUST

England & Wales - Charity number 286447

Accounts

Charity Registration No. 286447

**THE WILDLIFE HOSPITAL TRUST
(TIGGYWINKLES)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	286447
Principal address	Aston Road Haddenham Buckinghamshire HP17 8AF
Telephone	01844 292292
Patron	H.R.H. Princess Alexandra
President	The Countess of Buckinghamshire
Chief Executive and Director of Clinical Services	Colin Stocker
Senior Management Team	Susan Stocker Tim Moran Melanie Kingham
Trustees	Michael Groth - Chairman Joan E Davis Louise M Secker Glenn Gavin Michael J Brown Roger A Laishley
Auditors	Citroen Wells Devonshire House 1 Devonshire Street London W1W 5DR
Bankers	Barclays Bank Plc 34 Market Square Aylesbury Buckinghamshire HP20 1TT
Solicitors	BDB Pitman LLP One Bartholomew Cl London EC1A 7BL
Investment Advisors	Close Brothers Asset Management 10 Crown Place London EC2A 4FT

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

CONTENTS

	Page
Chief Executive's report	1
Trustees' report	2 - 5
Statement of Trustees' responsibilities	6
Independent Auditors' report	7 - 9
Consolidated Statement of Financial Activities	10
Consolidated Balance Sheet	11
Balance Sheet of Trust	12
Consolidated statement of cash flows	13
Notes to the financial statements	14 – 28

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

CHIEF EXECUTIVE'S REPORT FOR THE YEAR ENDED 31 JANUARY 2023

I am pleased to report that the Trust continues to perform well, thanks to careful management and dedicated teams of staff, students and volunteers. These accounts demonstrate much investment within.

Staff numbers have been maintained and, in some areas, increased, as our services continue to expand. Even with the ever-rising living wage changes and globally spiralling wage demands, we have been able to keep hold of our key staff members. We have a number of staff that have been with us for more than 25 years and their experience is unrivalled. Our gifted new Head of HR has been guiding us to success with our existing team and new additions to the hospital.

Building teams have commenced three enormous projects, after these were delayed by Covid lockdowns and material shortages. Winter 2022 began with the wards on the ground floor being emptied and hundreds of patients being moved to other areas of the hospital (including classrooms, temporary structures and even the library!) to enable foundations to be put in for the first storey extension. Whilst this was undertaken, we also took steps to future proof the wards with efficient heating solutions and many other updates since their original installation in 1990. The ground floor works are now almost complete. The wards returned to normal in Spring 2023, as work moved to the upper floor. This has been a monumental task but has caused little disruption to the students and to the day-to-day running of the hospital.

Also, during 2022, new bespoke fox and badger enclosures were built. The existing enclosures had served us well for many years, but land slip, concrete erosion and wear and tear finally took its toll. The new enclosures are very good indeed and will last for many years.

Government Bird flu restrictions are still in place, with no end in sight. These restrictions do affect us significantly and are adhered to very strictly throughout the whole of our grounds. As a World leading hospital, we have all barrier nursing systems in place already, yet additional practices have had to be created and adopted to avoid contamination.

Financially we are buoyant. Our policies of saving hard throughout the decades, never borrowing, and investing carefully when we are able, has been mine and my co-founders' script – from which we have never deviated. Our choice to spread risk carefully has protected us as much as possible from stock market crashes and the like. Whilst we rely mainly on legacies and donations from caring individuals, we are working to develop other revenue streams in the immediate future. Vet surgeons and nurses will be able to undertake their C.P.D at the new college. Conferences and training days will also add funding to the charity. The Visitor Centre, when good weather allows, is expanding and improving year on year. We hope that through continued investment, it will not only generate funds – but most importantly continue to offer thousands of school children and visitors alike, cutting edge information on wildlife, rehabilitation and conservation. School visits are very well subscribed!

Finally, the hospital has taken the step of becoming a C.I.O, an incorporated charity, and has become The Wildlife Hospital Foundation. This has enabled the Charity to be governed on more current and modern guidelines.

Colin Stocker
Chief Executive and Director of Clinical Services

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2023

The Trustees present their report with the financial statements of the Group for the year ended 31 January 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2019).

Objectives and activities

The Trust's objects are the rescue, medical treatment, rehabilitation and, wherever possible, the release of sick and injured wild birds and other animals in need of care and attention and the education of the public in methods of treatment, nursing and conservation. The policies adopted in furtherance of these objects are to seek additional finance and support, to continue to run the hospital and provide for the aims as stated and there has been no change in these during the year.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. Parts of the Trust's premises are open to the public and volunteering opportunities are open to all.

The Trust's work has broadened in recent years to encompass the following:

Communicating with a wider worldwide audience through television, national newspapers and the internet.

Educating the general public (but especially the younger generation) and the veterinary world by utilising the Miriam Burnett Education Centre of Excellence.

Provision of information and resources to other wildlife centres and charities.

The Trustees consider that the performance of the Trust and its trading subsidiary have been satisfactory for the year given the poor ongoing economic conditions.

On 31 January 2023, the Trust transferred all its activities and net assets to The Wildlife Hospital Foundation (Charity number: 1200460). The Foundation is a Charitable Incorporated Organisation (CIO) that was registered on 22 September 2022 to succeed the entire activities of the Trust.

Achievements and performance

Details of income and expenditure for the year are shown on page 10.

Total incoming resources amounted to £3,032,881 (2022: £3,279,714), a decrease of £246,833 when compared with the previous year.

The Trust is almost entirely reliant on the goodwill and generosity of members of the public and so the income of the Trust from year to year is uncertain. With no government funding at all and virtually no corporate support, the running costs of the Trust are met overwhelmingly through donations by the public. Most of the Trust's income is from membership subscriptions, bequests and legacies - with bequests and legacies making up the largest proportion. Bequests have remained at a fairly high level over recent years.

The Trust also relies heavily on the vital work carried out by the unpaid volunteers whose dedication to the aims of the Trust is so much appreciated.

Total expenditure in the year amounted to £18,877,812 (2022: £1,874,991), an increase of £17,002,821 when compared with the previous year. Expenditure this year includes the deemed donation of £16,834,035 from the Trust to The Wildlife Foundation that comprised the value of the entire net assets to the Trust as at 31 January 2023. Direct charitable expenditure on animal welfare increased to £1,428,264 from £1,309,873 when compared with the previous year.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

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

Achievements and performance (continued)

Before the transfer to The Wildlife Hospital Foundation, total assets less liabilities amounted to £16,834,035 (2022: £15,917,997 as restated), which was represented by the accumulated balances on the unrestricted income funds (including the reserves of the subsidiary) and the restricted funds.

2022 has been a busy year at Tiggywinkles. We are very grateful for the extremely hard work put in by everyone at the hospital. We are proud to be Trustees of the World's leading wildlife hospital – and are excited with the ongoing plans to disseminate the life-saving treatments and techniques undertaken there.

The achievement of treating and saving more patients than ever before is astounding. We are very pleased to be continuing to invest effort and finance into finding breakthrough techniques for our patients. The veterinary team have been using state of the art medicines and equipment, enabling our patients to have the very best chance of rehabilitation back to the wild. This, along with education and teaching of others, is our prime directive – and will always be.

It was excellent to learn that the red kite flights (huge aviaries) have been re-meshed, and that works are underway to replace flights (huge aviaries) that have succumbed to the elements after 15 years or more.

Much effort has been put in to enable enlargement of our deer paddocks. A service road has been put in, and a very large mound has been removed and flattened. We have dozens of deer, some of which we are no longer able to release, due to the invasive species law brought in several years ago. We are attempting to purchase local land to further expand our deer paddocks, whilst encouraging the Government to look further at our proposals for sterilization and release of deer.

We were also delighted to learn of the Land's End to John O' Groats cycle challenge, undertaken by 9-year-old Harry Peska (accompanied by his Dad, Nick). He wonderfully raised over £13,000 to help our patients, and we were proud to have a plaque in place in the main hedgehog ward, whilst he visited.

Reserves policy

As at 31 January 2023, the Trust had no reserves policy because all its net assets were transferred to The Wildlife Hospital Foundation on this date.

Fund raising standards information

The Trust does not actively fundraise and does not hold any agreements with professional fundraisers or commercial participators. The costs of generating funds in the consolidated Statement of Financial Activities comprise solely of in-house costs incurred.

Investment policy and performance

The Trust Deed authorised the Trustees to make and hold investments using the funds of the Trust. Details of the investments held are given in Notes 19 and 20 on page 24 and 25. The Trustees also had the power to hold funds on deposit with bankers as necessary. There were no restrictions on the Trust's power to invest.

Before the transfer to The Wildlife Hospital Foundation, the fixed asset investments were revalued downwards by £129,920 to reflect their open market value at 31 January 2023 and the aggregated unrealised gains when compared to the original cost of these investments was £1,521,933, an increase of approximately 28%.

The investments are held in pooled investment accounts. The Trustees' objectives were to seek long-term capital growth from capital not presently required to meet commitments nor earmarked for future projects, acting prudently and after taking professional advice whilst also achieving maximum income on cash funds.

When the Trust received legacies or gifts of shares or other investments, these were generally sold as soon as practical (unless they were investments, which the Trust already holds). This is in accordance with the Trustees' ethical investment statement to never knowingly seek to invest in shares, bonds, or other investments of companies or organisations whose operations in part or whole might contradict the objectives of the Trust.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

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

Investment policy and performance (continued)

Before the transfer to The Wildlife Hospital Foundation, the Trust also continued to hold residential investment properties that were rented on the open market as detailed in Note 19 on page 24. The investment properties were revalued upwards by £278,534 from their original acquisition value to reflect their estimated open market value at 31 January 2023.

Risk management

The Trustees have assessed the major risks to which the Trust is exposed and produced risk assessments following good practice guidelines. The Trustees regularly review these risk assessments through the Trustees' meetings. To mitigate risks, staff and volunteers are trained to the required level of competence. The Trustees are satisfied that systems are in place to mitigate their exposure to the major risks.

Plans for the future

The Trust ceased its activities on 31 January 2023 but it will remain a registered charity to enable all the necessary formalities of the transfer of its activities and net assets to The Wildlife Hospital Foundation to be finalised. Thereafter, it is the intention of the Trustees to dissolve the Trust.

Structure, governance and management

The Trust was established by a charitable trust deed on 1 February 1983 and registered with the Charity Commission on 5 April 1983.

The Trustees who served during the year were as follows:

Joan E Davis
Michael Groth
Louise M Secker
Glenn Gavin
Michael J Brown
Roger A Laishley

The Trust is managed by the Board of Trustees who meet regularly to review the activities and performance of the Trust together with their advisors as necessary. Appointment of Trustees is governed by the Trust Deed. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee. There must be at least six serving Trustees but not more than ten.

The Trustees are generally appointed according to their various skills and knowledge of the aims and aspirations of the Trust. In terms of induction, all new Trustees are provided with a Trustee's induction pack that includes a copy of the Trust deed and the Governance Code for the Third Sector and they are advised of available training. New Trustees are also supported and mentored by the existing Trustees. The Trustees are also familiar with the practical work of the Trust, having access to trust literature and detailed discussions at meetings of the work undertaken and aspirations of the work the Trust expects to carry out.

The day-to-day management of the Trust and the administration of the Wildlife Hospital is under the direct control of Colin Stocker, who works closely with the Board of Trustees in the management and administration of the Wildlife Hospital.

Wildlife Hospital Trading Limited, a company beneficially owned by the Trust, achieved satisfactory results in the year. The Company continues to provide the service for which it was created; that is the promotion of the activities of the Trust, principally through the sale of promotional goods and charging entrance fees for visits to the Hospital Visitors' Centre.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

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

Disclosure of information to auditors

So far as the Trustees are aware, there is no relevant audit information of which the Group's auditors are unaware. Additionally, the Trustees have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of all relevant audit information and to establish that the Group's auditors are aware of that information.

The Trustees' report was approved by the Board of Trustees and signed on their behalf on

Michael Groth
Trustee

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 JANUARY 2023

The Trustees 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).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE WILDLIFE HOSPITAL TRUST

Opinion

We have audited the financial statements of The Wildlife Hospital Trust (the 'Trust') and its subsidiary (the 'Group') for the year ended 31 January 2023 which comprise a consolidated statement of financial activities, consolidated and Trust balance sheet, consolidated statement of cash flows 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 FRS 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 Trust's affairs as at 31 January 2023 and of the Group's incoming resources and application of resources, 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 Charities Act 2011.

Basis of 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 accounts section of our report. We are independent of the Group and Trust in accordance with the ethical requirements that are relevant to our audit of the accounts 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 going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information within the annual report. Our opinion on the financial statements does not cover the other information and, except 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE TRUSTEES OF THE WILDLIFE HOSPITAL TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements;
or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 6, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent Trust'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 or cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 151 of the Charities Act 2011 and report in accordance with the regulations made under section 154 of that Act.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We have obtained an understanding of the legal and regulatory frameworks that are applicable to the Group and Trust and determined that the most significant are those that relate to the reporting framework being 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 (FRS102) and the Charities Act 2011 and the relevant direct and indirect tax compliance regulation in the United Kingdom.
- We understood how the Group and the Trust is complying with those frameworks by making enquiries of management and seeking representations from those charged with governance. We corroborated our understanding by reviewing supporting documentation.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE TRUSTEES OF THE WILDLIFE HOSPITAL TRUST

- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved enquiries of management and those charged with governance and review of legal and professional expenses.
- We assessed the susceptibility of the Group and Trust's financial statements to material misstatement, including how fraud might occur by considering the risk of management override of internal control. We performed journal entry testing by specific risk criteria, with a focus on journals indicating large or unusual transactions based on our understanding of the business. We tested specific transactions reconciling to source documentation or independent confirmation, ensuring appropriate authorisation of the transactions and that the income was applied in accordance with the Trust's deed and we tested completeness of income through substantive tests performed, analytical review procedures and cut off tests on the revenue recognised.
- The Trust is a regulated entity under the supervision of the Charities Commission. As such, the Senior Statutory Auditor considered the experience and expertise of the engagement team to ensure that the team had the appropriate competence and capabilities.

