

DURHAM WILDLIFE TRUST

England & Wales · Charity number 501038

Details

Status Registered

Legal form Charitable company

Company number [01019263](#)

Registered 1972-06-14

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

Contact

Address Rainton Meadows
Chilton Moor
Houghton-Le-Spring
Tyne And Wear
DH4 6PU

Phone 01915843112

Email mail@durhamwt.co.uk

Website www.durhamwt.co.uk

Activities

Objects: THE OBJECTS FOR WHICH THE TRUST IS ESTABLISHED ARE: - FOR THE PUBLIC BENEFIT AND MORE PARTICULARLY IN THE COUNTY OF DURHAM :-I) TO RECORD, STUDY AND PROTECT FROM INJURY, ILL-TREATMENT OR DESTRUCTION PLACES AND OBJECTS OF NATURAL BEAUTY OR OF BOTANICAL, ZOOLOGICAL, ECOLOGICAL, SILVICULTURAL, GEOLOGICAL, ARCHAEOLOGICAL, HISTORICAL OR SCIENTIFIC INTEREST.II) TO PROMOTE, ORGANISE, CARRY ON AND ENCOURAGE STUDY AND RESEARCH FOR THE ADVANCEMENT OF KNOWLEDGE IN THE NATURAL SCIENCES AND TO MAKE GRANTS OR DONATIONS FOR SUCH PURPOSES.III) TO ESTABLISHED, FORM, OWN, MAINTAIN AND MANAGE SANCTUARIES AND RESERVES FOR THE PRESERVATION OF FAUNA AND VEGETATION AND AREAS OF NATURAL BEAUTY OR OF BOTANICAL, ZOOLOGICAL, ECOLOGICAL, SILVICULTURAL, GEOLOGICAL, ARCHAEOLOGICAL, HISTORICAL OR SCIENTIFIC INTEREST.

Activities: Protection of wildlife and natural features and promotion of nature conservation within our area. Acting as a main focus for nature conservation within our area and providing means by which communities and individuals can become involved.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** COUNTY OF DURHAM
- Darlington
- Durham
- Gateshead
- South Tyneside
- Sunderland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,285,760	£3,338,032	£11,103,043	43
2024-03-31	£5,266,186	£2,271,897	£10,155,315	39
2023-03-31	£6,819,979	£2,594,060	£7,161,026	41
2022-03-31	£3,091,926	£2,287,783	£2,935,107	42
2021-03-31	£1,962,735	£1,525,980	£2,130,964	29

Trustees

Name	Role	Appointed
Clare June Butcher		2025-10-27
Dr Vivien Kent		2019-10-21
Faye Butler		2018-09-01
Harvey Neve		2022-10-17
Ian Robert Cole		2024-10-21
Michael Andrew Coates		2025-10-27
Nigel Bell		2022-10-17
Paul William Davidson		2020-11-23
Professor Stephen Geoffrey Willis		2025-10-27
Professor William Mark Oxbury		2024-10-21
Richard Francis Joseph Arrowsmith		2024-10-21
Simon David Bell		2024-10-21
Stephen Kumar Bhowmick		2025-10-27

DURHAM WILDLIFE TRUST

England & Wales - Charity number 501038

Accounts

Charity registration number 501038

Company registration number 01019263 (England & Wales)
(A company limited by guarantee)

Durham Wildlife Trust

Annual report and financial statements

For the year ended 31 March 2025

DURHAM WILDLIFE TRUST

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Lister (Chair) P Bell (Resigned 21 October 2024) M Coates (Resigned 21 October 2024) C Gorman (Resigned 21 October 2024) A Pensom (Resigned 21 October 2024) S D Bell (Appointed 21 October 2024) Prof W Oxbury (Appointed 21 October 2024) R Arrowsmith (Appointed 21 October 2024) I Cole (Appointed 21 October 2024) K Crozier (Resigned 14 April 2025) S Wilson-Laing (Resigned 20 May 2024) N Bell H Neve P Davidson Dr V Kent F Butler
Secretary	F Butler
Management Team	J Cokill – Trust Director M Porton - Head of Finance E Routledge - Head of Development and Communications M Dinning - Head of Conservation
Company Registration Number	01019263 (England & Wales)
Charity Registration Number	501038
Registered office	Rainton Meadows Chilton Moor Houghton Le Spring Tyne And Wear DH4 6PU
Bankers	Barclays Bank Plc Leicester LE87 2BB Unity Trust Bank PO Box 7193 Planetary Road, Willenhall WV1 9DG CCLA PO Box 12892 Dunmow, Essex CM6 9DL

DURHAM WILDLIFE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Auditors

Robson Laidler Accountants Limited
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

DURHAM WILDLIFE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 charity's governing document, the Companies Act 2006 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

Durham Wildlife Trust is a charitable company limited by guarantee that was first incorporated on the 30th of July 1971 and does not have share capital. The Members of the company are the Trustees who served during the year and are named above. In the event of the charity being wound up, the liability in respect of each member is limited to £1.

Durham Wildlife Trust Limited is governed by its Memorandum and Articles of Association, which have been reviewed and amended since incorporation to ensure that they remain fit for purpose. Those documents are supported by policies and procedures that are designed to ensure effective governance of the charity's activities and management.

Anyone can become a member of the charity by paying a subscription and eligible members can then seek to become a trustee.

Appointment of Trustees

The charity is managed by a Board of Trustees who are Directors of the charitable company, as well as its Trustees for the purpose of charity law. Throughout this report they are referred to as Trustees. The officers of the Trust comprise a Chair, Secretary and Treasurer.

As set out in the Articles of Association, all members aged 16 and over are eligible to join the Board of Trustees, provided they are not legally disqualified from doing so. The Board consists of not less than 10 and not more than 15 elected members. The Trust's membership is notified of the opportunity to seek election to the Board prior to the Annual General Meeting (AGM). A Trustee recruitment procedure is in place and the Board conducts an annual audit of Trustees to identify knowledge and skills gaps that the recruitment process can help to address.

Following a nomination process, new Trustees are appointed at the AGM by a vote of the Trust members in attendance. Trustees elected in this way must retire at the fourth AGM following their election, although they are eligible for re-election to serve a second 4-year term. After their second 4-year term Trustees must stand down for a minimum of 12 months before they can seek re-election. The exceptions to this rule are the Chair, who can serve for up to six years, and the Treasurer, who is elected annually with no stipulation on the maximum period of office. The Board may also co-opt additional Trustees at any time and Trustees appointed by this method must retire from office at the next Annual General Meeting.

Trustee Induction and Training

New Trustees undertake an induction process set out in a written induction procedure. This process provides information on their legal obligations under charity and company law and the management and operation of the charity. An induction pack is provided and includes items such as the governing document, Board minutes and audited accounts. New Trustees also meet key employees of the charity and have the opportunity to visit its nature reserves and current project sites.

The charity encourages further ongoing training for Trustees, either in-house or through external providers, to help them to undertake their role.

DURHAM WILDLIFE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Organisation

The Trustees administer the charity, sitting as members of the Board. The Board meets at least four times each year and appoints advisory committees to provide specialist consideration and support.

A Director is appointed by the Trustees to manage the day-to-day operations of the charity. A number of committees, which are usually comprised of several members of the Board and senior members of staff, report directly to the Board.

Staff Remuneration

Remuneration for all staff is based on comparison against similar roles in the charity sector. Inflation awards are applied equally to all eligible members of staff and the level of award is decided by Trustees and is only awarded if considered affordable. Trustees made a 5% inflation award in April 2024.

The total salary bill for the year ended 31st March 2025 for the Trust Director and 4 other members of the management team was £231,046 including employer pension contributions. During the year the highest salary in the Trust was 2.66 times larger than the lowest salary.

Related Parties

The charity delivers many of its objectives through partnership working with other voluntary groups, local authorities and government agencies. There is no formal representation of these partners on the charity's Board. During the year none of the Trustees claimed travelling expenses while engaged on Trust business and volunteering.

The charity is a member of the Royal Society of Wildlife Trusts (RSWT - charity number 207238), which acts as an umbrella body carrying out lobbying, national campaigning and other functions on behalf of all Wildlife Trusts. Member charities have the use of the Wildlife Trusts logo and benefit from the resources, best practice and experience of other member Trusts. Membership gives Durham Wildlife Trust a national voice and profile, as well as respectability by association for those unfamiliar with its work. However, each member of the RSWT remains an entirely separate charity and is independent in terms of governance.

Risk Management

The Trustees regularly identify and review the major risks the charity may face. This information is used to develop a Risk Register, which records the systems and procedures which the charity will implement to mitigate the risks that have been identified. The Finance, Audit and Risk committee reviews the Risk Register at each of its four meetings a year.

Attention is always paid to risks relating to Health and Safety and Safeguarding given the charity's work on practical land management and the engagement and education of children and adults. Health and Safety and Safeguarding are items on the agenda at every Board meeting.

Governance processes and Trust policies and procedures are reviewed on an annual basis to ensure they are fit for purpose and reflect current best practice.

Strategy

Durham Wildlife Trust began implementation of a new strategy in April 2023 (*2030 From Tees to Tyne*), which guides delivery by the charity. The strategy aims to inspire and encourage our staff, supporters and partners to take the action needed to bring nature back between the Tees and the Tyne.

The strategy aligns with international, UK and Royal Society of Wildlife Trusts (RSWT) goals to deliver 30% of land and sea protected for nature by 2030 (30 by 30). This global ambition will only be realised through effective local action by communities across the world. Durham Wildlife Trust's 2030 Strategy sets out our route map for how working in partnership with the people who live and work between the Tees and the Tyne will deliver 30 by 30.

DURHAM WILDLIFE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The strategy is a living document that will be reviewed and updated throughout its life. Individual actions and initiatives will change in the light of better ideas, insights and in response to funding opportunities and operational constraints.

Durham Wildlife Trust's 2030 strategy has been created through the passion, commitment, expertise and energy of our Trustees, employees and volunteers. For it to be effective it needs the support of everyone across our region – the people, communities, businesses and institutions that rely on our region's natural environment for their own health and prosperity.

Executive summary

The key aspects of the strategy are set out below.

They reflect the 3 key goals of the strategy:

1. Nature in Recovery (30% of land and sea by 2030)
 - 40,000ha of additional land improved for nature and the restoration of natural processes.
 - 1000ha of this to be additional land managed by Durham Wildlife Trust.
 - Robust local metrics and data gathering to monitor progress.
 - Exemplary land management of our own estate.
2. Meaningful Action (1 in 4 people involved)
 - Adopting the 'Team Wilder' approach and a sub-region operational model based on local communities.
 - Embracing supporters of all kinds and diversifying our audiences.
 - Providing improved visitor destinations.
 - Growing our public profile, operational partnerships and influence to bring about real change.
3. Nature-based Solutions (nature central to solving local and global problems)
 - Durham Wildlife Trust is the local leader in Biodiversity Net Gain and other natural capital solutions.
 - There will be an evidenced-based well-being focus across our activities.
 - We will have a strategic approach to projects with nature-based benefits to highlight natural flood management, carbon sequestration, eco-tourism, water quality benefits (e.g. as realised by the Great North Fen).

To deliver our Goals the Trust has identified 3 Strategic Transformations:

- 1 Community Organising.
- 2 Embracing Digital.
- 3 Step Change in Funding.

Linked to these are 3 Enabling Priorities for the Trust:

- 1 Getting our own house in order.
- 2 Improving data and evidence base.
- 3 Investing in our people.

The strategy leads to several implications for the Trust and its operations:

- Finance – transforming to an organisation that consistently generates annual income of more than £6 million.
- Governance – delivering greater connection with local communities and increased trustee participation.
- Branding – ensuring branding matches local delivery needs.
- Reputation – ensuring new ways of generating income do not compromise our values and culture.
- Staff recruitment and retention – growing staff numbers to facilitate the delivery of the Strategy.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

- Supporters and partnerships – new thinking to be embedded across the organisation.
- Skills and knowledge - improving our skill and knowledge base to allow us to deliver our ambitions.

Achievements and Performance

Nature Recovery

The Durham Wildlife Trust 2030 Strategy sets bold targets for land acquisition. During 2023 and 2024 several large scale land purchases were made possible via nutrient credits under Natural England's Nutrient Neutrality scheme for the River Tees. These purchases meant that the Trust began 2024-25 with 1334 ha of land. Nutrient Neutrality funding was not available during 2024-25 and land acquisitions have been more modest as a result.