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

Use of our report

This report is made solely to the Trust's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Trust's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Citroen Wells

2023

**Chartered Accountants
Statutory Auditor**

Devonshire House
1 Devonshire Street
London
W1W 5DR

Citroen Wells is eligible for appointment as auditor of the Trust by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2023

	Notes	Unrestricted funds	Restricted funds	Total 2023	Total 2022 as restated
		£	£	£	£
<u>Incoming resources:</u>					
Donations and legacies	3	2,389,119	40,000	2,429,119	2,745,541
Investments	4	274,753	-	274,753	271,266
Trading activities	5	163,397	-	163,397	98,919
Other income	6	165,612	-	165,612	163,988
		<u>2,992,881</u>	<u>40,000</u>	<u>3,032,881</u>	<u>3,279,714</u>
<u>Resources expended:</u>					
Costs of generating funds	7	(200,628)	-	(200,628)	(202,252)
Charitable activities	8	(18,337,184)	(340,000)	(18,667,184)	(1,672,739)
		<u>(18,537,811)</u>	<u>(340,000)</u>	<u>(18,877,812)</u>	<u>(1,874,991)</u>
Net gains/(losses) on investments	12	(68,137)	-	(68,137)	792,652
Taxation	17	(4,929)	-	(4,929)	(1,441)
Net (outgoing)/incoming resources for the year		<u>(15,617,997)</u>	<u>(300,000)</u>	<u>(15,917,997)</u>	<u>2,195,934</u>
Fund balances at 1 February 2022		<u>15,617,997</u>	<u>300,000</u>	<u>15,917,997</u>	<u>13,722,063</u>
Fund balances at 31 January 2023		<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>15,917,997</u></u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**CONSOLIDATED BALANCE SHEET
AS AT 31 JANUARY 2023**

	Notes	2023		2022 as restated	
		£	£	£	£
Fixed assets					
Tangible assets	18		-		727,850
Investment properties	19		-		1,996,387
Investments	20		-		7,026,305
					<hr/>
			-		9,750,542
Current assets					
Stocks			-	12,951	
Debtors			-	11,707	
Cash at bank and in hand			-	6,219,199	
				<hr/>	
			-	6,243,857	
Creditors: amounts falling due within one year	22		-	(76,402)	
				<hr/>	
Net current assets			-		6,167,455
				<hr/>	
			-		15,917,997
Income funds					
Restricted funds	23		-		300,000
Unrestricted funds			-		15,617,997
				<hr/>	
			-		15,917,997
				<hr/> <hr/>	<hr/> <hr/>

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

Louise M Secker
Trustee

Michael Groth
Trustee

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**BALANCE SHEET OF TRUST
AS AT 31 JANUARY 2023**

	Notes	2023		2022 as restated	
		£	£	£	£
Fixed assets					
Tangible assets	18		-		667,227
Investment properties	19		-		1,996,387
Investments	20		-		7,066,305
					<hr/>
			-		9,729,919
Current assets					
Stocks			-	3,963	
Debtors			-	96,755	
Cash at bank and in hand			-	6,164,412	
					<hr/>
			-	6,265,130	
Creditors: amounts falling due within one year	22		-	(69,230)	
					<hr/>
Net current assets			-		6,195,900
					<hr/>
			-		15,925,819
					<hr/>
Income funds					
Restricted funds	23		-		300,000
Unrestricted funds			-		15,625,819
					<hr/>
			-		15,925,819
					<hr/> <hr/>

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

Louise M Secker
Trustee

Michael Groth
Trustee

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2023**

	Notes	2023		2022 as restated	
		£	£	£	£
Cash flows from operating activities					
Net cash (absorbed)/generated from operating activities	28	(6,171,074)		1,213,603	
Income taxes paid		(330)		-	
Net cash (outflow)/inflow from operating activities		(6,171,404)		1,213,603	
Investing activities					
Purchase of tangible fixed assets		(163,693)		(125,162)	
Purchase of investments		(705,606)		(724,613)	
Proceeds on disposal of investments		546,751		565,051	
Interest and dividends received		274,753		271,266	
Net cash generated from/(used in) investing activities		(47,795)		(13,458)	
Net (decrease)/increase in cash and cash equivalents		(6,219,199)		1,200,145	
Cash and cash equivalents brought forward		6,219,199		5,019,054	
Cash and cash equivalents carried forward		-		6,219,199	

Analysis of changes in net debt

The Trust does not have any debt, as such the net debt position is equivalent to the cash at bank and in hand. Changes in the net debt position are equivalent to the movement as shown on the statement of cash flows above.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts and have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

These financial statements consolidate the results of the Trust and its wholly owned subsidiary undertaking on a line by line basis. Intra-group income and profits are eliminated fully on consolidation. A separate statement of financial activities for the Trust as an individual undertaking is presented in note 2.

The Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are presented in sterling which is the functional currency of the Group and rounded to the nearest £.

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

1.2 Key judgements and sources of estimation uncertainty

The preparation of financial statements requires management to make estimates, judgements and assumptions that affect reported income, expenses, assets and liabilities. However, the nature of estimation means that actual outcomes could differ from those estimates. The valuation of the investment properties, at fair value, has been valued on an open value basis at the year-end date by the Trustees. There is a degree of estimation involved in that each property is unique and the value can only ultimately be reliably tested in the market itself.

1.3 Income recognition

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

Donations and legacy income are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Trust is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Trust and it is probable that those conditions will be fulfilled in the reporting period.

Equipment and supplies donated to the Trust are included in the financial statements on a receipts basis at the Trustees' valuation.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

1. Accounting Policies (continued)

1.4 Income recognition (continued)

Income from the trading subsidiary represents amounts receivable for entrance fees, goods and services stated net of VAT and trade discounts.

Donated assets are recognised when control over the expected economic benefits that flow from the donation has passed to the Trust and are included in the financial statements at fair value on the date of acquisition, as determined by the Trustees.

1.5 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Group to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Governance costs comprise all costs involving the public accountability of the Group and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

There are no support costs to be apportioned and allocated between the activities of the Trust because all relevant costs can be attributed directly to animal welfare activities.

The costs of generating funds comprise the costs of generating voluntary income as well as the cost of sales for the trading subsidiary of the Trust.

Costs of charitable activities include animal welfare costs, governance costs and depreciation.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	25 years on cost
Leasehold improvements	20 years on cost
Hedgehog enclosure	10 years on cost
Medical and office equipment	4 years on cost
Motor vehicles	4 years on cost

1.7 Investment properties

Investment properties which are properties held to earn rentals and/or capital appreciation, are measured using the fair value model and stated at their estimated fair values as at the reporting end date as determined by the Trustees. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

1.8 Fixed asset investments

Investments are a form of basic financial instrument. Quoted investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Group does not acquire put options, derivatives or other complex financial instruments. The investment in the subsidiary is stated at cost in the Trust's own accounts.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

1. Accounting Policies (continued)

1.9 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.10 Inventories

Stocks comprise animal feed and goods held for resale.

Stocks are stated at the lower of cost and net realisable value or Trustees' valuation. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

1.11 Pensions

Employees of the Group are entitled to join defined contribution schemes. The assets of these schemes are held separately from those of the Group in independently administered funds.

1.12 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in net income/expenditures.

1.13 Funds

The unrestricted fund consists of funds to be used for the purposes of the Trust's objectives at the discretion of the Trustees and for meeting ongoing governance costs. Restricted funds can only be used for particular restricted purposes within the objectives of the Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.14 Taxation

The Trust is exempt from tax on its charitable activities.

Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

Current tax

The tax expense represents the sum of the tax currently payable in respect of the profits of the year of the subsidiary, Wildlife Hospital Trading Limited. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

1. Accounting Policies (continued)

1.15 Government grants

The Coronavirus Job Retention Scheme (CJRS) results in cash payments from the government to compensate employers for part of the wages, associated national insurance contributions (NICs) and employer pension contributions of employees who have been placed on furlough (i.e. placed on a temporary leave of absence from working for the employer).

The CJRS grant is recognised under the accrual or the performance model and is recognised as income on a systematic basis over the periods in which the Group recognises the related costs for which the grant is intended to compensate. As such the income from the grant is recognised on a straight line basis over the furlough period for each relevant employee.

2. Financial activities of the Trust

The financial activities shown in the consolidated statement of financial activities include those of the Trust's wholly owned subsidiary.

A summary of the financial activities undertaken by the Trust, as an individual undertaking, is as set out below:-

	2023	2022
	£	As restated £
Incoming resources from generated funds	2,887,996	3,174,060
Cost of raising funds	(149,899)	(183,028)
Charitable activities	(18,595,779)	(1,591,795)
	<hr/>	<hr/>
Total	(15,857,682)	1,399,237
Net gains/(losses) on investments	(68,137)	792,652
	<hr/>	<hr/>
Net income	(15,925,819)	2,191,889
Total funds brought forward	15,925,819	13,733,930
	<hr/>	<hr/>
Total funds carried forward	-	15,925,819
	<hr/>	<hr/>
Represented by:		
Unrestricted funds	-	15,625,819
Restricted funds	-	300,000
	<hr/>	<hr/>
	-	15,925,819
	<hr/>	<hr/>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

3. Income from donations and legacies

	2023	2022
	£	£
General donations and gifts	446,260	920,517
Memberships	96,910	107,145
Legacies	1,885,949	1,717,879
	<u>2,429,119</u>	<u>2,745,541</u>

Income from general donations and gifts included £40,000 (2022 - £1,000) of restricted funds.

4. Income from investments

	2023	2022
	£	£
Income from listed investments	202,563	213,162
Income from investment properties	61,686	56,853
Interest receivable	10,504	1,251
	<u>274,753</u>	<u>271,266</u>

5. Income from other trading activities

	2023	2022
	£	£
Commercial income in trading subsidiary	163,397	98,919
	<u>163,397</u>	<u>98,919</u>

6. Other income

	2023	2022
	£	£
Training income	162,462	143,376
Government grants	-	14,512
Other income	3,150	6,100
	<u>165,612</u>	<u>163,988</u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

7. Costs of generating funds

	Staff costs	Other costs	Total 2023	Total 2022
	£	£	£	£
Costs of generating voluntary income (note 9)	106,191	62,998	169,189	183,028
Commercial trading operations costs of sale	-	31,439	31,439	19,224
	<u>106,191</u>	<u>94,437</u>	<u>200,628</u>	<u>202,252</u>

8. Expenditure on Charitable Activities

	Staff costs	Other costs	Total 2023	Total 2022
	£	£	£	£
Animal welfare (note 10)	935,436	494,892	1,430,328	1,309,873
Depreciation	-	73,378	73,378	57,577
Governance costs (note 11)	168,419	171,024	339,443	305,289
Donation to The Wildlife Hospital Foundation	-	16,834,035	16,834,035	-
	<u>1,103,855</u>	<u>17,573,329</u>	<u>18,677,184</u>	<u>1,672,739</u>

There are no support costs as all costs are allocated directly to animal welfare activities or are included in governance costs.

£340,000 (2022 - £1,868) of the above costs are attributable to restricted funds.

9. Costs of generating voluntary income – Other costs

	2023 £	2022 £
Telephone	302	1,271
Printing, postage and stationery	24,668	25,664
Advertising	17,901	18,667
Subscriptions and fees	13,055	14,935
Hospitality	7,072	2,793
	<u>62,998</u>	<u>63,330</u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

10. Animal Welfare – Other costs	2023 £	2022 £
Feeding and cleaning	61,930	63,769
Light and heat	49,925	37,062
Maintenance of premises	196,426	172,335
Sundry equipment and repairs	38,761	33,075
Medical accessories	34,393	23,105
Medicines	38,555	37,763
Rescue expenses	60	1,151
Veterinary fees	5,951	6,659
Telephone	7,251	12,643
Motor and travelling	12,621	5,394
Sundry expenses	9,075	9,226
Staff training	8,316	18,715
Council tax	2,867	3,441
Insurance	12,619	10,838
Network computer maintenance	16,142	11,936
	<hr/>	<hr/>
	494,892	447,112
	<hr/> <hr/>	<hr/> <hr/>
11. Governance costs – Other costs	2023 £	2022 £
Bank charges and interest	393	3,014
Legal and professional fees	56,933	26,331
Sundry expenses	19,735	15,791
Auditor's remuneration	49,928	44,563
Investment management fees	41,862	43,211
Foreign tax deducted	1,846	10,389
Printing, postage & stationery	327	473
	<hr/>	<hr/>
	171,024	143,772
	<hr/> <hr/>	<hr/> <hr/>

The auditor's total remuneration includes £33,144 (2022: £24,979) for non-audit services and £8,535 (2022: £6,844) of irrecoverable VAT.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

12. Net gains/(losses) on investments

	2023 £	2022 £
Net unrealised gains on investment properties	103,613	174,921
Net unrealised gains/(losses) on revaluation of investments	(129,920)	620,817
Net realised gains/(losses) on disposal of investments	(41,830)	(3,086)
	<u>(68,137)</u>	<u>792,652</u>

13. Trustees' remuneration and benefits

None of the Trustees received any remuneration or benefits from the Trust during the year (2022: Nil).

14. Trustees' expenses

There were no Trustees' expenses paid for the year (2022: Nil).

15. Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Animal welfare	30	29
Administration	14	15
Trading subsidiary	9	7
Public relations	2	2
	<u>55</u>	<u>53</u>

Employee costs

	2023 £	2022 £
Wages and salary	1,073,137	1,009,000
Social security costs	93,021	83,391
Pension costs	52,872	51,135
	<u>1,219,030</u>	<u>1,143,526</u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

15. Employees (Continued)

Higher paid staff

The number of employees whose remuneration was £60,000 or more were:

	2023	2022
	Number	Number
£60,001 - £70,000	1	-
£80,001 - £90,000	-	2
£90,001 - £100,000	2	-
	<u> </u>	<u> </u>

Pension contributions for higher paid staff during the year were £9,313 (2022: £5,804). The number of higher paid employees for whom retirement benefits are accruing under money purchase pension schemes amounts to 2 (2022: 2).

16. Key management personnel

The key management personnel of the Trust comprise of the Chief Executive and senior management team as listed under the legal and administration information. The total amount of the employee benefits (including employer pension contributions) received by the key management personnel for their services to the Trust was £336,048 (2022: £287,063).

17. Taxation

	2023	2022
	£	£
Current tax		
UK corporation tax payable relating to the trading subsidiary	4,929	1,441
	<u> </u>	<u> </u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

18. Tangible fixed assets

Group	Long leasehold property	Leasehold improvements	Restricted fund assets (note 23)	Medical and office equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 February 2022	1,880,360	84,780	74,644	337,704	83,940	2,461,428
Additions	107,873	-	40,000	15,820	-	163,693
Transfer to the Foundation	(1,988,233)	(84,780)	(114,644)	(353,524)	(83,940)	(2,625,121)
At 31 January 2023	-	-	-	-	-	-
Depreciation						
At 1 February 2022	1,277,003	27,823	74,644	317,042	37,066	1,733,578
Charge for the year	42,500	2,848	2,500	12,295	13,235	73,378
Transfer to the Foundation	(1,319,503)	(30,671)	(77,144)	(329,337)	(50,301)	(1,806,956)
At 31 January 2023	-	-	-	-	-	-
Net book value						
At 31 January 2023	-	-	-	-	-	-
At 31 January 2022	603,357	56,957	-	20,662	46,874	727,850
Trust						
	Long leasehold property	Leasehold improvements	Restricted fund assets (note 23)	Medical and office equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 February 2022	1,880,360	-	74,644	271,415	83,940	2,310,359
Additions	107,873	-	40,000	15,820	-	163,693
Transfer to the Foundation	(1,998,233)	-	(114,644)	(287,235)	(83,940)	(2,474,052)
At 31 January 2023	-	-	-	-	-	-
Depreciation						
At 1 February 2022	1,277,003	-	74,644	254,419	37,066	1,643,132
Charge for the year	42,500	-	2,500	11,379	13,235	69,614
Transfer to the Foundation	(1,319,503)	-	(77,144)	(265,798)	(50,301)	(1,712,746)
At 31 January 2023	-	-	-	-	-	-
Net Book Value						
At 31 January 2023	-	-	-	-	-	-
At 31 January 2022	603,357	-	-	16,996	46,874	667,227

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

19. Investment properties

Group and Trust

	2023
	£
Fair value	
At 1 February 2022	1,996,387
Revaluation in year	103,613
Transfer to The Wildlife Hospital Foundation	(2,100,000)
	<u>-</u>
	<u><u>-</u></u>

Investment properties are included in the accounts at the Trustees' estimate of the market values at the balance sheet date. Investment properties included £300,000 (2022 - £300,000) of restricted funds (see note 23).

20. Fixed asset investments

Group	Listed Investments	Cash in portfolio	Total
	£	£	£
Market value at 1 February 2022	6,862,347	163,958	7,026,305
Additions in the year	705,606	-	705,606
Disposals in the year	(503,615)	(84,966)	(588,581)
Revaluation in the year	(129,920)	-	(129,920)
Transfer to The Wildlife Hospital Foundation	(6,934,418)	(78,992)	(7,013,410)
	<u>-</u>	<u>-</u>	<u>-</u>
Market value at 31 January 2023	-	-	-
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Historical cost:			
At 31 January 2023	-	-	-
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
At 31 January 2022	5,121,859	163,958	5,285,817
	<u><u>5,121,859</u></u>	<u><u>163,958</u></u>	<u><u>5,285,817</u></u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

20. Fixed asset investments (continued)

Trust

	Listed Investments £	Cash in portfolio £	Investment in subsidiary £	Total £
Market value at 1 February 2022	6,862,347	163,958	40,000	7,066,305
Additions in the year	705,606	-	-	705,606
Disposals in the year	(503,615)	(84,966)	-	(588,581)
Revaluations in the year	(129,920)	-	-	(129,920)
Transfer to The Wildlife Hospital Foundation	(6,934,418)	(78,992)	(40,000)	(7,053,410)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Market value at 31 January 2023	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Historical cost:				
At 31 January 2023	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 January 2022	5,121,859	163,958	40,000	5,325,817
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Investment in subsidiary

The Trust beneficially owns 100% of the allotted share capital of Wildlife Hospital Trading Limited ('WHTL'), a company registered in England. WHTL's company number is 02673000. WHTL has principally been engaged in the sale of promotional goods and the running of the visitor centre for the benefit of the Trust.

The aggregate amount of capital and reserves and the results of WHTL for the year ended 31 January 2023 were as follows:

Capital and reserves £	Turnover for the year £	Expenditure for the year £	Profit for the year £
50,001	163,397	(140,645)	22,752
<u> </u>	<u> </u>	<u> </u>	<u> </u>

21. Debtors

	Group		Trust	
	2023 £	2022 £	2023 £	2022 £
Amount owed by group undertaking	-	-	-	85,048
Other debtors	-	11,707	-	11,707
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	11,707	-	96,755
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Amounts owed by group undertakings includes £Nil (2022 - £40,000) falling due after one year.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

22. Creditors: amounts falling due within one year

	Group		Trust	
	2023 £	2022 £	2023 £	2022 £
Taxation and social security costs	-	20,460	-	19,162
Other creditors	-	5,187	-	3,288
Accruals and deferred income	-	50,755	-	46,780
	<u>-</u>	<u>76,402</u>	<u>-</u>	<u>69,230</u>

23. Restricted funds

The income funds of the Trust include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 February 2022 £	Incoming Resources £	Outgoing Resources (inc. depreciation) £	Balance at 31 January 2023 £
Bequest of property	300,000	-	(300,000)	-
Idris & Margaret Jones Charitable Trust	-	40,000	(40,000)	-
	<u>300,000</u>	<u>40,000</u>	<u>(340,000)</u>	<u>-</u>

During the year ended 31 January 2021, the Trust received a donation of a residential property, valued at £300,000, with an existing tenant that occupies the property on a rent-free basis during her lifetime. The property becomes unrestricted on the earlier of the tenant vacating the property or on her death.

During the year ended 31 January 2023, the Trust received a donation of £40,000 from the Idris & Margaret Jones Charitable Trust towards energy saving equipment for the hospital that was capitalised under fixed assets.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

24. Pension and other post-retirement benefit commitments
Defined contribution

	2023	2022
	£	£
Contributions payable in the year	52,872	51,135

25. Analysis of net assets between funds

On 31 January 2023, the Trust transferred all its activities and net assets, including restricted funds, to The Wildlife Hospital Foundation.

26. Related party transactions

There were no related party transactions for the year ended 31 January 2023 (2022: £Nil).

27. Prior period adjustment

The comparative financial statements, covering the year ended 31 January 2022, have been restated for the understatement of the fair value of the investment properties by £174,921. As a result, the net income for the year had been understated by £174,921 and unrestricted funds by the same amount.

A reconciliation of this reinstatement and the effect on the reserves is set out below:

	As previously reported at 31 January 2023	Adjustment	As restated at 31 January 2023
	£	£	£
Changes to the statement of financial statements			
Fixed assets			
Investment properties	<u>1,821,466</u>	<u>174,921</u>	<u>1,996,387</u>
Income funds			
Unrestricted funds	<u>15,443,076</u>	<u>174,921</u>	<u>15,617,997</u>
Net assets	<u>15,743,076</u>	<u>174,921</u>	<u>15,917,997</u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

28. Cash generated from operations

	2023	2022
	£	£
(Deficit)/surplus for the year	(15,917,997)	2,195,934
Adjustments for:		
Taxation charge/(credit)	4,929	1,441
Investment income recognised in net income	(274,753)	(271,266)
(Gains)/losses on investments	171,750	(617,731)
Other gains and losses	(103,613)	(174,921)
Depreciation of tangible fixed assets	73,378	57,577
Assets transferred to The Wildlife Hospital Foundation	9,931,575	-
Movements in working capital:		
(Increase)/decrease in stock	12,951	4,020
(Increase)/decrease in debtors	11,707	3,903
Increase/(decrease) in creditors	(81,001)	14,646
	<hr/>	<hr/>
Cash (absorbed)/generated from operations	(6,171,074)	1,213,603
	<hr/> <hr/>	<hr/> <hr/>

THE WILDLIFE HOSPITAL TRUST

England & Wales - Charity number 286447

Accounts

Charity Registration No. 286447

**THE WILDLIFE HOSPITAL TRUST
(TIGGYWINKLES)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	286447
Principal address	Aston Road Haddenham Buckinghamshire HP17 8AF
Telephone	01844 292292
Patron	H.R.H. Princess Alexandra
President	The Countess of Buckinghamshire
Chief Executive and Director of Clinical Services	Colin Stocker
Senior Management Team	Susan Stocker Tim Moran
Trustees	Michael Groth - Chairman Joan E Davis Louise M Secker Glenn Gavin Michael J Brown Roger A Laisley
Auditors	Citroen Wells Devonshire House 1 Devonshire Street London W1W 5DR
Bankers	Barclays Bank Plc 34 Market Square Aylesbury Buckinghamshire HP20 1TT
Solicitors	BDB Pitman LLP One Bartholomew Cl London EC1A 7BL
Investment Advisors	Close Brothers Asset Management 10 Crown Place London EC2A 4FT

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

CONTENTS

	Page
Chief Executive's report	1
Trustees' report	2 - 5
Statement of Trustees' responsibilities	6
Independent Auditors' report	7 - 9
Consolidated Statement of Financial Activities	10
Consolidated Balance Sheet	11
Balance Sheet of Trust	12
Consolidated statement of cash flows	13
Notes to the financial statements	14 – 28

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

CHIEF EXECUTIVE'S REPORT FOR THE YEAR ENDED 31 JANUARY 2022

This year was surprisingly successful in spite of the Bird Flu restrictions and the ongoing precautionary measures taken to battle the Covid pandemic.

During 2021, the hospital treated more casualties than ever before. On any given day in July, the nursing teams were dealing with almost 2,000 overnight patients. Even with the continuing Covid precautions, the patients received the very best care available anywhere in the world.

Building projects, such as the proposed Education facility, were purposely delayed in the hope that the overinflated material costs and demand for builders caused by the Covid pandemic would subside. The horror stories of building projects being held in limbo indefinitely due to a global lack of materials and/or enforced lockdowns also supported our decision to delay. However, I am very pleased to now report that we are now on track for a 2022 commencement and are in a strong position to do so.

As with any hospital nearing 30 years of age, there are many building projects and replacement unit projects planned and awaiting commencement. Fortunately, due to careful management and a thrifty ethos, we are in a strong financial position to be able to complete all of these projects over the next 3 years – pandemics and other world factors permitting.

I am encouraged by and extend my special thanks to our Veterinary team who have successfully negotiated our medicine and equipment costs. Our specialist Vet is ensuring that we have the very best equipment and treatments for our patients at significantly discounted rates.

The demands made upon the Trust are continuing to grow. Expansion of the nursing team has begun so as to ensure we can remain open 24 hours, every day. 2021 has seen the addition of further nurses to the team to cover for maternity leave and to cope with ever growing patient numbers. I foresee this continuing throughout next year. These increased numbers as well as increases to the minimum wage limits and the newly introduced social care tax will all have a significant effect on our overall salary costs but I am confident that our careful management and rainy day reserves will allow us to cope with these increases and most other possible adverse financial events that may affect the Trust in the short to medium term. That said, our operational existence continues to rely heavily and almost exclusively on the generosity and support of the general public and I personally thank all those who continue to support the Trust either financially or by volunteering their time.

Importantly, the law has changed regarding some species in the U.K. Muntjac Deer and Grey Squirrels are no longer permitted to be released following treatment, as they are, in our opinion, incorrectly deemed as Alien Invasive species. This poses a massive issue to us, with a desperate need for more adjacent land to cope with the increasing number of deer that we are prohibited to release back into the wild. Whilst our scientists suggested to the Government that we sterilise any released patients and hence have no impact to the numbers of those species, so far this has fallen on deaf ears. The Trustees and I will therefore actively pursue the purchase of some local land and we have designated reserves towards this possible purchase.

The hospital continues to lead the World in its field and I am very proud of the Trustees, teams and specialist advisors we have. The future continues to look bright for Britain's wildlife.

Colin Stocker
Chief Executive and Director of Clinical Services

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2022

The Trustees present their report with the financial statements of the Group for the year ended 31 January 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The Trust's objects are the rescue, medical treatment, rehabilitation and, wherever possible, the release of sick and injured wild birds and other animals in need of care and attention and the education of the public in methods of treatment, nursing and conservation. The policies adopted in furtherance of these objects are to seek additional finance and support, to continue to run the hospital and provide for the aims as stated and there has been no change in these during the year.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. Parts of the Trust's premises are open to the public and volunteering opportunities are open to all.

The Trust's work has broadened in recent years to encompass the following:

Communicating with a wider worldwide audience through television, national newspapers and the internet.

Educating the general public (but especially the younger generation) and the veterinary world by utilising the Miriam Burnett Education Centre of Excellence.

Provision of information and resources to other wildlife centres and charities.

The Trustees consider that the performance of the Trust and its trading subsidiary has been satisfactory for the year given the poor economic conditions.

The Trustees are continuing with both the existing policies of generating voluntary income and seeking new publicity for the hospital, including television appearances, in order to increase public awareness of the work of the Trust in order to maintain the levels of income achieved.

Achievements and performance

Details of income and expenditure for the year are shown on page 10.

Total incoming resources amounted to £3,279,714 (2021: £2,810,166), an increase of £469,548 when compared with the previous year.