In September 2024 Satley Glebe was secured on lease from Durham Diocese. Satley Glebe is 10ha of grassland and woodland to the west of the village of Satley. The Steeley Burn, a tributary of the River Browney runs through the site, placing Satley Glebe c. 3km upstream from Trust reserves at Black Plantation and Ragpath Heath. This adds to Durham Wildlife Trust's landscape scale nature restoration work in the upper reaches of this catchment.

The Trust completed the purchase of 4ha of land immediately adjoining Town Kelloe Bank SSSI in November 2024. This new land, which has been farmed in an arable rotation for a number of years, sits above the Trust's existing Town Kelloe Bank SSSI nature reserve. As a result, nutrient rich run off from this field has been having a negative effect on the SSSI's important features. Acquiring this land means that the rare habitats and species of the SSSI are better protected. The new land will be restored to grassland and scrub habitats to complement those on the existing nature reserve. The purchase of this land was supported through funding from Durham County Council.

Following the completion of a new lease for Rainton Meadows in January 2024, which provided security of tenure until 2073 and expanded the area of land managed by the Trust, further land became available for purchase. This site had been subject to unsuccessful planning applications for housing, with objections submitted by the Trust highlighting the damage the development would do to the Rainton Meadows nature reserve and the important species it supports, such as the willow tit. To prevent further development proposals being submitted in future, the Trust determined to try and purchase the land, the majority of which consists of semi-improved grassland, but also includes ecologically significant grasslands that are part of a Local Wildlife Site. The Trust completed the acquisition of this 16ha of land in February 2025, funded by Biffa Award and private donations.

At 31st March 2025, the Trust had a suite of 54 sites under its management, covering 1374ha of land. The expansion of existing nature reserves (e.g. at Rainton Meadows and Town Kelloe Bank) is an important step in making those sites more resilient, particularly with reference to climate change and strengthens existing wildlife networks.

Works required under DEFRA agri-environment agreements across the Trust's land holding continued to be delivered as required and income from this source supports ongoing site management and nature conservation efforts. In January 2024 the Trust secured additional funding through the new Sustainable Farming Incentive.

The increase in the size of the Trust's estate in recent years, together with changes in legislation, has allowed the Trust to explore new methods of nature restoration. Statutory Biodiversity Net Gain (BNG) became a legal requirement for most new developments in February 2024. BNG requires developers to provide at least 110% of the biodiversity value (measured in 'units') found on the site prior to their development. BNG can be delivered either fully or in part through on-site habitat or off-site habitat establishment and maintenance. A market has grown for third party providers such as Wildlife Trusts to provide units. Throughout the remainder of 2024 and 2025 the Trust drew up a number of options and delivery plans for BNG provision on its land holding, with the first schemes going live during 2025 - 26. BNG

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

delivery will enable nature restoration to be funded over a 30-year agreement period and will increase the resources available to the Trust to deliver nature's recovery.

BNG is just one green finance option for land management, with markets in place or emerging around carbon and nutrient off-setting as well as other opportunities. The Trust launched the Skerne Natural Environment Investment Readiness Fund (NEIRF) project in October 2024. NEIRF grants up to £100,000 were made available to environmental groups, local authorities, businesses and other organisations to help them develop nature projects in England to a point where they can attract private investment. Round 3 (of which the Trust's project is part) was aimed at supporting England's farmers. The outputs of the Skerne NEIRF will be a blueprint for private landowners and farmers in the Skerne catchment to realise green investment opportunities to diversify their business and deliver nature recovery outcomes. It continues the work delivered with farmers in the Skerne under the Discover Brightwater project.

Discover Brightwater drew to a formal close in March 2025 and has successfully completed a wide range of heritage projects across the catchment of the River Skerne. In all, Discover Brightwater secured £4.7m of funding and delivered a wide range of activity across 20 work streams between July 2018 and December 2024. As a National Lottery Heritage Fund Landscape Partnership scheme, the majority of funding came thanks to players of the National Lottery (approximately £2.6m), but there were also substantial contributions from the Environment Agency, Veolia Environmental Trust and Durham County Council.

Brightwater's success was largely due to the wide range of partners engaged in the project, from delivery partners such as Groundwork NE & Cumbria who also employed some of the project team, Tees Rivers Trust and the local authorities in County Durham and Darlington and to those organisations who offered guidance as members of the project's Board.

August 2024 saw the commencement of Durham Wildlife Trust's main projects delivered as part of Discover Brightwater - habitat restoration work at Bishop's Fen and Ricknall Carrs. These schemes have delivered wetland habitat restoration at both sites and Bishop's Fen was formerly opened as a Durham Wildlife Trust nature reserve in October 2024 by The Venerable Rick Simpson, Archdeacon of Auckland. The same event also served as the formal launch of the Great North Fen as part of Brightwater's long-term legacy; an ongoing initiative that aims to deliver 850ha of enhanced habitats and nature recovery across the catchment of the River Skerne by 2042.

Activity across the Skerne during the year was complemented by the ongoing work with Northumbrian Water to examine opportunities for Nature Based Solutions that can deliver water quality improvements. The Trust also continued to work with Northumbrian Water on the Bluespaces initiative, which supports projects to improve access and enhance habitats along our waterways and coast.

Support for nature recovery efforts was enhanced by investment in roles that support the recruitment and retention of volunteers and better data provision to inform our work. These posts were initially supported by the New to Nature scheme and have helped the Trust to significantly improve the quality and scope of its work.

The Trust's Exmoor pony herd has continued to deliver conservation grazing across nature reserves and the Trust's volunteer Pony Wardens have once again provided indispensable support for the equine members of the Trust's Reserves Team.

The Trust secured funding from National Lottery Heritage Fund for the Links with Nature project in May 2024. This 2-year project focusses on sites across the Sunderland Coalfield area, in particular the catchment of the Lumley Park Burn. The project aims to make use of social prescribing to engage volunteers to support delivery of habitat and access improvements on Sunderland City Council owned sites. The council is supporting the project with funding it has received to deliver those improvements, demonstrating highly effective partnership working between local government and the voluntary sector.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Seascapes was a National Lottery Heritage Fund supported partnership project led by Durham Heritage Coast. Durham Wildlife Trust delivered the Intertidal Interactive programme, to encourage people and groups of all ages to enjoy coastal and marine wildlife. This project completed in September 2024 and highlights included volunteer monitoring programmes for shore birds and cetaceans, beach-based school activities and snorkelling experiences for school aged children. In addition, Seascapes funded the Trust's little tern conservation efforts along the Durham and Hartlepool coasts. In 2024, the terns nested and bred at Seaton Carew with 185 chicks hatching and an estimated 145 of those fledging.

Stronger Shores is a Defra funded project, part of the £200 million Flood and Coastal Innovation Programmes managed by the Environment Agency that is led by South Tyneside Council. The project aims to increase the resilience of the North Eastern coastline, and coastal communities, to flooding, erosion and the impacts of climate change. As part of this programme, the Trust host two officers on behalf of the wider North Sea Wildlife Trusts. One role focuses on the importance of these often hidden marine habitats to people and communities along the North East coast and the second is delivering a test and trial programme on seagrass and kelp restoration techniques. Stronger Shores represents a real advance in Durham Wildlife Trust's marine conservation capacity and ambitions.

Following the completion of Naturally Native in 2023 the Trust was able to continue to support ongoing volunteer work to monitor water vole and control mink populations. The Trust's work in this area was supported by a grant from DEFRA in 2024 and maintains efforts to conserve the iconic water vole from Tees to Tyne.

Development and Communications

Despite the continuing cost of living crisis, membership in 24/25 grew by 1% on the previous year. Income from membership subscriptions also grew by 1%, following a longer-term trend of a slow increase in the average membership gift. Trust membership recruitment was 7% higher than the previous year, due to an increase in memberships recruited online through the Durham Wildlife Trust and Wildlife Trusts websites. There were 24% fewer membership lapses than the previous year and as a result the retention rate for membership grew by 1%, to 93%. Membership remains a reliable source of regular funds for the Trust and membership performance reflects the supporter led approach the Trust takes to fundraising.

Volunteering remains a key area of development for the Trust. In 24-25 376 volunteers gave 28,485 hours to the Trust, a 17.5% increase in the number of active volunteers and a 5.5% increase in volunteer time compared to the previous year. This activity is reflective of the continued support available to volunteers within the Trust and the increase in the number and variety of volunteering sessions available.

In 24/25 retail income was £37,303, (2024 £39,589) representing a small decrease on the previous year. The Gift Shop at Rainton Meadows, retail space at Low Barns and the sale of goods at external events and online have all contributed to the successful retail offering and would not have been possible without the contribution of volunteers, for which the Trust is extremely thankful.

General donations income decreased compared to the prior year at £50,065 (2024 £59,406) and this may have been due to donors choosing to contribute to the successful Rainton Meadows appeal which is discussed later. Room hire contributed £6,490 (2024 - £7,815) of additional funds. In addition, legacy income provided £18,514 (2024 £134,554) of additional funding to support the Trust's work. Promotion of gifts in wills continues to be a key area of work for the Development team.

Businesses contributed to the Trusts work in 24-25 via business membership contributions and paid for volunteering through the 'Wild Work Day' scheme, generating £4,700 (2024 £3,100) while also supporting the management of nature reserves.

Project development and grants fundraising remains a core activity for the Trust. In financial year 24/25, over £1m of project funds were secured through applications to various funders. In addition, Trust Officers supported a number of community groups in their own efforts to secure grants to support nature recovery projects.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

In June 2024, Durham Wildlife Trust launched an appeal to support the purchase of land adjacent to the access road at Rainton Meadows. To facilitate the acquisition of the land by Durham Wildlife Trust, it was initially purchased by another charitable organisation, the Esmee Fairbairn Foundation. The site was then leased to the Trust, which secured it from acquisition by anyone else and provided the time needed to raise the funds to buy the freehold. An application for £540,000 was submitted to Biffa Award to provide the funds needed to complete the land purchase and carry out some initial works on the site.

To unlock the Biffa Award, match funding of 10% was required and the Trust wrote to members to appeal for support. Within one week of writing to members, the £54,000 needed was secured and at the close of the appeal more than £80,000 had been raised. The additional support provided was much needed due to some unexpected additional costs associated with the purchase. Thankfully, Biffa Award granted the funds and the Trust was then able to complete the purchase of the land in February 2025.

During the 24-25 financial year, the Trust reached 1,079,620 people online, a decrease on previous years, however X (Twitter) analytics was switched off for non-paying users in June 2024 and therefore those reach figures are no longer included in the total. In 2025 the Trust set up a Bluesky account, as an alternative to X, and this account already has almost 2,000 followers. As in previous years, Trust supporters have been instrumental in providing material and wildlife images to share on social media. Those posts are consistently some of the most popular over the course of the year. However, it was the Rainton Meadows land appeal content that reached the most people during 2024-25.

Kittiwake Cam took the top spot for web page visits, despite the camera only running for a brief period of the year. Second in line came the online shop, highlighting its importance. Almost half a million emails were sent to subscribers on our emailing list. Content included monthly round-ups with details of events, news and blog updates and ideas for ways to get involved in the Trust's work, along with targeted campaigns to particular groups. Almost 100 pieces of media coverage were achieved across all platforms, the bulk of that relating to the Rainton Meadows land appeal.

A total of 2,247 people attended Durham Wildlife Trust events between April 2024 and March 2025 a decrease of 24% from 2,954 attendees in the previous year. Event performance was impacted by a number of factors in 24-25, including the close of the SeaScapes project, which accounted for a high number of events in the previous year.

Educational activity through traditional school bookings, Wildlife Watch and the Litter Free for Wildlife Project engaged more than 2000 primary school age children over 76 sessions - 49 at Nature Reserves and 27 in schools across the Trust's patch. In addition, the Enrichment Pilot project worked in 10 Secondary Schools in South Tyneside and Sunderland, engaging more than 1,100 secondary pupils in the co-design of a new enrichment programme and online portal for their schools. A further 215 young people engaged with regular sessions through Nature Rangers (11-14) and Conservation Rangers (14-18).

In 24-25 a partnership with Sunderland University was formed, enabling the Trust to deliver nature themed activities on campus for university staff and students, along with providing monthly wildlife themed digital content packs for the university intranet. Those packs provided the opportunity to learn about local wildlife and fostered a connection to nature amongst the university community.

The education team continued its work with adults and local groups, including receiving funding secured by a number of church groups to deliver conservation activities within church grounds, working with 270 people over 25 sessions in 24-25.

Thanks to funding from the Barbour Foundation, the Trust was able to continue the Nextdoor Nature project. Nextdoor Nature utilises community organising and community listening skills to support communities to take action for nature where they live, offering the training and advice the groups need to be able to care for their local greenspaces.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Governance and Administration

Operations

Durham Wildlife Trust recognises that to deliver nature's recovery both the ecological and climate crises must be addressed. There are ongoing efforts to reduce the Trust's climate impact whilst at the same time increasing our conservation and engagement work.

Work to measure carbon emissions and sequestration follows methodologies used across the Wildlife Trust movement and effort was made during the year to improve the quality and consistency of the data collected. The carbon emissions for 2024-25 expressed as tonnes of carbon dioxide equivalent are set out below. These figures exclude emissions associated with livestock.

Scope 1 – direct emissions from burning fossil fuels	16.74
Scope 2 – indirect emissions from purchased electricity	NIL
Scope 3 – indirect emissions from purchased goods and services	495.89

Total emissions	512.63
Emissions per full time employee	15.77

Considerable effort has also been made across the Wildlife Trusts to understand the emissions associated with livestock, which are a vital habitat management tool. The Trust has used a standard methodology employed by all Wildlife Trusts to calculate the emissions from livestock grazing across our estate, whether our own Exmoor ponies or cattle and sheep provided by others. The carbon emissions for 2024-25 expressed as tonnes of carbon dioxide equivalent are set out below. This is a complex topic as the emissions relate to methane and other gases, not direct carbon dioxide emissions. This requires a calculation of equivalence and there are different methodologies for doing that. The figures shown below are based on calculations estimating global warming potential over a 100 year period resulting from the livestock emissions.

Total emissions	278.49
Emissions per livestock unit	2.67
Emissions per hectare of land	0.77

Given that the Trust hopes to continue to expand the resources it has available to deliver its charitable aims and also increase the area of land it manages, the most useful year on year comparison in the future will be between emissions per employee, emissions per hectare of land in our estate and emissions per livestock unit (a measure of the type of livestock) used to manage that land.

With support from the Royal Society of Wildlife Trusts, a plan was drawn up in 2024 - 25 setting out how emissions (excluding livestock) can be reduced going forward. The ambition is a 90% reduction by 2030, but that will be a challenging target given the difficulties in addressing Scope 3 emissions in particular. A staff group was also established to support the work to reduce emissions.

Throughout the year the Trust continued to focus not only on carbon emissions but its wider environmental performance. This work was rewarded with continued Investors in the Environment Silver accreditation. To maintain the level of accreditation requires improved performance, demonstrating the Trust's commitment to lead by example in relation to environmental issues.

During the year there was continued investment in the maintenance of visitor facilities and it is recognised that as visitor centres age and the number of sites increases there will be a need to increase maintenance and repair budgets. Currently a designated fund is in place to fund maintenance and repairs, with a proportion of any annual surplus generated being designated each year for this purpose.

A Saturday working model was rolled out during the year, to provide more opportunities for members and supporters to engage with the work of the Trust. Overall, that was a successful innovation, but lessons have

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

been learnt that will help refine the type and number of activities that are delivered.

Staff recruitment is under constant review, given how vital staff are to the success of the charity. There was greater availability of potential employees during 2024 - 25, particularly for less specialist roles, but Trustees ensured that salaries and employment conditions were reviewed during the year to ensure they remained competitive. Hybrid working arrangements remained in place across the Trust during the year.

Public Benefit

From 1 April 2008, section 4 of the Charities Act 2006 requires all charities to meet the legal requirement that its aims are for the public benefit. The Trustees confirm that they have complied with the duty to have due regard to the Charity Commission's general guidance on public benefit.

The Charity Commission states that there are two principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit or benefits and secondly that the benefit must be to the public, or a section of the public. The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on above, meet these principles.

Financial Review

In the year to 31st March 2025 Group income was £4,285,760 (2024 £5,266,186). In 2024 exceptional income of £2,638k was received from Natural England in relation to the purchase of land under the Nutrient Neutrality provisions. If this transaction is discounted, then 2025 shows substantial growth over the prior year.

The total surplus for the year was £947,728 of which £42,576 was unrestricted, £300,845 restricted and £604,307 designated. Most of the designated surplus came from the funding raised via grant income and public appeal for the purchase of additional land at Rainton Meadows.

A key element of the Group's strategy continues to be the acquisition of land to allow nature to be restored over a greater area. In recent years, income to facilitate this has come from grants, large individual donations and public appeals.

Most notably over the 2023 and 2024 financial years the Group received £5,844k from Natural England under the Nutrient Neutrality provisions. Due to the long-term restrictions included in these provisions the fund balances associated with this land have been included in restricted funds.

Where land has been acquired with the help of donations or grants that do not have post purchase restrictions, the associated fund balance has been transferred to designated funds. Trustees continue to take the view that placing newly acquired land in a designated fund provides a more meaningful presentation of the charity's unrestricted fund position.

Driven by its strategy of delivering nature conservation and restoration, the Group expects to hold all land in perpetuity and the fund balances associated with land should therefore be excluded when considering the finances of the Group.

A summary of the funds is provided below:

	Unrestricted	Designated	Restricted
Total Fund balance at 31 March 2025	822,709	3,634,921	6,645,413
Fund balances in relation to land & property held for conservation	1,882	3,431,570	5,844,033
Fund balances net of land & property holdings	820,827	203,351	801,380

DURHAM WILDLIFE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The long-term policy of the Trust remains to earn surpluses on unrestricted fund activities to continue to strengthen the financial position of the Group to enable further investment delivering the charity's aims.

In addition to holding land designated funds also include those aimed at supporting volunteering activity, enhancing energy efficiency, creation of habitat banks and the repair, maintenance (including replacement) of land, buildings, equipment and other assets.

Durham Wildlife Services Ltd

Durham Wildlife Services (DWS) is a private company limited by shares and is a wholly owned trading subsidiary of Durham Wildlife Trust. It was incorporated on 9th April 1991 as an Environmental Consultancy and aims to make a profit each year, which, subject to commercial financing needs, is Gift Aided to Durham Wildlife Trust.

DWS primarily delivers ecological consultancy services, including species and habitat surveys and the production of land management and habitat creation plans.

The year to the 31st March 2025 saw a turnover of £368,875 compared to the previous year of £236,696. The net surplus was £62,596 and a donation of £26,095 was paid over to the Trust. Durham Wildlife Services proposes to pay £62,596 to Durham Wildlife Trust during 2025-26 from its profits.

Investment Powers and Policy

The Trustees, having regard to the liquidity requirements of the charity's projects programme, some of which receive payment in arrears from grant funders, and to the financial reserves policy, will, where relevant, operate a policy of keeping available funds in an interest-bearing deposit account or a low-risk shared deposit fund managed by an Investment Manager.

Reserves Policy

The Trustees have set the reserves policy such that the target for unrestricted net current asset funds equates to six months unrestricted expenditure. The policy uses net current asset funds due to the relatively high value of fixed assets the Group maintains which are not available to fund the Group's operations. The relatively prudent six months cover of expenditure has been adopted to mitigate the risk from the high level of restricted projects the Group undertakes, many of which are funded in arrears.

Unrestricted current net asset funds at 31st March 2025 are £720,335 (see Page 20, Consolidated Balance Sheet) and unrestricted expenditure for the year was £1,073,611 giving cover of 8 months. At the year end funds therefore remain over target and the Trustees have approved a deficit budget for the current financial year to address this.

Designated Fund Policy

Trustees have set a designated fund policy to make provision for the repair, maintenance (including replacement) of land, buildings, equipment and other assets. It has been determined that 10% of unrestricted surplus will be designated for this purpose annually, with Trustees having discretion to vary the amount to reflect the charity's need and circumstances pertaining at the time.

Valuation of Freehold Property

During the 2021-22 financial year, Trustees commissioned a valuation of the charity's freehold property. The purpose of the valuation was to ascertain current market value as land values on the asset register reflect purchase cost, not current valuation. As well as providing trustees with a greater understanding of asset values this information allowed the potential impairment of the value of land assets to be reviewed. There was no impairment.

Trustees have determined to periodically carry out a freehold land valuation (approximately every 5 years) and to present information on the value of land assets in the annual report based on the additional freehold land acquired that year. Information is presented in the table below.

DURHAM WILDLIFE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

	Number of sites	Area (ha)	At	£	Note
Freehold land at 31st March 2022	25	477.6	Valuation	3,767,819	NBV in Financial Statements is £1,516,120
Freehold land acquired 2022-23	3	290.9	Cost	4,094,622	
Freehold land acquired 2023-24	3	102.5	Cost	2,954,508	
Freehold land acquired 2024-25	2	20.0	Cost	629,200	
Total	33	891.0		11,446,149	

Plans for Future Periods

The charity continues to instigate fund raising campaigns in order to increase its income generation, particularly in respect of unrestricted funds. It continues to bear down on costs where possible.

The current financial policy is to maintain the financial strength of the Trust, while at the same time using available funds to strengthen the Trust's efforts in the fields of conservation and education in a measured way within the limits of the resources available.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, of the charitable company for the 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 2019 (FRS 102).
- ✓ Make judgements and estimates that are reasonable and prudent.
- ✓ State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- ✓ Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

- ✓ There is no relevant audit information of which the charitable company's auditor is unaware; and
- ✓ The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

DURHAM WILDLIFE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

AUDITOR

In accordance with the Companies Act 2006 a resolution proposing the appointment of Robson Laidler Accountants Limited as auditor for the year ending 31 March 2025 will be put to the members.

Approved by the Board on 29/09/2025 and signed on their behalf by:



S Lister
Chair

DURHAM WILDLIFE TRUST

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF DURHAM WILDLIFE TRUST

Opinion

We have audited the financial statements of Durham Wildlife Trust (the 'charitable parent company') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Group and Charitable Company Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The risk of material misstatement due to error or fraud has been assessed in conjunction with how internal controls may mitigate any such risk. These controls are reviewed as part of the audit by performing systems walkthroughs to ensure they are operating effectively. Other substantive testing is also performed on all material balances and therefore any instances of non-compliance should be identified or considered as insignificant.

DURHAM WILDLIFE TRUST

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF DURHAM WILDLIFE TRUST

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team;

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework, in which the charitable company operates and how the company complies with that legal and regulatory framework.
- inquired with management and those charged with governance about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud.
- discussed with management and those charged with governance any non-compliance with laws and regulations and how fraud might occur including assessments of how and where the financial statements may be susceptible to fraud.