The Trust is almost entirely reliant on the goodwill and generosity of members of the public. With no government funding at all and virtually no corporate support, the running costs of the Trust are met overwhelmingly through donations by the public. Most of the Trust's income is from membership subscriptions, bequests and legacies - with bequests and legacies making up the largest proportion. Bequests have remained at a fairly high level over recent years but there is no guarantee that they will continue.

The Trust also relies heavily on the vital work carried out by the unpaid volunteers whose dedication to the aims of the Trust is so much appreciated.

Total expenditure in the year amounted to £1,874,991 (2021: £1,639,008), an increase of £235,983 when compared with the previous year. Direct charitable expenditure on animal welfare also increased to £1,309,873 from £1,109,490 when compared with the previous year.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

Achievements and performance (continued)

Total assets less liabilities amounted to £15,743,076 (2021: £13,722,063), which is represented by the accumulated balances on the unrestricted income funds (including the reserves of the subsidiary) and the restricted funds.

This year has been a less challenging one than the last, thank goodness. We are delighted with the sterling efforts put in by the team at the hospital, who continue to offer amazing patient care, even with Bird Flu restrictions still in place.

Thanks to regular correspondence and video meetings, we have our finger on the pulse of developments and projects at Tiggywinkles. We have been encouraged to learn of and see the various replacement equipment and units that are happening. The hospital is nearly 30 years old and many of the wooden structures, aviaries, flights and sheds are gradually being replaced. Also, we are looking to replace the rescue vehicles with a new electric fleet, which we feel is an important step towards zero carbon. We have always striven to maintain our environmental centre of excellence status and remain at the cutting edge of environmental impact.

While the patient numbers are ever increasing, we are in a solid financial position to be able to continue expansion of the facilities. This year has seen much-needed additional staff brought in and this will continue as casualty numbers rise. We remain mindful that a high proportion of the income of the Trust comprises voluntary legacies from kind members of the public and as such, is not guaranteed. Therefore, we have professional advisors and an investment committee who keep a close eye on the Trust's finances. Avenues for future support and security for the long term are continually being sought.

We welcome again Roger Laishley to the Board of Trustees. His knowledge of wildlife and history of running a successful graphic design business will prove a fantastic skill set to bring to the board. We are delighted to have him.

Reserves policy

The unrestricted funds available are sufficient to permit the Trust to continue in operation for the foreseeable future. All unrestricted funds of the Trust are held for its general purposes.

The policy of the Trust is to maintain unrestricted funds, which are free reserves of the Trust, at at least three times the level of unrestricted expenditure. This provides for sufficient funds to be available for all management and administration costs as well as ensuring that adequate funds continue to be available in the long term for the costs of running the hospital at current and increased levels of activity without undue reliance on the receipt of current income.

The Trustees are pleased to report that the accumulated free reserves are in excess of this base level requirement at the year end at £15,743,076, despite the fact that the hospital continues to operate at full capacity at all times.

The level of unrestricted funds not only provides for a sound capital base but also ensures that the Trust has capital funds available for future expansion and modernisation of the hospital as this is required for increased activity and to provide improved facilities.

The Trustees have decided to designate £3,000,000 of the unrestricted funds towards the establishment of a formal education facility to complement the aims of the Trust and also for the possible acquisition of land adjoining the hospital site to allow further expansion.

Fund raising standards information

The Trust does not actively fundraise and does not hold any agreements with professional fundraisers or commercial participators. The costs of generating funds in the consolidated Statement of Financial Activities comprise solely of in-house costs incurred.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

Investment policy and performance

The Trust Deed authorises the Trustees to make and hold investments using the funds of the Trust. Details of the investments held are given in Notes 19 and 20 on page 24 and 25. The Trustees also have power to hold funds on deposit with bankers as necessary. There are no restrictions on the Trust's power to invest.

The fixed asset investments have been revalued upwards by £617,731 to reflect their open market value at 31 January 2022 and the aggregated unrealised gains when compared to the original cost of these investments was £1,740,488, an increase of approximately 33%.

The investments are held in pooled investment accounts. The Trustees' objectives are to seek long-term capital growth from capital not presently required to meet commitments nor earmarked for future projects, acting prudently and after taking professional advice whilst also achieving maximum income on cash funds.

When the Trust receives legacies or gifts of shares or other investments, these will generally be sold as soon as practical (unless they are investments, which the Trust already holds). This is in accordance with the Trustees' ethical investment statement to never knowingly seek to invest in shares, bonds, or other investments of companies or organisations whose operations in part or whole might contradict the objectives of the Trust.

The Trust also continues to hold residential investment properties that are rented on the open market as detailed in Note 19 on page 24.

Risk management

The Trustees have assessed the major risks to which the Trust is exposed and produced risk assessments following good practice guidelines. The Trustees regularly review these risk assessments through the Trustees' meetings. To mitigate risks, staff and volunteers are trained to the required level of competence. The Trustees are satisfied that systems are in place to mitigate their exposure to the major risks.

Plans for the future

Maintaining a contented and motivated workforce is vitally important to the success of our Charity. We soon plan to carry out a workforce-wide employment benchmarking process, utilising the help of a specialist employment consultant with the objective to bolster our already excellent staff retention levels, as well as attracting additional personnel as we look to expand our work.

We understand that it is our great people who make the organisation what it is and who keep us in our world-leading position.

The planned Education facility, which has sadly been delayed due to the Covid pandemic, will also help us to continue to train vets on our lifesaving techniques – ensuring that Britain's vets have the best skills to treat wildlife in their own locality.

The board are happy with the future plans for Tiggywinkles to maintain education for all, from school children to specialist veterinarians.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

Structure, governance and management

The Trust was established by a charitable trust deed on 1 February 1983 and registered with the Charity Commission on 5 April 1983.

The Trustees who served during the year were as follows:

Joan E Davis
Michael Groth
Louise M Secker
Glenn Gavin
Michael J Brown
Roger A Laishley

The Trust is managed by the Board of Trustees who meet regularly to review the activities and performance of the Trust together with their advisors as necessary. Appointment of Trustees is governed by the Trust Deed. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee. There must be at least six serving Trustees but not more than ten.

The Trustees are generally appointed according to their various skills and knowledge of the aims and aspirations of the Trust. In terms of induction, all new Trustees are provided with a Trustee's induction pack that includes a copy of the Trust deed and the Governance Code for the Third Sector and they are advised of available training. New Trustees are also supported and mentored by the existing Trustees. The Trustees are also familiar with the practical work of the Trust, having access to trust literature and detailed discussions at meetings of the work undertaken and aspirations of the work the Trust expects to carry out.

The day-to-day management of the Trust and the administration of the Wildlife Hospital is under the direct control of Colin Stocker, who works closely with the Board of Trustees in the management and administration of the Wildlife Hospital.

Wildlife Hospital Trading Limited, a company beneficially owned by the Trust, achieved satisfactory results in the year. The Company continues to provide the service for which it was created; that is the promotion of the activities of the Trust, principally through the sale of promotional goods and charging entrance fees for visits to the Hospital Visitors' Centre.

Disclosure of information to auditors

So far as the Trustees are aware, there is no relevant audit information of which the Group's auditors are unaware. Additionally, the Trustees have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of all relevant audit information and to establish that the Group's auditors are aware of that information.

The Trustees' report was approved by the Board of Trustees and signed on their behalf on 12 October 2022:

Michael Groth
Trustee

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 JANUARY 2022

The Trustees 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).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE WILDLIFE HOSPITAL TRUST

Opinion

We have audited the financial statements of The Wildlife Hospital Trust (the 'Trust') and its subsidiary (the 'Group') for the year ended 31 January 2022 which comprise a consolidated statement of financial activities, consolidated and Trust balance sheet, consolidated statement of cash flows 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 FRS 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 Trust's affairs as at 31 January 2022 and of the Group's incoming resources and application of resources, 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 Charities Act 2011.

Basis of 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 accounts section of our report. We are independent of the Group and Trust in accordance with the ethical requirements that are relevant to our audit of the accounts 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 going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information within the annual report. Our opinion on the financial statements does not cover the other information and, except 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE TRUSTEES OF THE WILDLIFE HOSPITAL TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements;
or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 6, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent Trust'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 or cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 151 of the Charities Act 2011 and report in accordance with the regulations made under section 154 of that Act.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We have obtained an understanding of the legal and regulatory frameworks that are applicable to the Group and Trust and determined that the most significant are those that relate to the reporting framework being 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 (FRS102) and the Charities Act 2011 and the relevant direct and indirect tax compliance regulation in the United Kingdom.
- We understood how the Group and Trust is complying with those frameworks by making enquiries of management and seeking representations from those charged with governance. We corroborated our understanding by reviewing supporting documentation.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE TRUSTEES OF THE WILDLIFE HOSPITAL TRUST

- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved enquiries of management and those charged with governance and review of legal and professional expenses.
- We assessed the susceptibility of the Group and Trust's financial statements to material misstatement, including how fraud might occur by considering the risk of management override of internal control. We performed journal entry testing by specific risk criteria, with a focus on journals indicating large or unusual transactions based on our understanding of the business. We tested specific transactions reconciling to source documentation or independent confirmation, ensuring appropriate authorisation of the transactions and that the income was applied in accordance with the Trust's deed and we tested completeness of income through substantive tests performed, analytical review procedures and cut off tests on the revenue recognised.
- The Trust is a regulated entity under the supervision of the Charities Commission. As such, the Senior Statutory Auditor considered the experience and expertise of the engagement team to ensure that the team had the appropriate competence and capabilities.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://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 Trust's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Trust's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Citroen Wells

17 October 2022

**Chartered Accountants
Statutory Auditor**

Devonshire House
1 Devonshire Street
London
W1W 5DR

Citroen Wells is eligible for appointment as auditor of the Trust by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

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

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<u>Incoming resources:</u>					
Donations and legacies	3	2,744,541	1,000	2,745,541	2,397,585
Investments	4	271,266	-	271,266	241,562
Trading activities	5	98,919	-	98,919	37,731
Other income	6	163,988	-	163,988	133,288
		_____	_____	_____	_____
Total incoming resources		3,278,714	1,000	3,279,714	2,810,166
		_____	_____	_____	_____
<u>Resources expended:</u>					
Costs of generating funds	7	(202,252)	-	(202,252)	(219,037)
Charitable activities	8	(1,670,871)	(1,868)	(1,672,739)	(1,419,971)
		_____	_____	_____	_____
Total resources expended		(1,873,123)	(1,868)	(1,874,991)	(1,639,008)
		_____	_____	_____	_____
Net gains/(losses) on investments	12	617,731	-	617,731	(48,297)
Taxation	17	(1,441)	-	(1,441)	1,101
		_____	_____	_____	_____
Net incoming resources for the year		2,021,881	(868)	2,021,013	1,123,962
Fund balances at 1 February 2021		13,421,195	300,868	13,722,063	12,598,101
		_____	_____	_____	_____
Fund balances at 31 January 2022		15,443,076	300,000	15,743,076	13,722,063
		=====	=====	=====	=====

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**CONSOLIDATED BALANCE SHEET
AS AT 31 JANUARY 2022**

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	18		727,850		660,265
Investment properties	19		1,821,466		1,821,466
Investments	20		7,026,305		6,249,012
			9,575,621		8,730,743
Current assets					
Stocks		12,951		16,971	
Debtors	21	11,707		15,610	
Cash at bank and in hand		6,219,199		5,019,054	
		6,243,857		5,051,635	
Creditors: amounts falling due within one year	22	(76,402)		(60,315)	
		(76,402)		(60,315)	
Net current assets			6,167,455		4,991,320
Total assets less current liabilities			15,743,076		13,722,063
Income funds					
Restricted funds	23		300,000		300,868
Unrestricted funds			15,443,076		13,421,195
			15,743,076		13,722,063
			15,743,076		13,722,063

The financial statements were approved by the Board of Trustees and authorised for issue on 12 October 2022 and were signed on its behalf by:

Louise M Secker
Trustee

Michael Groth
Trustee

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**BALANCE SHEET OF TRUST
AS AT 31 JANUARY 2022**

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	18		667,227		597,105
Investment properties	19		1,821,466		1,821,466
Investments	20		7,066,305		6,289,012
			<u>9,554,998</u>		<u>8,707,583</u>
Current assets					
Stocks		3,963		3,963	
Debtors	21	96,755		99,245	
Cash at bank and in hand		6,164,412		4,978,577	
		<u>6,265,130</u>		<u>5,081,785</u>	
Creditors: amounts falling due within one year					
	22	(69,230)		(55,438)	
		<u>(69,230)</u>		<u>(55,438)</u>	
Net current assets			6,195,900		5,026,347
			<u>6,195,900</u>		<u>5,026,347</u>
Total assets less current liabilities			15,750,898		13,733,930
			<u>15,750,898</u>		<u>13,733,930</u>
Income funds					
Restricted funds	23		300,000		300,868
Unrestricted funds			15,450,898		13,433,062
			<u>15,750,898</u>		<u>13,733,930</u>
			<u>15,750,898</u>		<u>13,733,930</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 October 2022 and were signed on its behalf by:

Louise M Secker
Trustee

Michael Groth
Trustee

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2022**

	Notes	2022		2021	
		£	£	£	£
Cash flows from operating activities					
Net cash generated from operating activities	27		1,213,603		682,436
Income taxes paid			-		1,101
Net cash inflow from operating activities			<u>1,213,603</u>		<u>683,537</u>
Investing activities					
Purchase of tangible fixed assets		(125,162)		(182,445)	
Purchase of investments		(724,613)		(926,828)	
Proceeds on disposal of investments		565,051		789,057	
Interest and dividends received		271,266		242,557	
Net cash (used in) from investing activities			<u>(13,458)</u>		<u>(77,659)</u>
Net increase in cash and cash equivalents			1,200,145		605,878
Cash and cash equivalents brought forward			5,019,054		4,413,176
Cash and cash equivalents carried forward			<u>6,219,199</u>		<u>5,019,054</u>

Analysis of changes in net debt

The Trust does not have any debt, as such the net debt position is equivalent to the cash at bank and in hand. Changes in the net debt position are equivalent to the movement as shown on the statement of cash flows above.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts and have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

These financial statements consolidate the results of the Trust and its wholly owned subsidiary undertaking on a line by line basis. Intra-group income and profits are eliminated fully on consolidation. A separate statement of financial activities for the Trust as an individual undertaking is presented in note 2.

The Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are presented in sterling which is the functional currency of the Group and rounded to the nearest £.

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

1.2 Key judgements and sources of estimation uncertainty

The preparation of financial statements requires management to make estimates, judgements and assumptions that affect reported income, expenses, assets and liabilities. However, the nature of estimation means that actual outcomes could differ from those estimates. The valuation of the investment properties, at fair value, has been valued on an open value basis at the year-end date by the Trustees. There is a degree of estimation involved in that each property is unique and the value can only ultimately be reliably tested in the market itself.

1.3 Income recognition

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

Donations and legacy income are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Trust is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Trust and it is probable that those conditions will be fulfilled in the reporting period.

Equipment and supplies donated to the Trust are included in the financial statements on a receipts basis at the Trustees' valuation.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

1. Accounting Policies (continued)

1.4 Income recognition (continued)

Income from the trading subsidiary represents amounts receivable for entrance fees, goods and services stated net of VAT and trade discounts.

Donated assets are recognised when control over the expected economic benefits that flow from the donation has passed to the Trust and are included in the financial statements at fair value on the date of acquisition, as determined by the Trustees.

1.5 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Group to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Governance costs comprise all costs involving the public accountability of the Group and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

There are no support costs to be apportioned and allocated between the activities of the Trust because all relevant costs can be attributed directly to animal welfare activities.

The costs of generating funds comprise the costs of generating voluntary income as well as the cost of sales for the trading subsidiary of the Trust.

Costs of charitable activities include animal welfare costs, governance costs and depreciation.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	25 years on cost
Leasehold improvements	20 years on cost
Hedgehog enclosure	10 years on cost
Medical and office equipment	4 years on cost
Motor vehicles	4 years on cost

1.7 Investment properties

Investment properties which are properties held to earn rentals and/or capital appreciation, are measured using the fair value model and stated at their estimated fair values as at the reporting end date as determined by the Trustees. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

1.8 Fixed asset investments

Investments are a form of basic financial instrument. Quoted investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Group does not acquire put options, derivatives or other complex financial instruments. The investment in the subsidiary is stated at cost in the Trust's own accounts.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

1. Accounting Policies (continued)

1.9 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.10 Inventories

Stocks comprise animal feed and goods held for resale.

Stocks are stated at the lower of cost and net realisable value or Trustees' valuation. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

1.11 Pensions

Employees of the Group are entitled to join defined contribution schemes. The assets of these schemes are held separately from those of the Group in independently administered funds.

1.12 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in net income/expenditures.

1.13 Funds

The unrestricted fund consists of funds to be used for the purposes of the Trust's objectives at the discretion of the Trustees and for meeting ongoing governance costs. Restricted funds can only be used for particular restricted purposes within the objectives of the Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.14 Taxation

The Trust is exempt from tax on its charitable activities.

Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

Current tax

The tax expense represents the sum of the tax currently payable in respect of the profits of the year of the subsidiary, Wildlife Hospital Trading Limited. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

1. Accounting Policies (continued)

1.15 Government grants

The Coronavirus Job Retention Scheme (CJRS) results in cash payments from the government to compensate employers for part of the wages, associated national insurance contributions (NICs) and employer pension contributions of employees who have been placed on furlough (i.e. placed on a temporary leave of absence from working for the employer).

The CJRS grant is recognised under the accrual or the performance model and is recognised as income on a systematic basis over the periods in which the Group recognises the related costs for which the grant is intended to compensate. As such the income from the grant is recognised on a straight line basis over the furlough period for each relevant employee.

2. Financial activities of the Trust

The financial activities shown in the consolidated statement of financial activities include those of the Trust's wholly owned subsidiary.

A summary of the financial activities undertaken by the Trust, as an individual undertaking, is as set out below:-

	2022 £	2021 £
Incoming resources from generated funds	3,174,060	2,750,731
Cost of raising funds	(183,028)	(211,703)
Charitable activities	(1,591,795)	(1,354,902)
	<hr/>	<hr/>
Total	1,399,237	1,184,126
Net gains/(losses) on investments	617,731	(48,297)
	<hr/>	<hr/>
Net income	2,016,968	1,135,829
Total funds brought forward	13,733,930	12,598,101
	<hr/>	<hr/>
Total funds carried forward	15,750,898	13,733,930
	<hr/>	<hr/>
Represented by:		
Unrestricted funds	15,450,898	13,433,062
Restricted funds	300,000	300,868
	<hr/>	<hr/>
	15,750,898	13,733,930
	<hr/>	<hr/>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022**

3. Income from donations and legacies

	2022	2021
	£	£
General donations and gifts	920,517	454,218
Memberships	107,145	117,590
Gift of property	-	300,000
Legacies	1,717,879	1,525,777
	<u>2,745,541</u>	<u>2,397,585</u>

Income from general donations and gifts included £1,000 (2021 - £350,000) of restricted funds.

4. Income from investments

	2022	2021
	£	£
Income from listed investments	213,162	174,367
Income from investment properties	56,853	57,987
Interest receivable	1,251	9,208
	<u>271,266</u>	<u>241,562</u>

5. Income from other trading activities

	2022	2021
	£	£
Commercial income in trading subsidiary	98,919	37,731
	<u>98,919</u>	<u>37,731</u>

6. Other income

	2022	2021
	£	£
Training income	143,376	103,179
Government grants	14,512	24,759
Other income	6,100	5,350
	<u>163,988</u>	<u>133,288</u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022

7. Costs of generating funds

	Staff costs	Other costs	Total 2022	Total 2021
	£	£	£	£
Costs of generating voluntary income (note 9)	119,698	63,330	183,028	211,703
Commercial trading operations costs of sale	-	19,224	19,224	7,334
	<u>119,698</u>	<u>82,554</u>	<u>202,252</u>	<u>219,037</u>

8. Expenditure on Charitable Activities

	Staff costs	Other costs	Total 2022	Total 2021
	£	£	£	£
Animal welfare (note 10)	862,311	447,562	1,309,873	1,109,490
Depreciation	-	57,577	57,577	53,974
Governance costs (note 11)	161,517	143,772	305,289	256,507
	<u>1,023,828</u>	<u>648,911</u>	<u>1,672,739</u>	<u>1,419,971</u>

There are no support costs as all costs are allocated directly to animal welfare activities or are included in governance costs.

£1,868 (2021 - £53,487) of the above costs are attributable to restricted funds.

9. Costs of generating voluntary income – Other costs

	2022 £	2021 £
Telephone	1,271	2,720
Printing, postage and stationery	25,664	28,744
Advertising	18,667	18,484
Subscriptions and fees	14,935	16,454
Hospitality	2,793	5,086
	<u>63,330</u>	<u>71,488</u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022**

10. Animal Welfare – Other costs

	2022	2021
	£	£
Feeding and cleaning	63,769	58,998
Light and heat	37,062	30,384
Maintenance of premises	172,335	125,420
Sundry equipment and repairs	33,075	30,111
Medical accessories	23,105	41,770
Medicines	37,763	20,945
Rescue expenses	1,151	384
Veterinary fees	6,659	15,772
Telephone	12,643	3,506
Motor and travelling	5,394	4,150
Sundry expenses	9,226	13,801
Staff training	18,715	7,772
Council tax	3,441	2,293
Insurance	10,838	9,517
Network computer maintenance	11,936	9,233
	<hr/>	<hr/>
	447,112	374,056
	<hr/> <hr/>	<hr/> <hr/>

11. Governance costs – Other costs

	2022	2021
	£	£
Bank charges and interest	3,014	1,574
Legal and professional fees	26,331	17,486
Sundry expenses	15,791	11,409
Auditor's remuneration	44,563	43,136
Investment management fees	43,211	36,448
Foreign tax deducted	10,389	-
Repairs	-	240
Printing, postage & stationery	473	302
	<hr/>	<hr/>
	143,772	110,595
	<hr/> <hr/>	<hr/> <hr/>

The auditor's total remuneration includes £24,979 (2021: £26,340) for non-audit services and £6,844 (2021: £6,139) of irrecoverable VAT.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022

12. Net gains/(losses) on investments

	2022 £	2021 £
Net unrealised gains/(losses) on revaluation of investments	620,817	78,210
Net realised gains/(losses) on disposal of investments	(3,086)	(126,507)
	<u>617,731</u>	<u>(48,297)</u>

13. Trustees' remuneration and benefits

None of the Trustees received any remuneration or benefits from the Trust during the year (2021: Nil).

14. Trustees' expenses

There were no Trustees' expenses paid for the year (2021: Nil).

15. Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Animal welfare	29	28
Administration	15	14
Trading subsidiary	7	7
Public relations	2	2
	<u>53</u>	<u>51</u>

Employee costs

	2022 £	2021 £
Wages and salary	1,009,000	900,777
Social security costs	83,391	75,542
Pension costs	51,135	45,242
	<u>1,143,526</u>	<u>1,021,561</u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022**

15. Employees (Continued)

Higher paid staff

The number of employees whose remuneration was £60,000 or more were:

	2022 Number	2021 Number
£80,001 - £90,000	2	2
	<u> </u>	<u> </u>

Pension contributions for higher paid staff during the year were £5,804 (2021: £8,310). The number of higher paid employees for whom retirement benefits are accruing under money purchase pension schemes amounts to 2 (2021: 2).

16. Key management personnel

The key management personnel of the Trust comprise of the Chief Executive and senior management team as listed under the legal and administration information. The total amount of the employee benefits (including employer pension contributions) received by the key management personnel for their services to the Trust was £287,063 (2021: £307,707).

17. Taxation

	2022 £	2021 £
Current tax		
UK corporation tax (receivable)/payable relating to the trading subsidiary	1,441	(1,101)
	<u> </u>	<u> </u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022

18. Tangible fixed assets

Group	Long leasehold property	Leasehold improvements	Restricted fund assets (note 23)	Medical and office equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 February 2021	1,820,047	84,780	74,644	325,795	31,000	2,336,266
Additions	60,313	-	-	11,909	52,940	125,162
At 31 January 2022	1,880,360	84,780	74,644	337,704	83,940	2,461,428
Depreciation						
At 1 February 2021	1,236,513	24,825	73,789	309,874	31,000	1,676,001
Charge for the year	40,490	2,998	855	7,168	6,066	57,577
At 31 January 2022	1,277,003	27,823	74,644	317,042	37,066	1,733,578
Net book value						
At 31 January 2022	603,357	56,957	-	20,662	46,874	727,850
At 31 January 2021	583,534	59,955	855	15,921	-	660,265
Trust						
	Long leasehold property	Leasehold improvements	Restricted fund assets (note 23)	Medical and office equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 February 2021	1,820,047	-	74,644	260,844	31,000	2,186,535
Additions	60,313	-	-	10,571	52,940	123,824
At 31 January 2022	1,880,360	-	74,644	271,415	83,940	2,310,359
Depreciation						
At 1 February 2021	1,236,513	-	73,789	248,128	31,000	1,589,430
Charge for the year	40,490	-	855	6,291	6,066	53,702
At 31 January 2022	1,277,003	-	74,644	254,419	37,066	1,643,132
Net Book Value						
At 31 January 2022	603,357	-	-	16,996	46,874	667,227
At 31 January 2021	583,534	-	855	12,716	-	597,105

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022

19. Investment properties

	2022
	£
Fair value	
At 1 February 2021 and 31 January 2022	1,821,466

Investment properties are included in the accounts at the Trustees' estimate of the market values at the balance sheet date. Investment properties includes £300,000 (2021 - £300,000) of restricted funds.

20. Fixed asset investments

Group	Listed Investments £	Cash in portfolio £	Total £
Market value at 1 February 2021	6,235,663	13,349	6,249,012
Additions in the year	574,004	150,609	724,613
Disposals in the year	(568,137)	-	(568,137)
Revaluation in the year	620,817	-	620,817
	<hr/>	<hr/>	<hr/>
Market value at 31 January 2022	6,862,347	163,958	7,026,305
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Historical cost:			
At 31 January 2022	5,121,859	163,958	5,285,817
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 January 2021	5,123,312	13,349	5,136,661
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022

20. Fixed asset investments (continued)

Trust

	Listed Investments £	Cash in portfolio £	Investment in subsidiary £	Total £
Market value at 1 February 2021	6,235,663	13,349	40,000	6,289,012
Additions in the year	574,004	150,609	-	724,613
Disposals in the year	(568,137)	-	-	(568,137)
Revaluations in the year	620,817	-	-	620,817
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Market value at 31 January 2022	6,862,347	163,958	40,000	7,066,305
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Historical cost:				
At 31 January 2022	5,121,859	163,958	40,000	5,325,817
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 January 2021	5,123,312	13,349	40,000	5,176,661
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Investment in subsidiary

The Trust beneficially owns 100% of the allotted share capital of Wildlife Hospital Trading Limited ('WHTL'), a company registered in England. WHTL's company number is 02673000. WHTL has principally been engaged in the sale of promotional goods and the running of the visitor centre for the benefit of the Trust.