The risk of management override of controls was also considered an area of potential misstatement due to fraud. Audit procedures performed included testing of manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

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

Use of this report

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

M Moran

Michael T Moran BA FCA (Senior Statutory Auditor)

For and on Behalf of Robson Laidler Accountants Limited

Statutory Auditors

Fernwood House
Fernwood Road
Jesmond
Newcastle Upon Tyne
Tyne and Wear
England
NE2 1TJ

Date: *7 October 2025*

DURHAM WILDLIFE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

Current financial year

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2025 £	Total 2024 £
<u>Income and endowments from:</u>						
Donations and legacies	3	360,447	45,853	88,619	494,919	492,633
Charitable activities	4	369,317	2,427,618	594,653	3,391,588	4,505,460
Other trading activities	5	348,446	12,830	-	361,276	251,108
Investments	6	37,977	-	-	37,977	16,985
Total income		1,116,187	2,486,301	683,272	4,285,760	5,266,186
<u>Expenditure on:</u>						
Cost of raising funds	7	432,423	-	-	432,423	351,394
Charitable activities	8	641,188	2,185,456	78,965	2,905,609	1,920,503
Total expenditure		1,073,611	2,185,456	78,965	3,338,032	2,271,897
Net Income / (expenditure) before transfers		42,576	300,845	604,307	947,728	2,994,289
Gross transfers between funds	20	79,072	(112,547)	33,475	-	-
Net movement in funds		121,648	188,298	637,782	947,728	2,994,289
<u>Reconciliation of funds</u>						
Fund balances at 1 April 2024		701,061	6,457,115	2,997,139	10,155,315	7,161,026
Fund balances at 31 March 2025		822,709	6,645,413	3,634,921	11,103,043	10,155,315

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

DURHAM WILDLIFE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2024 £
<u>Income and endowments from:</u>					
Donations and legacies	3	490,540	2,093	-	492,633
Charitable activities	4	282,958	4,217,012	5,490	4,505,460
Other trading activities	5	237,518	13,590	-	251,108
Investments	6	16,985	-	-	16,985
Total income		<u>1,028,001</u>	<u>4,232,695</u>	<u>5,490</u>	<u>5,266,186</u>
<u>Expenditure on:</u>					
Cost of raising funds	7	351,394	-	-	351,394
Charitable activities	8	607,619	1,267,527	45,357	1,920,503
Total expenditure		<u>959,013</u>	<u>1,267,527</u>	<u>45,357</u>	<u>2,271,897</u>
Net Income / (expenditure) before transfers		68,988	2,965,168	(39,867)	2,994,289
Gross transfers between funds	20	(187,079)	(279,348)	466,427	-
Net movement in funds		<u>(118,091)</u>	<u>2,685,820</u>	<u>426,560</u>	<u>2,994,289</u>
Reconciliation of funds					
Fund balances at 1 April 2023		819,152	3,771,295	2,570,579	7,161,026
Fund balances at 31 March 2024		<u>701,061</u>	<u>6,457,115</u>	<u>2,997,139</u>	<u>10,155,315</u>

DURHAM WILDLIFE TRUST


CONSOLIDATED BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Designated funds 2025 £	Total 2025 £	Total 2024 £
Fixed assets						
Tangible fixed assets	15	102,374	5,844,033	3,431,569	9,377,976	8,741,276
Current assets						
Stock	17	9,681	-	-	9,681	8,797
Debtors	18	42,564	175,321	-	217,885	360,790
Cash at bank and in hand		835,661	695,301	500,970	2,031,932	1,258,261
		887,906	870,622	500,970	2,259,498	1,627,848
Creditors: amounts falling due within 1 year	19	(167,571)	(69,242)	(297,618)	(534,431)	(213,809)
Net current assets		720,335	801,380	203,352	1,725,067	1,414,039
Net assets		822,709	6,645,413	3,634,921	11,103,043	10,155,315
Reserves						
Unrestricted funds		822,709	-	-	822,709	701,061
Designated funds	20	-	-	3,634,921	3,634,921	2,997,139
Restricted funds Other	20	-	801,380	-	801,380	613,082
Restricted funds Natural England Funded Land	20	-	5,844,033	-	5,844,033	5,844,033
Total reserves		822,709	6,645,413	3,634,921	11,103,43	10,155,315

Natural England Funded Land is subject to 125-year restrictions preventing it being sold or charged and requiring no nutrient inputs on the land. For further details see page 38.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Board of Trustees on 29/09/2025 and are signed on their behalf by:



S Lister
Chair

Company registration number: 01019263

The notes on pages 23 to 40 form part of these financial statements

DURHAM WILDLIFE TRUST

CHARITABLE COMPANY BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Designated funds 2025 £	Total 2025 £	Total 2024 £
Fixed assets						
Tangible fixed assets	15	102,374	5,844,033	3,431,569	9,377,976	8,741,276
Investments	16	12	-	-	12	12
		102,386	5,844,033	3,431,569	9,377,988	8,741,288
Current assets						
Stock	17	9,681	-	-	9,681	8,797
Debtors	18	14,652	175,321	-	189,973	314,481
Cash at bank and in hand		747,260	695,301	500,970	1,943,531	1,230,660
		771,593	870,622	500,970	2,143,185	1,553,938
Creditors: amounts falling due within 1 year	19	(147,760)	(69,242)	(297,618)	(514,620)	(199,900)
Net current assets		623,833	801,380	203,352	1,628,565	1,354,038
Net assets		726,219	6,645,413	3,634,921	11,006,553	10,095,326
Reserves						
Unrestricted funds		726,219	-	-	726,219	641,072
Designated funds	20	-	-	3,634,921	3,634,921	2,997,139
Restricted funds Other	20	-	801,380	-	801,380	613,082
Restricted funds Natural England Funded Land	20	-	5,844,033	-	5,844,033	5,844,033
Total reserves		726,219	6,645,413	3,634,921	11,006,553	10,095,326

Natural England Funded Land is subject to 125-year restrictions preventing it being sold or charged and requiring no nutrient inputs on the land. For further details see page 38

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Board of Trustees on 29/09/2025 and are signed on their behalf by:

S. E. Lister

**S Lister
Chair**

Company registration number: 01019263

The notes on pages 23 to 40 form part of these financial statements

DURHAM WILDLIFE TRUST**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025**

		2025	2024
		£	£
Cash flows from operating activities			
Net cash provided by (used in) operating activities	24	1,420,043	2,484,342
Cash flows from investing activities			
Purchase of tangible fixed assets		(692,749)	(2,964,245)
Interest received		37,977	16,985
Disposal of tangible fixed assets		8,400	14,020
Net cash provided by (used in) investing activities		<u>(646,372)</u>	<u>(2,933,240)</u>
Change in cash and cash equivalents		773,671	(448,898)
Cash and cash equivalents at the beginning of the year		1,258,261	1,707,159
Cash and cash equivalents at the end of the year		<u><u>2,031,932</u></u>	<u><u>1,258,261</u></u>

1. Accounting policies

Durham Wildlife Trust is a company limited by guarantee, registered in England and Wales, (number 01019263) and not having a share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The registered office is Rainton Meadows, Chilton Moor, Houghton-le-Spring, Co Durham, DH4 6PU.

1.1 Basis of preparation of financial statements

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

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Durham Wildlife Trust meets the definition of a public benefit entity entry under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Basis of consolidation

The group financial statements consolidate the financial statements of the charitable company and its wholly owned subsidiary undertaking, Durham Wildlife Services Limited, on a line-by-line basis. A separate Statement of Financial Activities for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

1.3 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds and forecast income and expenditure for a period of 12 months after the date of approval of these financial statements. The budgeted income and expenditure is sufficient considering the level of reserves for the charity to be able to continue as a going concern.

1.4 Fund structure

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

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

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

1.5 Income

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received

Voluntary income is received by way of grants, donations and gifts are included in full in the Statement of Financial Activities when the trust becomes entitled. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Membership subscriptions from both individual and corporate bonds are recognised when the funds are received.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts in line with SORP (FRS 102). Assets donated are recognized in full as donations and fixed assets.

Investment income is included when receivable.

Incoming resources from charitable trading activities are accounted for when earned.

Grants and fees received for current year expenditure and grants for purchase of fixed assets are recognised in full in the Statement of Financial Activities in the period in which they are received provided that the conditions for receipt have been complied with,

Income is deferred only where the criteria for recognition as incoming resources in the Statement of Financial Activities does not exist at the balance sheet dates.

All legacies are credited to income in the year in which the Trust becomes entitled to the funds.

Income from commercial trading activities is recognised as earned (as the related services are provided).

1.6 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources.

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's visitor centres and from the commercial trading activities of the company's subsidiary,
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.
- Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit and costs linked to strategic management.

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

- All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned based on the time spent.

Irrecoverable VAT is charged as a cost against the expenditure when incurred.

1.7 Fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	0%-10%	straight line
Long leasehold	0%	straight line
Equipment, fixtures & fittings	25%	straight line
Motor vehicles	25%	straight line

Improvements to leasehold property are written off in the year in which the expenditure is incurred.

No depreciation is charged on nature reserves which are included in both freehold and leasehold land and buildings.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

The group has a policy not to capitalise individual assets costing under £500.

1.8 Fixed asset investments

Investments in subsidiary undertakings are held at cost less impairment.

1.9 Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items.

1.10 Debtors

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

1.11 Cash at bank and in hand

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Creditors and provisions

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

1.13 Pensions and other post-retirement obligations

The charity operates money purchase pension scheme. Amounts payable are included in the Statement of Financial Activities when the related salary is paid. Unremitted amounts are included in creditors

1.14 Financial instruments

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

1.15 Taxation

The charity is exempt from corporation tax on its charitable activities.

2. Judgements and key sources of estimation uncertainty

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no significant accounting estimates which are considered to materially impact the financial statements.

3. Donations and legacies

	Unrestricted 2025 £	Restricted 2025 £	Designated 2025 £	Total 2025 £
Subscriptions	288,397	-	-	288,397
Donations	53,535	45,853	88,619	188,007
Legacies	18,515	-	-	18,515
	<u>360,447</u>	<u>45,853</u>	<u>88,619</u>	<u>494,919</u>
	Unrestricted 2024 £	Restricted 2024 £	Designated 2024 £	Total 2024
Subscriptions	290,931	-	-	290,931
Donations	65,055	2,093	-	67,148
Legacies	134,554	-	-	134,554
	<u>490,540</u>	<u>2,093</u>	<u>-</u>	<u>492,633</u>

DURHAM WILDLIFE TRUST

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

4. Income from charitable activities

	Total 2025	Total 2024
	£	£
Grants		
Natural England Land Purchase	-	2,638,339
Other grants	3,067,231	1,557,172
Events income	6,640	7,816
Conservation activities	235,521	197,723
Education activities	9,900	7,020
Other income	72,296	97,390
	3,391,588	4,505,460

	2025	2024
	£	£
Grant Summary		
Natural England	-	2,650,000
National Lottery Heritage Fund	673,370	479,353
Durham County Council	218,851	77,274
Royal Society of Wildlife Trusts	134,114	32,948
Sunderland City Council	91,555	95,688
Northumbrian Water	224,699	128,642
Banister Charitable Trust	-	293,500
Groundwork	11,192	7,607
The Swire Charitable Trust	33,850	75,000
Environment Agency	150,000	48,609
Northumberland Wildlife Trust	-	390
DEFRA	189,237	58,094
Marjorie Coote Animal Charity Trust	-	3,000
RSPB	5,000	5,212
Mintingmor Trust	-	600
Hartlepool Borough Council	-	12,880
Gateshead Council	35,851	10,500
The D'Oyly Carte Charitable Trust	-	3,000
Sir James Knott Trust	-	10,777
Other	-	500
The Catherine Cookson Charitable Trust	-	4,139
The National Citizen Service Trust	98,703	42,517
The Wild Flower Society	250	250
Co-op Local Community Fund	2,642	1,528
South Tyneside Council	252,687	59,218
Zephyr Charitable Trust	88,000	68,085
ALA Green Charitable Trust	27,365	19,200
The Curtin PARP Fund	-	7,000
LNER	31,000	-

DURHAM WILDLIFE TRUST

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

National Highways Agency	10,620	-
Barbour Trust	35,000	-
Alzheimer's Research UK	5,000	-
The Beryl Evetts & Robert Luff Animal Welfare Trust	3,500	-
Natural Environment Investment Readiness Fund	46,433	-
Hadrian Trust	1,000	-
Biffa Award	487,364	-
Sea-Changers	2,375	-
The Veolia Environmental Trust	200,000	-
Impetus Environmental Trust	7,573	-
	<u>3,067,231</u>	<u>4,195,511</u>

The Natural England Land grant received in 2024 was specifically to facilitate purchase Eldon Moor Farm, The agreement with Natural England places a 125-year no nutrient inputs obligation on the Group so that the land is managed in such a way as to mitigate nutrient inputs elsewhere in the Tees catchment. During this time the Group is also restricted from disposing of or charging the land.