The aggregate amount of capital and reserves and the results of WHTL for the year ended 31 January 2022 were as follows:

Capital and reserves £	Turnover for the year £	Expenditure for the year £	Profit for the year £
32,178	98,919	93,433	5,486
<u> </u>	<u> </u>	<u> </u>	<u> </u>

21. Debtors

	Group		Trust	
	2022 £	2021 £	2022 £	2021 £
Amount owed by group undertaking	-	-	85,048	88,198
Other debtors	11,707	15,610	11,707	11,047
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	11,707	15,610	96,755	99,245
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Amounts owed by group undertakings includes £40,000 (2021 - £45,000) falling due after one year.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022**

22. Creditors: amounts falling due within one year

	Group		Trust	
	2022 £	2021 £	2022 £	2021 £
Taxation and social security costs	20,460	21,644	19,162	19,422
Other creditors	5,187	8,104	3,288	5,449
Accruals and deferred income	50,755	30,567	46,780	30,567
	<u>76,402</u>	<u>60,315</u>	<u>69,230</u>	<u>55,438</u>

23. Restricted funds

The income funds of the Trust include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 February 2021 £	Incoming Resources £	Outgoing Resources (inc. depreciation) £	Balance at 31 January 2022 £
The Discworld Foundation	855	-	(855)	-
The Hobson Charity	13	-	(13)	-
Bequest of property	300,000	-	-	300,000
The Hartnett Conservation Trust	-	1,000	(1,000)	-
	<u>300,868</u>	<u>1,000</u>	<u>(1,868)</u>	<u>300,000</u>

During the year ended 31 January 2015, the Trust received a donation of £35,000 from The Discworld Foundation specifically for projects and activities of hedgehogs. The donation was used to pay for the majority of the costs incurred in building a new hedgehog facility that was capitalised under fixed assets.

During the year ended 31 January 2021, the Trust received a donation of £50,000 from The Hobson Charity towards non-salary related costs of feed and animal medical care during the Covid-19 pandemic. The Trust also received a donation of a residential property, valued at £300,000, with an existing tenant that occupies the property on a rent-free basis during her lifetime. The property becomes unrestricted on the earlier of the tenant vacating the property or on her death.

During the year ended 31 January 2022, the Trust received a donation of £1,000 from The Hartnett Conservation Trust towards non-salary related costs to the care of hedgehogs.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022**

24. Pension and other post-retirement benefit commitments
Defined contribution

	2022	2021
	£	£
Contributions payable in the year	51,135	45,242
	<u>51,135</u>	<u>45,242</u>

25. Analysis of net assets between funds

Group	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Fund balances at 31 January 2022 are represented by:			
Tangible fixed assets	-	727,850	727,850
Investments	-	7,026,305	7,026,305
Investment properties	300,000	1,521,466	1,821,466
Current assets	-	6,243,857	6,243,857
Creditors: amount falling due within one year	-	(76,402)	(76,402)
	<u>300,000</u>	<u>15,443,076</u>	<u>15,743,076</u>

Trust	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Fund balances at 31 January 2022 are represented by:			
Tangible fixed assets	-	667,227	667,227
Investments	-	7,066,305	7,066,305
Investment properties	300,000	1,521,466	1,821,466
Current assets	-	6,265,130	6,265,130
Creditors: amount falling due within one year	-	(69,230)	(69,230)
	<u>300,000</u>	<u>17,450,898</u>	<u>17,750,898</u>

Further information on the restricted funds is disclosed in note 23.

The Trustees have decided to designate £3,000,000 of the unrestricted funds towards the establishment of a formal education facility to complement the aims of the Trust and also for the possible acquisition of land adjoining the hospital site to allow further expansion.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022**

26. Related party transactions

There were no related party transactions for the year ended 31 January 2022 (2021: £Nil).

27. Cash generated from operations

	2022	2021
	£	£
Surplus for the year	2,021,013	1,123,962
Adjustments for:		
Taxation charge/(credit)	1,441	(1,101)
Investment income recognised in net income	(271,266)	(242,557)
Unrealised (gains)/losses on investments	(617,731)	48,297
Depreciation of tangible fixed assets	57,577	53,974
Gifted property	-	(300,000)
Movements in working capital:		
Decrease in stock	4,020	682
Decrease in debtors	3,903	44,784
Increase/(decrease) in creditors	14,646	(45,605)
	<hr/>	<hr/>
Cash generated from operations	1,213,603	682,436
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THE WILDLIFE HOSPITAL TRUST

England & Wales - Charity number 286447

Accounts

Charity Registration No. 286447

**THE WILDLIFE HOSPITAL TRUST
(TIGGYWINKLES)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	286447
Principal address	Aston Road Haddenham Buckinghamshire HP17 8AF
Telephone	01844 292 292
Patron	H.R.H. Princess Alexandra
President	The Countess of Buckinghamshire
Chief Executive and Director of Clinical Services	Colin Stocker
Senior Management Team	Susan Stocker Tim Moran
Trustees	Michael Groth - Chairman Joan E Davis Louise M Secker Glenn Gavin Michael J Brown Roger Andrew Lashley (appointed on 16 October 2020)
Auditors	Citroen Wells Devonshire House 1 Devonshire Street London W1W 5DR
Bankers	Barclays Bank Plc 34 Market Square Aylesbury Buckinghamshire HP20 1TT
Solicitors	BDB Pitman LLP One Bartholomew Cl London EC1A 7BL
Investment Advisors	Close Brothers Asset Management 10 Exchange Square, Primrose Street London EC2A 2BY

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

CONTENTS

	Page
Chief Executive's report	1
Trustees' report	2 - 5
Statement of Trustees' responsibilities	6
Independent Auditors' report	7 - 9
Consolidated Statement of Financial Activities	10
Consolidated Balance Sheet	11
Balance Sheet of Trust	12
Consolidated statement of cash flows	13
Notes to the financial statements	14 – 28

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

CHIEF EXECUTIVE'S REPORT FOR THE YEAR ENDED 31 JANUARY 2021

It has been a most testing year at the World's busiest wildlife hospital, yet I am pleased that our finances have remained buoyant. With the project to build the Veterinary College on hold last year, I am pleased to announce that we are hopeful to commence building soon. Please do read further on page 5.

Covid-19 has played a major part in the day to day running of the hospital. Whilst remaining open 24/7, we have had to ensure that our Covid-19 protections for staff, students and volunteers are second to none. As a hospital, we have extremely strict guidelines in place - even prior to Covid-19 - and we have coped admirably. The nursing and animal care rotas have been very complicated and at times, exhausting - yet we have taken in and treated many more casualties than ever before. On 9 July 2020, we had over 1,800 patients receiving care on one day. When it rains it pours; in late November, Britain was subjected to bird flu restrictions for a number of months, which affects us enormously. Our plans for covering aviaries, footbaths, and many other restrictions to prevent us getting a single case, were implemented immediately and very effectively. My team are World leaders in wildlife care - and I am extremely proud of their efforts over and above the call of duty this year.

Finances are now in place to enable us to make an urgent bid for an adjacent field, which is discussed in more detail on page 5. The hospital patient load has grown exponentially, yet thanks to careful hands-on management, we have the ability and funds to try and expand onto adjacent land.

Although it was a good year financially for the Trust as a whole, the impact the pandemic had on the Trading company (The Visitor Centre) was almost catastrophic. Long periods of closure contributed to greatly reduced income for the year, which consequently meant an interest-attracting loan was required from the Trust to keep it afloat. I am pleased to report as I write, several months on from the end of this accounting period, that the Visitor Centre has bounced back well since the government restrictions were lifted, and much of the ground lost to the national lockdowns has now been recovered. Our doors are once again open to our visitors and tens of thousands of school children to carry out their environmental studies. It is a wonderful gift to be able to share our work, with people of all abilities - without the humans interacting with our patients!

Restricted income for this year, includes a £50,000 grant from The Hobson Charity as a contribution towards non-salary related animal welfare costs during the Covid-19 crisis. We are extremely grateful to their family for this incredibly kind donation.

We survived a difficult year, and with the kindness of families thinking of us in their legacies, we have funds in place for desperately needed expansion, to cope with the increasing demands made upon us. I am encouraged and very proud. As ever, my team and I will closely manage the minutiae of our finances to continue to ensure financial stability for future years.



Colin Stocker
Chief Executive and Director of Clinical Services

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2021

The trustees present their report with the financial statements of the group for the year ended 31 January 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management

The Trust was established by a charitable trust deed on 1 February 1983 and registered with the Charity Commission on 5 April 1983.

The trustees who served during the year were as follows:-

Alfred W Davis – resigned 25 September 2020
Elizabeth J Davis
Michael Groth
Louise M Secker
Glenn Gavin
Michael J Brown
Roger Andrew Laishley – appointed 16 October 2020

The Trustees would like to thank Alfred Davis for his many years of service to the Trust, who sadly passed away on 5 December 2020.

The Trust is managed by the board of trustees who meet regularly to review the activities and performance of the Trust together with their advisors as necessary. Appointment of trustees is governed by the Trust Deed. The board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. There must be at least six serving trustees but not more than ten.

The trustees are generally appointed according to their various skills and knowledge of the aims and aspirations of the Trust. In terms of induction, all new Trustees are provided with a trustee's induction pack that includes a copy of the Trust deed and the Governance Code for the Third Sector and they are advised of available training. New Trustees are also supported and mentored by the existing trustees. The trustees are also familiar with the practical work of the Trust, having access to trust literature and detailed discussions at meetings of the work undertaken and aspirations of the work the Trust expects to carry out.

The day-to-day management of the Trust and the administration of the Wildlife Hospital is under the direct control of Colin Stocker, who works closely with the board of trustees in the management and administration of the Wildlife Hospital.

Wildlife Hospital Trading Limited, a company beneficially owned by the Trust, achieved satisfactory results in the year. The Company continues to provide the service for which it was created; that is the promotion of the activities of the Trust, principally through the sale of promotional goods and charging entrance fees for visits to the Hospital Visitors' Centre. The trustees are continuing to pursue possible future activities in order to increase the revenue from this source.

Risk management

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

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

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

Objectives and activities

The Trust's objects are the rescue, medical treatment, rehabilitation and, wherever possible, the release of sick and injured wild birds and other animals in need of care and attention and the education of the public in methods of treatment, nursing and conservation. The policies adopted in furtherance of these objects are to seek additional finance and support, to continue to run the hospital and provide for the aims as stated and there has been no change in these during the year.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. Parts of the Trust's premises are open to the public and volunteering opportunities are open to all.

The Trust's work has broadened in recent years to encompass the following:

Communicating with a wider worldwide audience through television, national newspapers and the internet.

Educating the general public (but especially the younger generation) and the veterinary world by utilising the Miriam Burnett Education Centre of Excellence.

Provision of information and resources to other wildlife centres and charities.

The trustees consider that the performance of the Trust and its trading subsidiary has been satisfactory for the year given the poor economic conditions.

The trustees are continuing with both the existing policies of generating voluntary income and seeking new publicity for the hospital, including television appearances, in order to increase public awareness of the work of the Trust in order to maintain the levels of income achieved.

Fund raising standards information

The Trust does not actively fundraise and does not hold any agreements with professional fundraisers or commercial participators.

Achievements and performance

Details of income and expenditure for the year are shown on page 10.

Total incoming resources amounted to £2,810,166 (2020: £2,544,360), an increase of £265,806 when compared with the previous year.

The Trust is almost entirely reliant on the goodwill and generosity of members of the public. With no government funding at all and virtually no corporate support, the running costs of the Trust are met overwhelmingly through donations by the public. Most of the Trust's income is from membership subscriptions, bequests, and legacies - with bequests and legacies making up the largest proportion. Bequests have remained at a fairly high level over recent years but there is no guarantee that they will continue.

The Trust also relies heavily on the vital work carried out by the unpaid volunteers whose dedication to the aims of the Trust is so much appreciated.

Total expenditure in the year amounted to £1,639,008 (2020: £1,692,319), a decrease of £53,311 when compared with the previous year. Direct charitable expenditure on animal welfare also decreased to £1,109,490 from £1,125,503 when compared with the previous year.

Total assets less liabilities amounted to £13,722,063 (2020: £12,598,101), which is represented by the accumulated balances on the unrestricted income funds (including the reserves of the subsidiary) and restricted funds.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

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

We are delighted that the Trust has survived another very difficult year, battling bird flu and Covid-19 restrictions. Once again, the team has treated and rehabilitated record numbers of wild patients and has maintained 24-hour opening throughout this testing year. A testament to the dedicated staff.

We are pleased that the finances have remained in good shape, which will enable the Trust to expand its aviaries and treatment units, hopefully onto adjacent land. We are aware that the ever-increasing case numbers has led to this being quite urgent and we hope to purchase the land soon.

The Trust has continued to replace and repair many parts of the hospital, as it is now 30 years old. Coupled with these ongoing expenses, we hope to replace diesel ambulances with a more environmentally responsible set of vehicles. We are also excited to learn that our World leading treatment facilities will be purchasing laser technology, to speed up patient recovery times and create less stress to them. Once again, the teams are breaking new ground and, as always, creating blueprints for the World's wildlife hospitals to work from.

With the very sad passing of Alfred Davis, a Trustee for 40 years and our Chairman, we have added an additional Trustee, Roger Laishley, who brings many years of design and business experience to the charity.

Also, the Chair was given to Michael Groth, himself a supporter, Vice-President and Trustee of Tiggywinkles since the 1980s. Alfred asked the Board for Michael to be his successor, and with the Board members enthusiasm and delight, he was unanimously voted to the Chair.

Our Visitor Centre and Educational Centre of Excellence have reopened, which is wonderful news. The Trading Company suffered due to Covid-19 closures this year and last. We anticipate that, Covid-19 allowing, we will soon have the business back on course. The Education courses run at Tiggywinkles have produced many distinction and merit pass grades, even with the difficulties of home learning and self-isolation. We hope to double the number of students once the College is complete. Thanks to careful management, we have the funding in place for the College and staff therein.

Investment policy and performance

The Trust Deed authorises the trustees to make and hold investments using the funds of the trust. Details of the investments held are given in Notes 19 and 20 on page 24 and 25. The trustees also have power to hold funds on deposit with bankers as necessary. There are no restrictions on the Trust's power to invest.

The fixed asset investments have been revalued upwards by £78,210 to reflect their open market value at 31 January 2021 and the aggregated unrealised gains when compared to the original cost of these investments was £1,112,351, an increase of approximately 22%.

The investments are held in pooled investment accounts. The trustees' objectives are to seek long-term capital growth from capital not presently required to meet commitments nor earmarked for future projects, acting prudently and after taking professional advice whilst also achieving maximum income on cash funds.