5. Other trading activities

	Total 2025 £	Total 2024 £
Other trading activities	12,830	14,480
Income from trading subsidiary	348,446	236,628
	<u>361,276</u>	<u>251,108</u>

6. Investment income

	2025 £	2024 £
Bank interest receivable	<u>37,977</u>	<u>16,985</u>

DURHAM WILDLIFE TRUST

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

7. Raising funds

	Total 2025 £	Total 2024 £
Raising donations and legacies		
Staff costs	105,359	81,297
Fundraising expenses	18,438	16,466
	<u>123,797</u>	<u>97,763</u>
Other trading activities		
Purchases	16,121	24,714
Promotional expenses	6,003	18,316
Trading expenditure from subsidiary	286,502	210,601
	<u>432,423</u>	<u>351,394</u>

8. Charitable activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total 2025 £
Reserve Projects	71,207	-	71,207
Education Projects	191,588	-	191,588
Publications and Affiliations	7,467	22,385	29,852
Visitor Centre	81,723	13,066	94,789
Conservation Projects	2,461,316	56,857	2,518,173
	<u>2,813,301</u>	<u>92,308</u>	<u>2,905,609</u>

	Activities undertaken directly 2024 £	Support costs 2024 £	Total 2024 £
Reserve Projects	214,811	-	214,811
Education Projects	180,926	-	180,926
Publications and Affiliations	12,742	22,595	35,337
Visitor Centre	64,193	12,508	76,701
Conservation Projects	1,358,276	54,452	1,412,728
	<u>1,830,948</u>	<u>89,555</u>	<u>1,920,503</u>

DURHAM WILDLIFE TRUST

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

9. Support costs	Support Governance			Support Governance		
	costs	costs	Total	costs	costs	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Conservation Projects	28,188	28,669	56,857	26,334	28,118	54,452
Publications and Affiliations	14,998	7,387	22,385	15,042	7,553	22,595
Visitor Centre	8,754	4,312	13,066	8,327	4,181	12,508
	51,940	40,368	92,308	49,703	39,852	89,555

10. Governance

	Total	Total
	2025	2024
	£	£
Auditors fees	7,250	10,000
RWST Membership	15,561	12,742
DWT Magazine & Marketing	17,557	17,110
	40,368	39,852

11. Net income / (expenditure)

	Total	Total
	2025	2024
	£	£
Auditors remuneration	7,250	10,000
Other non-audit services	-	1,200
Depreciation of fixed assets	56,049	45,321
	63,299	56,521

12. Financial performance of the charitable company

The Consolidated Statement of Financial Activities includes the results of the wholly owned subsidiary
The summary, financial performance of the charity alone is;

	Group	Group
	2025	2024
Income	3,962,757	5,046,615
Expenditure	(3,051,530)	(2,061,295)
	911,227	2,985,320

DURHAM WILDLIFE TRUST

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

13. Staff costs	Group 2025 £	Group 2024 £
Wages and salaries	1,017,674	890,163
Social security costs	85,946	76,091
Pension contributions	63,121	37,563
	<u>1,166,741</u>	<u>1,003,817</u>

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

	Group 2025 No	Group 2024 No
Costs of generating funds	3	3
Charitable activities	36	33
Management and administration	4	3
	<u>43</u>	<u>39</u>

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2025 No.	2024 No.
£60,001 - £70,000	1	1

The key management personnel of the charity comprise the Trustees and management Team identified on page 1. The total employee benefits of the Management Team of the charity were £231,046 (2024 : £208,367)

14. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2024: £nil).

During the year ended 31 March 2025, no trustees' expenses have been incurred (2024: £nil).

DURHAM WILDLIFE TRUST

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

15. Tangible fixed assets

Group	Freehold Property £	Long leasehold £	Equipment, fixtures & fittings £	Motor Vehicles £	Total £
Cost					
At 1 April 2024	9,099,628	127,567	1,062,004	113,834	10,403,033
Additions	629,200	-	42,549	21,000	692,749
Disposals	(56,824)	(300)	(105,277)	(58,722)	(221,123)
At 31 March 2025	<u>9,672,004</u>	<u>127,267</u>	<u>999,276</u>	<u>76,112</u>	10,874,659
Depreciation					
At 1 April 2024	533,610	44,532	981,774	101,841	1,661,757
Charge for the year	769	-	46,701	8,579	56,049
Eliminated on disposals	(56,825)	(300)	(105,277)	(58,721)	(221,123)
At 31 March 2025	<u>477,554</u>	<u>44,232</u>	<u>923,198</u>	<u>51,699</u>	1,496,683
Net book value					
At 31 March 2025	<u>9,194,450</u>	<u>83,035</u>	<u>76,078</u>	<u>24,413</u>	9,377,976
At 31 March 2024	<u>8,566,018</u>	<u>83,035</u>	<u>80,230</u>	<u>11,993</u>	8,741,276

Included within freehold property and long leasehold are nature reserves with a total cost of £9,192,568 and £83,035, respectively. No depreciation has been charged on these amounts.

DURHAM WILDLIFE TRUST

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

Charity	Freehold Property £	Long leasehold £	Equipment, fixtures & fittings £	Motor Vehicles £	Total £
Cost					
At 1 April 2024	9,099,628	127,567	1,061,651	113,834	10,402,680
Additions	629,200	-	42,549	21,000	692,749
Disposals	(56,824)	(300)	(104,924)	(58,722)	(220,770)
At 31 March 2025	<u>9,672,004</u>	<u>127,267</u>	<u>999,276</u>	<u>76,112</u>	<u>10,874,659</u>
Depreciation					
At 1 April 2024	533,610	44,532	981,421	101,841	1,661,404
Charge for the year	769	-	46,701	8,579	56,049
Eliminated on disposals	(56,825)	(300)	(104,924)	(58,721)	(220,770)
At 31 March 2025	<u>477,554</u>	<u>44,232</u>	<u>923,198</u>	<u>51,699</u>	<u>1,496,683</u>
Net book value					
At 31 March 2025	<u>9,194,450</u>	<u>83,035</u>	<u>76,078</u>	<u>24,413</u>	<u>9,377,976</u>
At 31 March 2024	<u>8,566,018</u>	<u>83,035</u>	<u>80,230</u>	<u>11,993</u>	<u>8,741,276</u>

Included within freehold property and long leasehold are nature reserves with a total cost of £9,192,568 and £83,035, respectively. No depreciation has been charged on these amounts.

16. Fixed asset investments

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Shares on subsidiary undertaking	<u>-</u>	<u>-</u>	<u>12</u>	<u>12</u>
Company			Percentage Shareholding	Description
Durham Wildlife Services Limited		England and Wales	100%	Ordinary

DURHAM WILDLIFE TRUST

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

Durham Wildlife Services Limited's principal activity is the provision of ecological consultancy services. The results and summary of assets and liabilities of the company are as follows:

	2025 £	2024 £
Turnover	369,525	236,696
Cost of sales	(304,367)	(195,446)
Administrative expenses	(2,562)	(15,155)
Profit for the year	<u>62,596</u>	<u>26,095</u>

Distribution to Durham Wildlife Trust	<u>26,095</u>	17,125
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	2025 £	2024 £
Total assets	123,516	75,890
Total liabilities	(27,011)	(15,886)
Shareholders' funds	<u>96,505</u>	<u>60,004</u>

17. Stock

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Raw materials and consumables	<u>9,681</u>	<u>8,797</u>	<u>9,681</u>	<u>8,797</u>

18. Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade debtors	54,516	193,400	26,604	147,091
Prepayments and accrued income	163,369	167,390	163,369	167,390
	<u>217,885</u>	<u>360,790</u>	<u>189,973</u>	<u>314,481</u>

DURHAM WILDLIFE TRUST

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

19. Creditors: amounts falling due within 1 year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	86,642	135,399	86,330	137,376
Amounts owed to group companies	-	-	7,200	-
Other taxation and social security	21,378	19,325	21,378	19,325
Accruals	342,873	27,488	328,668	27,488
Other creditors	1,069	15,470	1,069	5,707
VAT	82,469	16,127	69,975	10,004
	<u>534,431</u>	<u>213,809</u>	<u>514,620</u>	<u>199,900</u>

20. Analysis of funds

Current year	Balance at 1 Apr 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2025 £
Unrestricted funds					
General funds	701,061	1,116,187	(1,073,611)	79,072	822,709
Designated funds					
Land	2,802,369	673,605	(59,908)	15,502	3,431,568
Volunteers	34,733	8,461	(8,709)	(553)	33,932
Repairs and Maintenance	28,971	-	(8,599)	40,535	60,907
Rainton Meadows	131,066	-	(543)	(130,523)	-
Biodiversity Net Gain Fund	-	1,206	(1,206)	-	-
Habitat Bank Fund	-	-	-	90,000	90,000
Energy Efficiency Fund	-	-	-	18,514	18,514
	<u>2,997,139</u>	<u>683,272</u>	<u>(78,965)</u>	<u>33,475</u>	<u>3,634,921</u>
Total unrestricted funds	<u>3,698,200</u>	<u>1,799,459</u>	<u>(1,152,576)</u>	<u>112,547</u>	<u>4,457,630</u>

DURHAM WILDLIFE TRUST

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

Restricted funds	Balance at 1 Apr 2024	Income	Expenditure	Transfers	Balance at 31 Mar 2025
	£	£	£	£	£
Natural England Funded Land	5,844,033	-	-	-	5,844,033
Discover Bright Water	102,223	724,441	(714,216)	(109,138)	3,310
Heart of Durham	15,836	46,894	(46,377)	-	16,353
Land of Oak and Iron	10,959	-	-	-	10,959
Low Barns	11,404	-	-	-	11,404
Conservation Projects	390,726	980,481	(787,641)	(4,943)	578,623
Education Projects	11,491	231,120	(168,554)	1,534	75,591
Living Landscape Projects	48,718	16,004	(34,026)	-	30,696
Great North Fern	-	118,432	(30,028)	-	88,404
Seascapes	1,725	46,287	(48,012)	-	-
Links with nature	20,000	322,642	(356,602)	-	(13,960)
	<u>6,457,115</u>	<u>2,486,301</u>	<u>(2,185,456)</u>	<u>(112,547)</u>	<u>6,645,413</u>
Total funds	<u>10,155,315</u>	<u>4,285,760</u>	<u>(3,338,032)</u>	<u>-</u>	<u>11,103,043</u>

Prior year	Balance at 1 Apr 2023	Income	Expenditure	Transfers	Balance at 31 Mar 2024
	£	£	£	£	£
Unrestricted funds					
General funds`	819,152	1,028,001	(959,013)	(187,079)	701,061
Designated funds					
Land	2,335,942	-	-	466,427	2,802,369
Volunteers	43,979	-	(9,246)	-	34,733
Repairs and Maintenance	33,022	-	(4,051)	-	28,971
Rainton Meadows	132,636	5,490	(7,060)	-	131,066
Catchment Management	25,000	-	(25,000)	-	-
	<u>2,570,579</u>	<u>5,490</u>	<u>(45,357)</u>	<u>466,427</u>	<u>2,997,139</u>
Total unrestricted funds	<u>3,389,731</u>	<u>1,033,491</u>	<u>(1,004,370)</u>	<u>279,348</u>	<u>3,698,200</u>

DURHAM WILDLIFE TRUST

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

Restricted funds	Balance at 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2024 £
Natural England Funded Land	3,205,694	2,638,339	-	-	5,844,033
Discover Bright Water	(28,511)	320,857	(190,123)	-	102,223
Heart of Durham	18,368	51,394	(53,926)	-	15,836
Land of Oak and Iron	10,959	-	-	-	10,959
Naturally Native	2,310	200,469	(199,738)	(3,041)	-
Low Barns	11,404	-	-	-	11,404
Conservation Projects	339,958	472,642	(427,484)	5,610	390,726
Education Projects	23,088	144,122	(164,205)	8,486	11,491
Living Landscape Projects	190,603	17,890	(178,259)	18,484	48,718
Healing Nature	6,870	-	-	(6,870)	-
Great North Fern	(4,354)	295,588	10,783	(302,017)	-
Seascapes	(5,094)	71,394	(64,575)	-	1,725
Links with nature	-	20,000	-	-	20,000
	<u>3,771,295</u>	<u>4,232,695</u>	<u>(1,267,527)</u>	<u>(279,348)</u>	<u>6,457,115</u>
Total funds	<u>7,161,026</u>	<u>5,266,186</u>	<u>(2,271,897)</u>	<u>-</u>	<u>10,155,315</u>

Transfers are made between funds when a fund has closed from restricted into unrestricted funds.

Designated Funds

Volunteers

Funds designated, to support all aspects of volunteering and trainee positions at Durham Wildlife Trust.

Repairs and Maintenance

Funds designated to make provision for the repair, maintenance (including replacement) of land buildings equipment and other assets.

Rainton Meadows

Funds designated to manage the Trust's Rainton Meadow Nature Reserve.

Catchment Management

Support for the Trust's work provided by the Garfield Weston Foundation that the Trust has designated to support partnership work with the Rivers Trusts and Northumbrian Water across the catchments of the rivers Skerne and Browney.

Land

Specific fund created for the unrestricted land held by the charity.

Habitat Bank Fund

Fund designed to support and underwrite the creation of habitat banks for the delivery and sale of biodiversity net gain credits.

Energy Efficiency Fund

Fund designed to improve the energy efficiency of the Trust across all of its operations.

RESTRICTED FUNDS

Discover Bright Water

A National Lottery Heritage Fund Landscape Partnership scheme led by DWT that aims to deliver significant conservation work across the catchment of the River Skerne

Heart of Durham

A landscape scale project delivering habitat and species conservation across northern and central County Durham that is supported by Northumbrian Water.