When the Trust receives legacies or gifts of shares or other investments, these will generally be sold as soon as practical (unless they are investments, which the Trust already holds). This is in accordance with the trustees' ethical investment statement to never knowingly seek to invest in shares, bonds, or other investments of companies or organisations whose operations in part or whole might contradict the objectives of the Trust.

The Trust also continues to hold residential investment properties that are rented on the open market.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

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

Reserves policy

The unrestricted funds available are sufficient to permit the Trust to continue in operation for the foreseeable future. All unrestricted funds of the Trust are held for its general purposes.

The policy of the Trust is to maintain unrestricted funds, which are free reserves of the Trust, at approximately three times the level of unrestricted expenditure. This provides for sufficient funds to be available for all management and administration costs as well as ensuring that adequate funds continue to be available in the long term for the costs of running the hospital at current and increased levels of activity without undue reliance on the receipt of current income.

The level of unrestricted funds not only provides for a sound capital base but also ensures that the Trust has capital funds available for future expansion and modernisation of the hospital as this is required for increased activity and to provide improved facilities.

The trustees have decided to designate £1,000,000 of the unrestricted fund towards the establishment of a formal education facility to complement the aims of the Trust.

Plans for the future

One has to be encouraged with the vaccine roll out, yet careful when planning significant expenditure on projects. We have had to delay the building of the College, due to a lack of materials - partly because of Britain leaving the E.U. and mainly due to Covid-19. An inability to source prefabricated steel joists from Germany, coupled with the HS2 project using most of the UK's supply of cement and other key materials, has led to our delay. We feel it was a wise decision to delay the project for 18 months, as those three key issues would have caused an impossibility to complete on time and within budget. This year, while carefully monitoring Covid-19, the lack of lorry drivers, the continuing demands of HS2 and collapsing supply chains, we are pencilling in August/September 2022, to commence building this Centre Of Excellence.

We will continue to update our veterinary facilities and our housing for patients, particularly as a busy day in July can now mean almost 2,000 in-patients. We have funding in place for the College and additionally we hope to launch a bid for a council owned field adjacent to the hospital. Again, funding is in place, and we do hope that Buckinghamshire County Council will hear our proposal to extend our aviaries onto the adjacent land – firstly providing a market rate bid and ensuring that the land is protected from over development outside of the village envelope in the future.

Significant expansion is planned for our amazing courses. We have approximately 50 students here, of all abilities, many of whom are qualifying with distinction and merit. Our hope is to double the number of students and have even more go on to study zoology and veterinary science at university. Exciting times ahead after a very successful year, despite home schooling and self-isolation.

Disclosure of information to auditors

So far as the trustees are aware, there is no relevant audit information of which the group's auditors are unaware. Additionally, the trustees have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant audit information and to establish that the group's auditors are aware of that information.

Signed on behalf of the board of trustees

Michael Groth

Michael Groth
Trustee
Dated: 28/10/2021

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 JANUARY 2021

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE WILDLIFE HOSPITAL TRUST

Opinion

We have audited the financial statements of The Wildlife Hospital Trust (the 'Trust') and its subsidiary (the 'group') for the year ended 31 January 2021 which comprise a consolidated statement of financial activities, consolidated and Trust balance sheet, consolidated statement of cash flows 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 FRS 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 Trust's affairs as at 31 January 2021 and of the group's incoming resources and application of resources, 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 Charities Act 2011.

Basis of 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 accounts section of our report. We are independent of the group and Trust in accordance with the ethical requirements that are relevant to our audit of the accounts 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 going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information within the annual report. Our opinion on the financial statements does not cover the other information and, except 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE TRUSTEES OF THE WILDLIFE HOSPITAL TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 151 of the Charities Act 2011 and report in accordance with the regulations made under section 154 of that Act.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We have obtained an understanding of the legal and regulatory frameworks that are applicable to the group and Trust and determined that the most significant are those that relate to the reporting framework being 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 (FRS102) and the Charities Act 2011, and the relevant direct and indirect tax compliance regulation in the United Kingdom.
- We understood how the group and Trust is complying with those frameworks by making enquiries of management and seeking representations from those charged with governance. We corroborated our understanding by reviewing supporting documentation.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE TRUSTEES OF THE WILDLIFE HOSPITAL TRUST

- We assessed the susceptibility of the group and Trust's financial statements to material misstatement, including how fraud might occur by considering the risk of management override of internal control. We performed journal entry testing by specific risk criteria, with a focus on journals indicating large or unusual transactions based on our understanding of the business. We tested specific transactions reconciling to source documentation or independent confirmation, ensuring appropriate authorisation of the transactions and that the income was applied in accordance with the Trust's deed and we tested completeness of income through substantive tests performed, analytical review procedures and cut off tests on the revenue recognised.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved enquiries of management and those charged with governance, and review of legal and professional expenses.
- The Trust is a regulated entity under the supervision of the Charities Commission. As such, the Senior Statutory Auditor considered the experience and expertise of the engagement team to ensure that the team had the appropriate competence and capabilities.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://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 Trust's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Trust's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Trust's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Citroen Wells

Citroen Wells

8/11/2021

**Chartered Accountants
Statutory Auditor**

Devonshire House
1 Devonshire Street
London
W1W 5DR

Citroen Wells is eligible for appointment as auditor of the Trust by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2021**

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Incoming resources:</u>					
Donations and legacies	3	2,047,585	350,000	2,397,585	2,074,456
Investments	4	241,562	-	241,562	202,881
Trading activities	5	37,731	-	37,731	155,601
Other income	6	133,288	-	133,288	111,422
		-----	-----	-----	-----
Total incoming resources		2,460,166	350,000	2,810,166	2,544,360
		-----	-----	-----	-----
<u>Resources expended:</u>					
Costs of generating funds	7	(219,037)	-	(219,037)	(238,329)
Charitable activities	8	(1,366,484)	(53,487)	(1,419,971)	(1,453,990)
		-----	-----	-----	-----
Total resources expended		(1,585,521)	(53,487)	(1,639,008)	(1,692,319)
		-----	-----	-----	-----
Net (losses)/gains on investments	12	(48,297)	-	(48,297)	563,281
Taxation	17	1,101	-	1,101	(1,101)
		-----	-----	-----	-----
Net incoming resources for the year		827,449	296,513	1,123,962	1,414,221
Fund balances at 1 February 2020		12,593,746	4,355	12,598,101	11,183,880
		-----	-----	-----	-----
Fund balances at 31 January 2021		13,421,195	300,868	13,722,063	12,598,101
		=====	=====	=====	=====

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**CONSOLIDATED BALANCE SHEET
AS AT 31 JANUARY 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	18		660,265		531,794
Investment properties	19		1,821,466		1,521,466
Investments	20		6,249,012		6,159,538
			<u>8,730,743</u>		<u>8,212,798</u>
Current assets					
Stocks		16,971		17,653	
Debtors	21	15,610		60,394	
Cash at bank and in hand		5,019,054		4,413,176	
		<u>5,051,635</u>		<u>4,491,223</u>	
Creditors: amounts falling due within one year	22	(60,315)		(105,920)	
		<u>(60,315)</u>		<u>(105,920)</u>	
Net current assets			4,991,320		4,385,303
			<u>4,991,320</u>		<u>4,385,303</u>
Total assets less current liabilities			13,722,063		12,598,101
			<u>13,722,063</u>		<u>12,598,101</u>
Income funds					
Restricted funds	23		300,868		4,355
Unrestricted funds			13,421,195		12,593,746
			<u>13,722,063</u>		<u>12,598,101</u>

28/10/2021

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



Louise M Secker
Trustee

Michael Groth

Michael Groth
Trustee

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**BALANCE SHEET OF TRUST
AS AT 31 JANUARY 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	18		597,105		464,410
Investment properties	19		1,821,466		1,521,466
Investments	20		6,289,012		6,199,538
			<u>8,707,583</u>		<u>8,185,414</u>
Current assets					
Stocks			3,963		3,963
Debtors	21		99,245		108,869
Cash at bank and in hand			4,978,577		4,396,858
			<u>5,081,785</u>		<u>4,509,690</u>
Creditors: amounts falling due within one year	22		<u>(55,438)</u>		<u>(97,004)</u>
Net current assets			<u>5,026,347</u>		<u>4,412,686</u>
Total assets less current liabilities			<u>13,733,930</u>		<u>12,598,100</u>
Income funds					
Restricted funds	23		300,868		4,355
Unrestricted funds			13,433,062		12,593,745
			<u>13,733,930</u>		<u>12,598,100</u>

28/10/2021

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



Louise M Secker
Trustee

Michael Groth

Michael Groth
Trustee

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2021**

	Notes	2021		2020	
		£	£	£	£
Cash flows from operating activities					
Net cash generated from operating activities	27		682,436		709,335
Income taxes paid			1,101		(687)
Net cash inflow from operating activities			<u>683,537</u>		<u>708,648</u>
Investing activities					
Purchase of tangible fixed assets		(182,445)		(47,677)	
Purchase of investments		(926,828)		(4,113,803)	
Purchase of investment properties		-		(1,521,466)	
Proceeds on disposal of investments		789,057		3,974,288	
Interest and dividends received		242,557		202,881	
Net cash (used in) from investing activities			<u>(77,659)</u>		<u>(1,505,777)</u>
Net increase/(decrease) in cash and cash equivalents			605,878		(797,129)
Cash and cash equivalents brought forward			4,413,176		5,210,305
Cash and cash equivalents carried forward			<u>5,019,054</u>		<u>4,413,176</u>

Analysis of changes in net debt

The Trust does not have any debt, as such the net debt position is equivalent to the cash at bank and in hand. Changes in the net debt position are equivalent to the movement as shown on the statement of cash flows above.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

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

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts, and have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

These financial statements consolidate the results of the Trust and its wholly owned subsidiary undertaking on a line by line basis. Intra-group income and profits are eliminated fully on consolidation. A separate statement of financial activities for the Trust as an individual undertaking is presented in note 2.

The Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are presented in sterling which is the functional currency of the Group and rounded to the nearest £.

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

1.2 Going Concern

The Trustees have considered forecasts for a period of twelve months from the date of the approval of the financial statements. On the basis of these forecasts and coupled with a strong balance sheet the Trustees are confident that the Trust and the Group has adequate resources to continue in operational existence for the foreseeable future and that the Covid-19 pandemic will have no impact on their assessment of going concern. The Trustees therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

1.3 Key judgements and sources of estimation uncertainty

The preparation of financial statements requires management to make estimates, judgements and assumptions that affect reported income, expenses, assets and liabilities. However, the nature of estimation means that actual outcomes could differ from those estimates. The valuation of the investment properties may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.4 Income recognition

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

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Trust is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Trust and it is probable that those conditions will be fulfilled in the reporting period.

Equipment and supplies donated to the Trust are included in the financial statements on a receipts basis at the Trustees' valuation.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

1. Accounting Policies (continued)

1.4 Income recognition (continued)

Interest on funds held on deposit is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

Income from the trading subsidiary represents amounts receivable for entrance fees, goods and services stated net of VAT and trade discounts.

Donated assets are recognised when control over the expected economic benefits that flow from the donation has passed to the Trust and are included in the financial statements at fair value on the date of acquisition, as determined by the Trustees.

1.5 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Group to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Governance costs comprise all costs involving the public accountability of the Group and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

There are no support costs to be apportioned and allocated between the activities of the Trust because all relevant costs can be attributed directly to animal welfare activities.

The costs of generating funds comprise the costs of generating voluntary income as well as the cost of sales for the trading subsidiary of the Trust.

Costs of charitable activities include animal welfare costs, governance costs and depreciation.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	25 years on cost
Leasehold improvements	20 years on cost
Hedgehog enclosure	10 years on cost
Medical and office equipment	4 years on cost
Motor vehicles	4 years on cost

1.7 Investment properties

Investment properties which are properties held to earn rentals and/or capital appreciation, are measured using the fair value model and stated at their estimated fair values as at the reporting end date as determined by the Trustees. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

1. Accounting Policies (continued)

1.8 Fixed asset investments

Investments are a form of basic financial instrument. Quoted investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Group does not acquire put options, derivatives or other complex financial instruments. The investment in the subsidiary is stated at cost in the Trust's own accounts.

1.9 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.10 Inventories

Stocks comprise animal feed and goods held for resale.

Stocks are stated at the lower of cost and net realisable value or trustees' valuation. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

1.11 Pensions

Employees of the Group are entitled to join defined contribution schemes. The assets of these schemes are held separately from those of the Group in independently administered funds.

1.12 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in net income/expenditures.

1.13 Funds

The unrestricted fund consists of funds to be used for the purposes of the Trust's objectives at the discretion of the trustees and for meeting ongoing governance costs. Restricted funds can only be used for particular restricted purposes within the objectives of the Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.14 Taxation

The Trust is exempt from tax on its charitable activities.

Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

Current tax

The tax expense represents the sum of the tax currently payable in respect of the profits of the year of the subsidiary, Wildlife Hospital Trading Limited. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

1. Accounting Policies (continued)

1.15 Government grants

The Coronavirus Job Retention Scheme (CJRS) results in cash payments from the government to compensate employers for part of the wages, associated national insurance contributions (NICs) and employer pension contributions of employees who have been placed on furlough (i.e. placed on a temporary leave of absence from working for the employer).

The CJRS grant is recognised under the accrual or the performance model, and is recognised as income on a systematic basis over the periods in which the Group recognises the related costs for which the grant is intended to compensate. As such the income from the grant is recognised on a straight line basis over the furlough period for each relevant employee.

2. Financial activities of the Trust

The financial activities shown in the consolidated statement of financial activities include those of the Trust's wholly owned subsidiary.