Land of Oak and Iron

A National Lottery Heritage Fund Landscape Partnership scheme in the Derwent Valley to deliver education and conservation projects.

Naturally Native

A project funded by the National Lottery Heritage Fund that focuses on conservation of the water vole. This project is delivered in partnership with Tees Valley and Northumberland Wildlife Trusts.

Low Barns Improvements

Funding received from Durham County Council Weardale AAP and North Pennines and Dales Leader to refurbish and improve the Visitors Centre at Low Barns Nature Reserve.

Conservation Projects

A fund created during 2020-21 to consolidate smaller conservation projects into a single Department in order to simplify financial management and reporting. Individual projects are identifiable by Project Codes.

Education Projects

A fund created during 2021-22 to consolidate smaller education projects into a single Department in order to simplify financial management and reporting. Individual projects are identifiable by Project Codes.

Living Landscapes North Projects

A fund created during 2021-22 to consolidate projects delivered across the Trust's living landscapes nature reserves into a single Department in order to simplify financial management and reporting. Individual projects are identifiable by Project Codes.

Natural England Funded Land

Over recent years the Charity has entered into agreements with Natural England to facilitate the purchase of several areas of land. These agreements place a 125-year no nutrient inputs obligation on the Charity so that the land is managed in such a way as to mitigate nutrient inputs elsewhere in the Tees catchment. During this time the Charity is also restricted from disposing of or charging the land. It is therefore classified as a restricted fund.

Great North Fen

A long-term project to deliver large scale habitat restoration across the Durham Carrs and wider catchment of the River Skerne.

Healing Nature

A project funded by the National Lottery Heritage Fund that focuses on habitat restoration across the Sunderland Coalfield area and associated health and well-being benefits.

Seascapes

A National Lottery Heritage Fund Landscape Partnership led by Durham County Council that delivers a variety of projects along the coast and coastal waters from the Tyne to the Tees. Durham Wildlife Trust delivers a number of the projects.

Links with Nature

A National Lottery Heritage funded project delivered in partnership with Sunderland City Council covering thirteen sites in the Sunderland Coalfield area (concentrated on the catchment of the Lumley Park Burn.) The project focuses on habitat and access improvements to Council owned sites and will make use of social prescribing via the Sunderland G.P. Alliance and Links for Life Sunderland to engage volunteers.

21. Analysis of net assets between funds

Current year	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025
	£	£	£	£
Tangible assets	102,374	3,431,569	5,844,033	9,377,976
Current assets	887,906	500,970	870,622	2,259,498
Creditors amounts due within one year	(167,571)	(297,618)	(69,242)	(534,431)
	822,709	3,634,921	6,645,413	11,103,043
Prior year	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024
	£	£	£	£
Tangible assets	94,873	2,802,370	5,844,033	8,741,276
Current assets	819,997	194,769	613,082	1,627,848
Creditors amounts due within one year	(213,809)	-	-	(213,809)
	701,061	2,997,139	6,457,115	10,155,315

22. Related party transactions

There have been no related party transactions during the year (2024 : £nil)

23. Pension commitments

The charity operates a money purchase pension scheme. The pension scheme cost of £63,121 (2024: £37,563) represents amounts payable by the charity. Unremitted amounts of £1,069 (2024 - £5,707) is included in creditors.

DURHAM WILDLIFE TRUST

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

24. Reconciliation of net income to net cash flow from operating activities

	2025	2024
	£	£
Net income / expenditure for year	947,728	2,994,289
Adjustments for		
Interest received	(37,977)	(16,985)
Depreciation	56,049	45,321
Profit and loss on disposal of fixed asset	(8,400)	(12,908)
(Increase) / decrease in stock	(884)	1,234
(Increase) / decrease in debtors	142,905	122,715
(Decrease) / increase in creditors	320,622	(649,324)
Net cash provided by operating activities	1,420,043	2,484,342

25. Analysis of net debt

The charitable company had no debt during the year.

DURHAM WILDLIFE TRUST

England & Wales - Charity number 501038

Accounts

Company number: 01019263 (England and Wales)
Charity number: 501038

Durham Wildlife Trust
(A Company Limited by Guarantee)

Report and Financial Statements

For the Year Ended 31 March 2024

Durham Wildlife Trust
(A Company Limited by Guarantee)

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Durham Wildlife Trust
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Structure Governance and Management

Durham Wildlife Trust is a charitable company limited by guarantee that was first incorporated on the 30th of July 1971 and does not have share capital. The Members of the company are the Trustees who served during the year and are named above. In the event of the charity being wound up, the liability in respect of each member is limited to £1.

Durham Wildlife Trust Limited is governed by its Memorandum and Articles of Association, which have been reviewed and amended since incorporation to ensure that they remain fit for purpose. Those documents are supported by policies and procedures that are designed to ensure effective governance of the charity's activities and management.

Anyone can become a member of the charity by paying a subscription and eligible members can then seek to become a trustee.

Appointment of Trustees

The charity is managed by a Board of Trustees who are Directors of the charitable company, as well as its Trustees for the purpose of charity law. Throughout this report they are referred to as Trustees. The officers of the Trust comprise a Chair, Secretary and Treasurer.

As set out in the Articles of Association, all members aged 16 and over are eligible to join the Board of Trustees, provided they are not legally disqualified from doing so. The Board consists of not less than 10 and not more than 15 elected members. The Trust's membership is notified of the opportunity to seek election to the Board prior to the Annual General Meeting (AGM). A Trustee recruitment procedure is in place and the Board conducts an annual audit of Trustees to identify knowledge and skills gaps that the recruitment process can help to address.

Following a nomination process, new Trustees are appointed at the AGM by a vote of the Trust members in attendance. Trustees elected in this way must retire at the fourth AGM following their election, although they are eligible for re-election to serve a second 4-year term. After their second 4-year term Trustees must stand down for a minimum of 12 months before they can seek re-election. The exceptions to this rule are the Chair, who can serve for up to six years, and the Treasurer, who is elected annually with no stipulation on the maximum period of office. The Board may also co-opt additional Trustees at any time and Trustees appointed by this method must retire from office at the next Annual General Meeting.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Trustee Induction and Training

New Trustees undertake an induction process set out in a written induction procedure. This process provides information on their legal obligations under charity and company law and the management and operation of the charity. An induction pack is provided and includes items such as the governing document, Board minutes and audited accounts. New Trustees also meet key employees of the charity and have the opportunity to visit its nature reserves and current project sites.

The charity encourages further ongoing training for Trustees, either in-house or through external providers, to help them to undertake their role.

Organisation

The Trustees administer the charity, sitting as members of the Board. The Board meets at least four times each year and also appoints advisory committees to provide specialist consideration and support.

A Director is appointed by the Trustees to manage the day to day operations of the charity. Advisory committees, which are usually comprised of several members of the Board, the Director and other senior members of staff report directly to the Board.

Staff Remuneration

Remuneration for all staff is based on comparison against similar roles in the charity sector. Inflation awards are applied equally to all eligible members of staff and the level of award is decided by Trustees and is only awarded if considered affordable. Trustees made a 5% inflation award in April 2024.

The total salary bill for the year ended 31st March 2024 for the Trust Director and 4 other members of the management team was £208,367 including employer pension contributions. During the year the highest salary in the Trust was 2.79 times larger than the lowest salary.

Related Parties

The charity delivers many of its objectives through partnership working with other voluntary groups, local authorities and government agencies. There is no formal representation of these partners on the charity's Board. During the year no trustees claimed travelling expenses (2023 - £nil) while engaged on Trust business and volunteering.

The charity is a member of the Royal Society of Wildlife Trusts (RSWT - charity number 207238), which acts as an umbrella body carrying out lobbying, national campaigning and other functions on behalf of all Wildlife Trusts. Member charities have the use of the Wildlife Trusts logo and benefit from the resources, best practice and experience of other member Trusts. Membership gives Durham Wildlife Trust a national voice and profile, as well as respectability by association for those unfamiliar with its work. However, each member of the RSWT remains an entirely separate charity and is independent in terms of governance.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

Risk Management

The Trustees regularly identify and review the major risks the charity may face. This information is used to develop a Risk Register, which records the systems and procedures which the charity will implement to mitigate the risks that have been identified. The Finance, Audit and Risk committee reviews the Risk Register at each of its four meetings a year.

Attention is always paid to risks relating to Health and Safety and Safeguarding given the charity's work on practical land management and the engagement and education of children and adults. Health and Safety and Safeguarding are items on the agenda at every Board meeting.

Governance processes and Trust policies and procedures are reviewed on an annual basis to ensure they are fit for purpose and reflect current best practice.

Objectives and Activities

Durham Wildlife Trust began implementation of a new strategy from 1st April 2023 - 2030 From Tees to Tyne, which will guide delivery by the charity in the coming years. The strategy will inspire and encourage our staff, supporters and partners to take the action needed to bring nature back between the Tees and the Tyne.

The strategy aligns with international, UK and Royal Society of Wildlife Trusts (RSWT) goals to deliver **30% of land and sea protected for nature by 2030 (30 by 30)**. This global ambition will only be realised through effective local action by communities across the world. Durham Wildlife Trust's 2030 Strategy sets out our route map for how working in partnership with the people who live and work between the Tees and the Tyne will deliver 30 by 30.

The strategy is a living document that will be reviewed and updated throughout its life. Individual actions and initiatives will change in the light of better ideas, insights and in response to funding opportunities and operational constraints.

Durham Wildlife Trust's 2030 strategy has been created through the passion, commitment, expertise and energy of our Trustees, employees and volunteers. For it to be effective it needs the support of everyone across our region – the people, communities, businesses and institutions that rely on our region's natural environment for their own health and prosperity.

Executive summary

The key aspects of the strategy are set out below.

They reflect the 3 key goals of the strategy:

1. Nature in Recovery (30 % of land and sea by 2030)

- 40,000ha of additional land improved for nature and the restoration of natural processes.
- 1000ha of this to be additional land managed by Durham Wildlife Trust.
- Robust local metrics and data gathering to monitor progress.
- Exemplary land management of our own estate.

2. Meaningful Action (1 In 4 people involved)

- Adopting the 'Team Wilder' approach and a sub-region operational model based on local communities.
- Embracing supporters of all kinds and diversifying our audiences.
- Providing improved visitor destinations.
- Growing our public profile, operational partnerships and influence to bring about real change.

3. Nature-based Solutions (nature central to solving local and global problems)

- Durham Wildlife Trust is the local leader in Biodiversity Net Gain and other natural capital solutions.
- There will be an evidenced-based well-being focus across our activities.
- We will have a strategic approach to projects with nature-based benefits to highlight natural flood management, carbon sequestration, eco-tourism, water quality benefits (e.g. as realised by the Great North Fen).

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

To deliver our Goals the Trust has identified **3 Strategic Transformations** :

- 1 Community Organising.
- 2 Embracing Digital.
- 3 Step Change in Funding.

Linked to these are **3 Enabling Priorities** for the Trust:

- 1 Getting our own house in order.
- 2 Improving data and evidence base.
- 3 Investing in our people.

The strategy leads to several implications for the Trust and its operations:

- Finance – transforming to an organisation that consistently generates annual income of more than £6 million.
- Governance – delivering greater connection with local communities and increased trustee participation.
- Branding – ensuring branding matches local delivery needs.
- Reputation – ensuring new ways of generating income do not compromise our values and culture.
- Staff recruitment and retention – growing staff numbers to facilitate the delivery of the Strategy.
- Supporters and partnerships – new thinking to be embedded across the organisation.
- Skills and knowledge - improving our skill and knowledge base to allow us to deliver our ambitions.

Achievements and Performance

Conservation

The Durham Wildlife Trust 2030 Strategy has set bold new targets for land acquisition. This will see the doubling of the total area of land managed by Durham Wildlife Trust. Taking the Trust from 1000ha in 2023 to 2000ha by 2030.

The Trust continued to work with Natural England to acquire land for the purpose of nutrient management in the Tees catchment. This work was part of the Nutrient Neutrality measures put in place by Natural England to prevent further degradation of designated habitats at the Teesmouth and Cleveland Coast SPA. One site was acquired during the year via this relationship. Eldon Moor, acquired for £2.6 million, is 88.36 hectares (218.34 acres) of improved Grade 3 agricultural land, of which a tenth is permanent pasture, ponds and woodland.