A summary of the financial activities undertaken by the Trust, as an individual undertaking, is as set out below:-

	2021 £	2020 £
Incoming resources from generated funds	2,750,731	2,423,250
Cost of raising funds	(211,703)	(200,190)
Charitable activities	(1,354,902)	(1,372,120)
	<hr/>	<hr/>
Total	1,184,126	850,940
Net (losses)/gains on investments	(48,297)	563,281
	<hr/>	<hr/>
Net income	1,135,829	1,414,221
Total funds brought forward	12,598,101	11,183,880
	<hr/>	<hr/>
Total funds carried forward	13,733,930	12,598,101
	<hr/>	<hr/>
Represented by:		
Unrestricted funds	13,433,062	12,593,746
Restricted funds	300,868	4,355
	<hr/>	<hr/>
	13,733,930	12,598,101
	<hr/>	<hr/>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021**

3. Income from donations and legacies

	2021	2020
	£	£
General donations and gifts	454,218	335,172
Memberships	117,590	129,240
Gift of property	300,000	-
Legacies	1,525,777	1,610,044
	<u>2,397,585</u>	<u>2,074,456</u>

Income from general donations and gifts included £350,000 (2020 - £nil) of restricted funds.

4. Income from investments

	2021	2020
	£	£
Income from listed investments	174,367	176,577
Income from investment properties	57,987	-
Interest receivable	9,208	26,304
	<u>241,562</u>	<u>202,881</u>

5. Income from other trading activities

	2021	2020
	£	£
Commercial income in trading subsidiary	37,731	155,601
	<u>37,731</u>	<u>155,601</u>

6. Other income

	2021	2020
	£	£
Training income	103,179	94,808
Government grants	24,759	-
Gain on disposal of fixed assets	-	11,173
Other income	5,350	5,441
	<u>133,288</u>	<u>111,422</u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021**

7. Costs of generating funds

	Staff costs	Other costs	Total 2021	Total 2020
	£	£	£	£
Costs of generating voluntary income (note 9)	140,215	71,488	211,703	200,190
Commercial trading operations costs of sale	-	7,334	7,334	38,139
	<u>140,215</u>	<u>78,882</u>	<u>219,037</u>	<u>238,329</u>

8. Expenditure on Charitable Activities

	Staff costs	Other costs	Total 2021	Total 2020
	£	£	£	£
Animal welfare (note 10)	735,434	374,056	1,109,490	1,125,503
Depreciation	-	53,974	53,974	61,424
Governance costs	145,912	110,595	256,507	267,063
	<u>881,346</u>	<u>538,625</u>	<u>1,419,971</u>	<u>1,453,990</u>

There are no support costs as all costs are allocated directly to animal welfare activities or are included in governance costs.

£53,487 (2020 - £12,186) of the above costs are attributable to restricted funds. £1,366,484 (2020 - £1,441,804) were attributable to unrestricted funds.

9. Costs of generating voluntary income – Other costs

	2021 £	2020 £
Other costs comprise:		
Telephone	2,720	1,949
Printing, postage and stationery	28,744	31,157
Motor and travelling	-	702
Advertising	18,484	20,824
Subscriptions and fees	16,454	8,559
Hospitality	5,086	3,219
	<u>71,488</u>	<u>66,410</u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021**

10. Activities undertaken directly	2021	2020
	£	£
Other costs relating to animal welfare comprise:		
Feeding and cleaning	58,998	60,661
Light and heat	30,384	34,021
Maintenance of premises	125,420	141,663
Sundry equipment and repairs	30,111	29,384
Medical accessories	41,770	29,491
Medicines	20,945	36,636
Rescue expenses	384	1,110
Veterinary fees	15,772	8,148
Telephone	3,506	3,302
Motor and travelling	4,150	7,553
Sundry expenses	13,801	4,939
Staff training	7,772	18,232
Council tax	2,293	2,822
Insurance	9,517	8,458
Network computer maintenance	9,233	9,923
	<u>374,056</u>	<u>396,343</u>
	<u><u>374,056</u></u>	<u><u>396,343</u></u>
11. Governance costs		
	2021	2020
	£	£
Other Governance costs comprise:		
Bank charges and interest	1,574	3,566
Legal and professional fees	17,486	16,095
Sundry expenses	11,409	18,012
Auditor's remuneration	43,136	36,480
Investment management fees	36,448	33,327
Repairs	240	1,173
Travel	-	70
Printing, postage & stationery	302	989
Entertaining	-	130
	<u>110,595</u>	<u>109,842</u>
	<u><u>110,595</u></u>	<u><u>109,842</u></u>

The auditor's remuneration includes £26,340 (2020: £18,460) for non-audit services and £6,139 (2020: £5,580) of irrecoverable VAT.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021**

12. Net gains/(losses) on investments

	2021	2020
	£	£
Net unrealised gains/(losses) on revaluation of investments	78,210	464,091
Net realised gains/(losses) on disposal of investments	(126,507)	99,190
	<u>(48,297)</u>	<u>563,281</u>

13. Trustees' remuneration and benefits

None of the trustees received any remuneration or benefits from the Trust during the year (2020: Nil).

14. Trustees' expenses

There were no trustees' expenses paid for the year (2020: Nil).

15. Employees

Number of employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Animal welfare	28	27
Administration	14	14
Trading subsidiary	7	7
Public relations	2	2
	<u>51</u>	<u>50</u>

Employee costs

	2021	2020
	£	£
Wages and salary	900,777	897,014
Social security costs	75,542	71,295
Other pension costs	45,242	51,852
	<u>1,021,561</u>	<u>1,020,161</u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021****15. Employees (Continued)****Higher paid staff**

The number of employees whose remuneration was £60,000 or more were:

	2021 Number	2020 Number
£80,001 - £90,000	<u>2</u>	<u>2</u>

Pension contributions for higher paid staff during the year were £8,310 (2020: £6,819). The number of higher paid employees for whom retirement benefits are accruing under money purchase pension schemes amounts to 2 (2020: 2).

16. Key management personnel

The key management personnel of the Trust comprise of the senior management team as listed under the legal and administration information. The total amount of the employee benefits (including employer pension contributions) received by the key management personnel for their services to the Trust was £307,707 (2020: £291,455).

17. Taxation

	2021 £	2020 £
Current tax		
UK corporation tax (receivable)/payable relating to the trading subsidiary	<u>(1,101)</u>	<u>1,101</u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021**

18. Tangible fixed assets

Group	Long leasehold property	Leasehold improvements	Restricted fund assets (note 23)	Medical and office equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 February 2020	1,639,515	84,780	74,644	323,882	31,000	2,153,821
Additions	180,532	-	-	1,913	-	182,445
At 31 January 2021	1,820,047	84,780	74,644	325,795	31,000	2,336,266
Depreciation						
At 1 February 2020	1,200,378	21,669	70,289	298,691	31,000	1,622,027
Charge for the year	36,135	3,156	3,500	11,183	-	53,974
At 31 January 2021	1,236,513	24,825	73,789	309,874	31,000	1,676,001
Net book value						
At 31 January 2021	583,534	59,955	855	15,921	-	660,265
At 31 January 2020	439,137	63,111	4,355	25,191	-	531,794
Trust						
	£	£	£	£	£	£
Cost						
At 1 February 2020	1,639,515	-	74,644	258,931	31,000	2,004,090
Additions	180,532	-	-	1,913	-	182,445
At 31 January 2021	1,820,047	-	74,644	260,844	31,000	2,186,535
Depreciation						
At 1 February 2020	1,200,378	-	70,289	238,013	31,000	1,539,680
Charge for the year	36,135	-	3,500	10,115	-	49,750
At 31 January 2021	1,236,513	-	73,789	248,128	31,000	1,589,430
Net Book Value						
At 31 January 2021	583,534	-	855	12,716	-	597,105
At 31 January 2020	439,137	-	4,355	20,918	-	464,410

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

19 Investment properties

	2021
	£
Fair value	
At 1 February 2020	1,521,466
Property gifted in the year	300,000
	<u> </u>
At 31 January 2021	<u>1,821,466</u>

Investment properties are included in the accounts at the Trustees' estimate of the market values at the balance sheet date. Investment properties includes £300,000 (2020 - £nil) of restricted funds.

20. Fixed asset investments

Group	Listed Investments	Cash in portfolio	Total
	£	£	£
Market value at 1 February 2020	6,095,119	64,419	6,159,538
Additions in the year	926,829	-	926,829
Disposals in the year	(864,495)	(51,070)	(915,565)
Revaluation in the year	78,210	-	78,210
	<u> </u>	<u> </u>	<u> </u>
Market value at 31 January 2021	6,235,663	13,349	6,249,012
	<u> </u>	<u> </u>	<u> </u>
Historical cost:			
At 31 January 2021	5,123,312	13,349	5,136,661
	<u> </u>	<u> </u>	<u> </u>
At 31 January 2020	4,939,750	64,419	5,004,169
	<u> </u>	<u> </u>	<u> </u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021**

20. Fixed asset investments (continued)

Trust

	Listed Investments £	Cash in portfolio £	Investment in subsidiary £	Total £
Market value at 1 February 2020	6,095,119	64,419	40,000	6,199,538
Additions in the year	926,829	-	-	926,829
Disposals in the year	(864,495)	(51,070)	-	(915,565)
Revaluations in the year	78,210	-	-	78,210
	<u>6,235,663</u>	<u>13,349</u>	<u>40,000</u>	<u>6,289,012</u>
Market value at 31 January 2021	<u>6,235,663</u>	<u>13,349</u>	<u>40,000</u>	<u>6,289,012</u>
Historical cost:				
At 31 January 2021	<u>5,123,312</u>	<u>13,349</u>	<u>40,000</u>	<u>5,176,661</u>
At 31 January 2020	<u>4,939,750</u>	<u>64,419</u>	<u>40,000</u>	<u>5,044,169</u>

Investment in subsidiary

The Trust beneficially owns 100% of the allotted share capital of Wildlife Hospital Trading Limited ('WHTL'), a company registered in England. WHTL's company number is 02673000. WHTL has principally been engaged in the sale of promotional goods and the running of the visitor centre for the benefit of the Trust.

The aggregate amount of capital and reserves and the results of WHTL for the year ended 31 January 2021 were as follows:

Capital and reserves £	Turnover for the year £	Expenditure for the year £	Loss for the year £
<u>28,133</u>	<u>60,429</u>	<u>73,398</u>	<u>(12,969)</u>

21. Debtors

	Group		Trust	
	2021 £	2020 £	2021 £	2020 £
Amount owed by group undertaking	-	-	88,198	48,475
Other debtors	15,610	60,394	11,047	60,394
	<u>15,610</u>	<u>60,394</u>	<u>99,245</u>	<u>108,869</u>

Amounts owed by group undertakings includes £45,000 (2020 - £nil) falling due after one year.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

22. Creditors: amounts falling due within one year

	Group		Trust	
	2021 £	2020 £	2021 £	2020 £
Taxation and social security costs	2,222	2,736	-	-
Other creditors	8,104	-	5,449	-
Accruals and deferred income	49,989	103,184	49,989	97,004
	<u>60,315</u>	<u>105,920</u>	<u>55,438</u>	<u>97,004</u>

23. Restricted funds

The income funds of the Trust include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 January 2021 £
	Balance at 1 February 2020 £	Incoming Resources £	Outgoing Resources (inc. depreciation) £	Fund Transfer £	
The Discworld Foundation	4,355	-	3,500	-	855
Restricted donation	-	50,000	49,987	-	13
Bequest of property	-	300,000	-	-	300,000
	<u>4,355</u>	<u>350,000</u>	<u>53,487</u>	<u>-</u>	<u>300,868</u>

During the year ended 31 January 2015, the Trust received a donation of £35,000 from The Discworld Foundation specifically for projects and activities of hedgehogs. The donation was used to pay for the majority of the costs incurred in building a new hedgehog facility that has been capitalised under fixed assets and is being depreciated over 10 years. The fund carried forward is equivalent to the net book value of the fixed asset.

During the year ended 31 January 2021, the Trust received a donation of £50,000 from The Hobson Charity towards non-salary related costs of feed and animal medical care during the Covid-19 pandemic. The Trust also received a donation of a residential property, valued at £300,000, with an existing tenant that occupies the property on a rent-free basis during her lifetime. The property becomes unrestricted on the earlier of the tenant vacating the property or on her death.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

24. Pension and other post-retirement benefit commitments

Defined contribution

	2021 £	2020 £
Contributions payable in the year	45,242	51,853

25. Gift Aid Donation

During the year, a gift aid donation of £nil (2020: £34,491) was made by Wildlife Hospital Trading Limited to the Trust

26. Analysis of net assets between funds

Group	Restricted Funds £	Unrestricted Funds £	Total £
Fund balances at 31 January 2021 are represented by:			
Tangible fixed assets	855	659,410	660,265
Investments	300,000	5,949,012	6,249,012
Investment properties	-	1,821,466	1,821,466
Current assets	13	5,051,622	5,051,635
Creditors: amount falling due within one year	-	(60,315)	(60,315)
	300,868	13,421,195	13,722,063

Trust	Restricted Funds £	Unrestricted Funds £	Total £
Fund balances at 31 January 2021 are represented by:			
Tangible fixed assets	855	596,250	597,105
Investments	300,000	5,989,012	6,289,012
Investment properties	-	1,821,466	1,821,466
Current assets	13	5,081,772	5,081,785
Creditors: amount falling due within one year	-	(55,438)	(55,438)
	300,868	13,433,062	13,733,930

Further information on the restricted funds is disclosed in note 23.

The trustees have decided to designate £1,000,000 of the unrestricted fund towards the establishment of a formal education facility to complement the aims of the Trust.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021**

27. Cash generated from operations

	2021	2020
	£	£
Surplus for the year	1,123,962	1,414,221
Adjustments for:		
Taxation (credit)/charge	(1,101)	1,101
Investment income recognised in net income	(242,557)	(202,881)
Unrealised (gains)/losses on investments	48,297	(563,281)
Depreciation of tangible fixed assets	53,974	61,424
Movements in working capital:		
Decrease in stock	682	2,688
(Increase)/decrease in debtors	44,784	(9,701)
Increase/(decrease) in creditors	(45,605)	5,764
Gifted property	(300,000)	-
	<hr/>	<hr/>
Cash generated from operations	682,436	709,335
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