In South Tyneside, the Trust entered into a one year lease to manage Boldon Flats. Boldon Flats is a 24 hectare (59.3 acre) wetland and grassland site. It is locally significant for its wetland bird interest and includes an area of lowland calcareous grassland designated as a Site of Special Scientific Interest. The Trust hopes to develop a longer-term management agreement for this important site.

In January 2024 the Trust signed a long-term lease for Rainton Meadows Nature Reserve and Visitors Centre from Sunderland City Council. This now provides security of tenure until the end of 2073. The lease has incorporated additional land into the Rainton Meadows Nature Reserve, increasing the size of the site by 13 hectares (32.12 acres). The new land, which is currently improved pasture, will be managed to improve floral diversity to deliver Biodiversity Net Gain and it is one of the first areas to be managed by the Trust for this purpose.

At 31st March 2024, the Trust had a suite of 53 sites under its management, covering 1334 hectares of land. Of these, three sites have been acquired to deliver Nutrient Neutrality - Eldon Moor, Mordon North and Horse Close Lane. As former agricultural land, their current ecological interest is lower than other Trust nature reserves. As a result, these sites will be the focus for delivery of Biodiversity Net Gain, as they provide ideal locations to create and restore habitats to increase biodiversity and offset losses elsewhere. The Nutrient Neutrality sites will be managed to deliver specific outcomes under contractual obligations, with the work carried out by contractors. This means access will be limited in comparison to the charity's nature reserves, with members being able to visit the sites as part of guided tours and public access by formal rights of way only.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

There were various changes to reserves staff during the year. In March 2024 Andrew Wadds was appointed Reserves Manager to oversee the management of Trust land and lead the team of three Reserves Officers.

Volunteer support for nature conservation activities continued to grow supported by the Trust's Volunteer Support Assistant, Caitlin Elwin. This position has been funded through the New to Nature programme. New to Nature aims to provide life-changing experiences for people who might not normally have access to a career in the environmental sector. It is funded by the National Lottery Heritage Fund as part of the celebrations to mark the late Queen's Platinum Jubilee and the King's Coronation. New to Nature has also funded an additional post of Conservation Assistant and Frazer Terry was appointed to the role. This post focusses on developing the Trust's mapping and recording capacity as part of the Embracing Digital Strategic Transformation set out in 2030 From Tees to Tyne.

Works required under DEFRA Stewardship agreements across the Trust's land holding continued to be delivered as required, and where applicable agreements were extended for a further 5 years with an option to transfer to a new agreement when appropriate. Stewardship schemes and Forestry Commission grants continue to provide a valuable source of income.

Volunteer support for nature conservation activities, severely impacted by Covid 19 the previous year, returned to pre-covid levels. A new cloud-based volunteer management system was implemented during the year to improve the onboarding of new volunteers and provide better recording and recognition of the volunteer contribution to the Trust. The system provides a self-service platform for volunteers to view and manage their data, view their volunteer hours and register for opportunities, all functions that weren't available with the previous system. The cloud-based system also offers volunteer managers better access to reports, live updates on volunteer activity and easier access to emergency contact information when out in the field. The new system has streamlined volunteer administration for new and current volunteers and allowed the Trust to manage an increase in new volunteer enquiries.

Visitor numbers to Trust sites have remained high, continuing the trend established during the Covid pandemic when more people made use of their local Durham Wildlife Trust nature reserve and enjoyed the benefits that nature can bring. The support of volunteer site wardens remained vital in ensuring that the nature reserves remained safe and welcoming places to visit. The Trust has seen a growth in volunteer site wardening thanks to the work of the Conservation Volunteer Coordinator, a role supported by funding from the Zephyr Trust, which was originally occupied by Ruby Merriman and then Mary-Anne Riley. The Coordinator has increased the range of volunteer warden activities, creating the role of Volunteer Reserve Ranger. A new app-based reporting system has been developed to allow Volunteer Reserve Rangers to quickly make reports on the condition of sites so that staff can action inspections or repairs when needed. This work is a further example of the Embracing Digital Strategic Transformation.

Thanks to the Zephyr Trust and ALA Green Trust funding of the Trust's long running and highly successful Conservation Traineeship programme has continued. Four trainees (two funded by each organisation) completed the traineeship during the year, with all four securing work in the nature conservation sector. A further four trainees have been recruited and will receive training during 2024 -25 and gain work experience with the Trust's Reserves Team.

Following the acquisition of Cuthbert's Moor in 2022, the Trust was successful in securing funding to help gather data on this moorland SSSI and to engage the public in the monitoring and management of the site. This work, known as the Managing Moors Project, ran throughout 2023-24 and the baseline data on habitats and species that was gathered allowed a detailed management plan to be developed. A team of knowledgeable and skilled volunteers was also created who are well placed to support the ongoing management of the site.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

The National Lottery Heritage Fund supported Link Together project development phase was completed during the year, which included a change of name to Links with Nature following consultation with communities in the Sunderland Coalfield area. Thanks to additional support from Sunderland City Council, Anne Gladwin, Link Together Project Manager, continued in post until March 2024 to receive the news that the delivery stage of the project had successfully secured funding from the Heritage Fund. Link Together delivery commences in May 2024 and run for 2 years, focussing on sites across the Sunderland Coalfield area, in particular the catchment of the Lumley Park Burn. This project is a first for Durham Wildlife Trust as it will make use of social prescribing via the Sunderland G.P. Alliance and Links for Life Sunderland to engage volunteers. Sunderland City Council are joint lead on the project, which will focus on habitat and access improvements on Council owned sites.

Seascapes is a National Lottery Heritage Fund supported partnership project led by Durham Heritage Coast, with Durham Wildlife Trust delivering the Intertidal Interactive programme, which encourages people and groups of all ages to enjoy coastal and marine wildlife. Highlights have included volunteer monitoring programmes for shore birds and cetaceans, beach-based school activities and snorkelling experiences for school aged children. In addition, Seascapes funds little tern conservation efforts along the Durham and Hartlepool coasts delivered by the Trust. In 2023, the terns nested and bred at Seaton Carew and over 125 chicks fledged. That was a significant improvement on previous years and a welcome success when considered against the backdrop of avian influenza that impacted bird breeding colonies elsewhere on the North Sea coast.

A second marine project, Stronger Shores commenced in 2023. Led by South Tyneside Council, the project aims to increase the resilience of the North Eastern coastline, and coastal communities, to flooding, erosion and the impacts of climate change. The project explores how to restore marine habitats and species and create more sustainable coastal communities. The project is funded by Defra as part of the Flood and Coastal Resilience Innovation Programme, which is managed by the Environment Agency.

Through Stronger Shores, a network of experts will test new approaches to restoring oyster, kelp and seagrass habitats along the North East coast. These habitats can benefit communities in the North East in a number of ways. Once re-established they can improve water quality, reduce erosion by stabilising shorelines and reducing wave impacts, and improve fisheries.

As part of this programme, the Trust are hosting two officers on behalf of the wider North Sea Wildlife Trusts. Blair Watson is the Stronger Shores Engagement Officer responsible for communicating the importance of these often hidden marine habitats to people and communities along the North East coast. Martina Bristow was recruited as the Seaweed and Seagrass Officer, employed to test and trial seagrass and kelp restoration techniques.

Delivery of the Naturally Native water vole conservation project continued throughout 2023 up until the project's completion in December of that year. Delivered in partnership with Northumberland and Tees Valley Wildlife Trusts, Naturally Native addressed the two most significant causes of water vole decline; predation by American mink and habitat loss. The project was an example of how collaboration between Wildlife Trusts and landowners can support nature's recovery at a regional scale. Interim funding has been secured to continue mink control whilst a 'Naturally Native 2' project can be developed. It is hoped that the follow-on project can deliver water vole restoration across a larger North region.

The Discover Brightwater Landscape Partnership continued throughout 2023-24. Due to delays resulting from Covid and the complexity of planning wetland restoration projects, a decision was taken during the year to apply for a project extension and the programme will now run to December 2024.

Planning permissions for wetland projects at Bishop's Fen, to the south of Bishop Middleham and Ricknall Carrs, just to the east of Newton Aycliffe, were secured in December 2023, with the work delivered in the summer of 2024.

The original budgets for the projects were set in 2017 and unsurprisingly additional funding was required to deliver the wetland creation schemes as originally envisaged. Additional funding was secured in 23-24 financial year from the Environment Agency, Veolia Environmental Trust, LNER and Swire Charitable Trust to enable the full scheme to be delivered. These funds are additional to the £3.2 million Brightwater had already secured, including £2.6 million from the National Lottery Heritage Fund. Brightwater is by the far the Trust's largest ever project and as would be expected with an initiative of this size and complexity there have been challenges to be overcome. However, an outstanding body of work continued to be delivered by the project partners throughout the year.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

In the summer of 2023, Discover Brightwater and the River Skerne were the subjects of one of Northumbrian Water's Innovation Festival 'sprints'. This 4-day series of workshops attended by key experts in the water and environmental sectors focussed on the legacy elements of Discover Brightwater, including the launch of the Trust's exciting Great North Fen initiative and subsequent plans to continue environmental improvements across the Skerne catchment. As a result, it is hoped that the positive impact of Brightwater will continue for many years to come.

In summary, throughout 2023 – 24 the charity maintained high standards of nature reserve management and conservation project delivery. Durham Wildlife Trust continued to make a significant contribution to nature's recovery from Tees to Tyne and delivery against targets in the 2030 Strategy to increase wildlife diversity and abundance got off to a successful start.

Development and Communications

During 23-24 the Trust appointed Emily Routledge to the post of Head of Development and Communications, after 7 years in membership and supporter development roles within the organisation.

Membership performance in 23/24 was impacted by outside factors, principally the cost of living crisis. Reflecting a longer term trend, the overall number of memberships reduced by 1% on the previous year but the average membership gift increased by 1%. Trust membership recruitment was 10% higher than the previous financial year and membership lapses increased by only 4%. Membership retention remains strong at 92% and reflects the supporter led approach to involvement in Trust activities.

Volunteering remains a key area of development for the Trust. The appointment of a Volunteer Support Assistant has enabled the Trust to improve the volunteer journey, enabled more people from a variety of backgrounds to support Trust activities. In 23/24 volunteers gave more than 27,000 hours to the Trust and the number of active volunteers (each month) grew from 125 to 157.

In 23/24 retail income was £39,589, this is a small decrease on the previous year. The Gift Shop at Rainton Meadows, retail space at Low Barns and the sale of goods at external events and online have all contributed to the successful retail offering and would not have been possible without the contribution of volunteers, for which the Trust is extremely thankful. Donations income increased, with general donations up by 16% to £59,406 and room hire contributed £7,815 of additional funds, 21% more than the previous year. In addition, legacy income provided £134,554 of additional funding to support the Trust's work. Promotion of gifts in wills is a key area of work for the Development team.

Businesses contributed to the Trust's work in 23/24 via business membership contributions and paid for volunteering through the 'Wild Work Day' scheme, generating £3,100 and supporting management of nature reserves. Interest in Wild Work Days is growing and business volunteering is an area targeted for further development.

Project development and grants fundraising remains a core activity for the Trust. In financial year 23/24, over £500,000 of project funds were secured through applications to various funders. In addition, Trust Officers supported a number of community groups, including local church organisations in their own efforts to secure grants to support nature recovery projects.

During the 23/24 financial year, the Trust reached 1,271,122 people online, an increase of almost 25% on the previous year. This was achieved via social media (Facebook, Twitter, Instagram, LinkedIn) and the website. This success is a result of careful planning to ensure that online content appeals to different audiences and makes good use of both still images and videos. The Trust's supporters have been instrumental in providing this material and wildlife images have been consistently some of the most popular posts over the course of the year. Top content pages for visits on the website continue to be the online shop and the Rainton Meadows and Low Barns pages. Over the past year the Kittiwake Cam page also proved to be popular, despite operating for the March-September period only. Round-up emails were issued to the full email database every month featuring the latest news, blogs, events, ways to get involved and upcoming events. In addition, throughout the year the Trust's communications team delivered email campaigns to encourage specific action by supporters – for example to encourage non-members to join. The email list has more than 13,000 subscribers. Over the course of the year the Trust received at least 40 pieces of media coverage, across all channels.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

To further boost the Trust's digital profile and supporter development online, a Development Officer – Data & Marketing was recruited during the year and Katie Armstrong was appointed to the role. This new post replaced the role of Supporter Development Manager, which Emily Routledge vacated when appointed as Head of Development and Communications. This small restructure enabled the Trust to more closely focus on areas of growth in digital engagement and increase online membership recruitment by 17% as a result of improved social media marketing and digital membership campaigns distributed to local audiences.

A total of 2,954 people attended Durham Wildlife Trust events, an increase of 37% on the previous year. This figure excludes drop-in attendees at events outside of the Eventbrite system, for example those visiting the community fairs organised as part of Discover Brightwater.

Educational visits (non-project funded) were on par with the previous financial year, with 25 school visits to reserves or Trust activities within school grounds. Feedback suggests that the rising cost of transport is a significant issue for many schools and as a result there has been an increase in Trust sessions held at the school premises, rather than schools coming to reserves. Externally funded education sessions have seen a marked increase on the previous financial year. These include sessions for Seascapes, Living Uplands and North Pennines National Landscape.

Other engagement with young people included monthly Conservation Rangers sessions at Low Barns and Rainton Meadows, Wildlife Watch at Rainton Meadows and Low Barns, and Beach Rangers sessions delivered through Seascapes. Holiday Fun with Food programmes were also run across all school holidays at both Rainton Meadows and Low Barns.

The Nextdoor Nature project continued throughout the year, encouraging people to take action for nature in their local area. Centred on a community organising approach, each of the 46 local Wildlife Trusts have employed a Nextdoor Nature Community Organiser funded by the National Lottery Heritage Fund. The project has developed strong community links in all of its prescribed areas (Sunderland, South Tyneside, Easington and Darlington). Highlights to date have included work with residents in Hendon (Hendon Growing Garden), Washington (Washington Mind) and Dawdon (Dawdon Dene).

Towards the end of 2023 - 24, the Trust secured a grant to deliver the National Citizen Service (NCS) Enrichment Pilot Project to 10 Sunderland and South Tyneside secondary schools. The pilot project will see an Enrichment Manager employed by the Trust develop enrichment opportunities for young people attending the schools involved in the pilot. The project aligns with the Trust strategy and sees the Trust move from delivering activities to becoming a local influencer and enabler. Dorinda Kealoha was appointed as the Enrichment Manager for the project, returning to the Trust after working for South Tyneside Council in a project development role.

Governance and Administration

Operations

Durham Wildlife Trust recognises that to deliver nature's recovery both the ecological and climate crises must be addressed. There are ongoing efforts to reduce the Trust's climate impact whilst at the same time increasing our conservation and engagement work.

Work to measure carbon emissions and sequestration follows methodologies used across the Wildlife Trust movement and those methodologies are being revised to improve accuracy, particularly with reference to sequestration. That means figures on emissions and sequestration during 2023-24 are not currently available, but the Trust hopes to be in a position to make data available during 2024-25.

Throughout the year the Trust continued to focus not only on carbon emissions but its wider environmental performance. This work was rewarded with continued Investors in the Environment Silver accreditation. To maintain the level of accreditation requires improved performance, demonstrating the Trust's commitment to lead by example in relation to environmental issues.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

During the year there was continued investment in the maintenance of visitor facilities and it is recognised that as visitors centres age and the number of sites increases there will be a need to increase maintenance and repair budgets. Currently a designated fund is in place to fund maintenance and repairs, with a proportion of any annual surplus generated being designated each year for this purpose.

In line with the Trust's stated strategy, a review of working arrangements was conducted during the year to see if a seven day working model could be adopted. The intention is to be able to engage a greater range and number of people in the Trust's work by providing weekend events and volunteering. The review concluded that seven day working was not viable given the relatively small number of staff employed, but a Saturday working model was viable. As a result Saturday events and volunteering will be implemented from April 2024, with a review after 6 months to monitor effectiveness.

Staff recruitment remained challenging during the year, although there were signs of greater availability of potential employees, particularly for less specialist roles. The Trust will continue to review its employment offer to attract and retain high quality staff and hybrid working arrangements are anticipated to remain in place across the Trust during 2024-25.

Public Benefit

From 1 April 2008, section 4 of the Charities Act 2006 requires all charities to meet the legal requirement that its aims are for the public benefit. The Trustees confirm that they have complied with the duty to have due regard to the Charity Commission's general guidance on public benefit.

The Charity Commission states that there are two principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit or benefits and secondly that the benefit must be to the public, or a section of the public.

The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on above, meet these principles.

Financial Review

In the year to 31st March 2024 Group income was £5,266,186 (2023: £6,819,979). Half of this income (£2,638k) came from Natural England supporting the Group purchase Eldon Moor under the Nutrient Neutrality provisions. The land agreement with Natural England places a 125-year obligation on the Group to manage Eldon Moor in such a way as to mitigate nutrient production and discharge. During this time the Group is also restricted from disposing of or charging the land. Expenditure during the year was £2,271,897 (2023: £2,594,060). As a result, there was a surplus of £2,994,289.

The unrestricted surplus was £68,998 however £187,079 of funds have been transferred out (mainly relating to the designation of land as noted below) leading to a reduction of unrestricted funds of £118,091. The restricted surplus was £2,965,168 however as noted above £2,638k of this results from the Natural England grant received to buy Eldon Moor. The surplus has in effect been defrayed on an asset which the Trust is obliged to hold for the long term. £279,348 has been transferred out of restricted and this mainly relates to further land purchases that have been designated. There was a deficit on designated funds of £39,867 however £466,427 was transferred in in respect of land holdings.

A key element of the Group's strategy is the acquisition of land to allow nature to be restored on an increasing proportion of the area in which the Group operates. During the year and in previous years we have been successful in achieving this via income from Natural England (in relation to Nutrient Neutrality undertakings) and via donations.

Due to the long-term restrictions placed on land acquired with the support of Natural England the fund balances associated with this land have been included in restricted funds.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

Where land has been acquired with the help of donations the associated fund balance has been transferred to designated funds. Trustees continue to take the view that placing newly acquired land in a designated fund provides a more meaningful presentation of the charity's unrestricted fund position. Other designated funds are to support volunteering activity, management of Rainton Meadows and the repair, maintenance (including replacement) of land, buildings, equipment and other assets.

Owning land is a fundamental part of the Group's strategy of delivering nature conservation and restoration. The Group expects to hold this land in perpetuity and the fund balances associated with land should therefore be excluded when considering the finances of the Group.

A summary of the funds is provided below:

	Unrestricted	Designated	Restricted
Total Fund balance at 31 March 2024	701,061	2,997,139	6,457,115
Fund balances in relation to land & property held for conservation	2,652	2,802,370	5,844,033
Fund balances net of land & property holdings	698,409	194,769	613,082

The balance on group unrestricted funds (excluding designated funds), fell in the year to 31st March 2024 to £701,601 largely due to the transfer of land holdings to designated funds. The policy of the Trust remains to earn surpluses on unrestricted funds activities to further strengthen the financial position to enable us to continue to invest in delivering the charity's aims.

Durham Wildlife Services Ltd

Durham Wildlife Services is a private company limited by shares and is a wholly owned trading subsidiary of Durham Wildlife Trust. It was incorporated on 9th April 1991 as an Environmental Consultancy and aims to make a profit each year, which, subject to commercial financing needs, is Gift Aided to Durham Wildlife Trust.

Durham Wildlife Services Ltd primarily delivers ecological consultancy services, including species and habitat surveys and the production of land management and habitat creation plans. All surpluses from this activity are gift aided to the Trust.

The year to the 31st March 2024 saw a turnover of £236,696 compared to the previous year of £179,312. The net surplus was £26,095 and a donation of £17,125 was paid over to the Trust. Durham Wildlife Services proposes to pay £26,095 to Durham Wildlife Trust during 2024-25 from its profits.

Investment Powers and Policy

The Trustees, having regard to the liquidity requirements of the charity's project programme, some of which receive payment in arrears from grant funders, and to the financial reserves policy, will, where relevant, operate a policy of keeping available funds in an interest-bearing deposit account or a low risk shared deposit fund managed by an Investment Manager, with competitive levels of interest, and with an ethical investment policy.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

Reserves Policy

The Trustees have updated the reserves policy such that the target for unrestricted net current asset funds equates to six months unrestricted expenditure. The policy uses net current asset funds due to the relatively high value of fixed assets the Group maintains which are not available to fund the Group's operations. The relatively prudent six months cover of expenditure has been adopted to mitigate the risk from the high level of restricted projects the Group undertakes many of which are funded in arrears.

Current net asset funds at 31st March 2024 are £606,187 (see Note 23) and unrestricted expenditure for the year was £959,013 giving cover of 7.6 months. At the year end funds therefore exceed the target, and this has provided headroom to invest in the Trust's operations and IT.

Designated Fund Policy

Trustees have set a designated fund policy to make provision for the repair, maintenance (including replacement) of land, buildings, equipment and other assets. It has been determined that 10% of unrestricted surplus will be designated for this purpose annually, with Trustees having discretion to vary the amount to reflect the charity's need and circumstances pertaining at the time.

Valuation of Freehold Property

During the 2021-22 financial year Trustees commissioned a valuation of the charity's freehold property. The purpose of the valuation was to ascertain current market value as land values on the asset register reflect purchase cost, not current valuation. As well as providing trustees with a greater understanding of asset values this information allowed the potential impairment of the value of land assets to be reviewed. There was no impairment.

Trustees have determined to periodically carry out a freehold land valuation (approximately every 5 years) and to present information on the value of land assets in the annual report based on the additional freehold land acquired that year. Information is presented in the table below.

	Number of sites	Area (ha)	(£)	Note
Freehold land at 31 st March 2022	25	477.6	3,767,819	NBV in Financial statements in £1,516,849
Freehold land acquired 2022-23	3	290.9	4,094,662	
Freehold land acquired 2023-24	3	102.5	2,954,508	
Total	31	871.0	10,816,989	

Plans for Future Periods

The charity continues to instigate fund raising campaigns in order to increase its income generation, particularly in respect of unrestricted funds. It continues to bear down on costs where possible.

The current financial policy is to maintain the financial strength of the Trust, while at the same time using available funds to strengthen the Trust's efforts in the fields of conservation and education in a measured way within the limits of the resources available.

Durham Wildlife Trust
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number: 501038
Company number: 01019263
Registered office: Rainton Meadows, Chilton Moor, Houghton-le-Spring, Co Durham, DH4 6PU

Advisors

Auditors: CLA Evelyn Partners Ltd 17 Queens Lane, Newcastle upon Tyne, NE1 1RN
Bankers: Barclays Bank Plc Market Place, Durham, DH1 3ND

Directors and Trustees

The Directors of Durham Wildlife Trust are the Trustees for the purpose of charity law. The Trustees and officers serving during the year and since the year end were as follows:

Trustees:

- S Lister (Chair)
- P Bell
- F Butler
- M Coates
- C Gorman
- V Kent
- A Pensom
- P Davidson
- N Bell
- K Crozier
- H Neve
- S Wilson-Laing (Resigned 20 May 2024)

Company Secretary: F Butler

Management Team:

Chief Executive	J Cokill
Head of Finance	M. Porton
Head of Development and Communications	E Routledge
Head of Conservation	M Dinning
BrightWater Project Manager	P Black

Durham Wildlife Trust
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees Responsibilities

The Trustees (who are also directors of Durham Wildlife Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland.

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

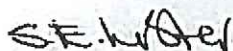
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

In accordance with the Companies Act 2006 a resolution proposing the appointment of Robson Laidler Accountants Limited as auditor for the year ending 31 March 2025 will be put to the members.



Sarah Lister
Chair

9th September 2024

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DURHAM WILDLIFE TRUST
FOR THE YEAR ENDED 31 MARCH 2024**

Opinion

We have audited the financial statements of Durham Wildlife Trust (the 'charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charitable Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DURHAM WILDLIFE TRUST (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 taken together, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DURHAM WILDLIFE TRUST (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

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

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- confirming with the directors and management whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations; and,
- assessing the risk of management override including identifying and testing a sample of journal entries.

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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

Use of our report

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



Craig Henderson (Senior Statutory Auditor)
for and on behalf of CLA Evelyn Partners Ltd

Statutory Auditor

16th December 2024

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

Durham Wildlife Trust
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (including consolidated income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds	Restricted funds	Designated funds	Total 2024	Total 2023
		£	£	£	£	£
Income from:						
Donations and legacies	4	490,540	2,093	-	492,633	1,247,405
Charitable activities	5					
- Conservation activities		195,297	1,426,551	5,490	1,627,338	871,989
- Conservation projects		-	8,000	-	8,000	1,140,943
- Education projects		7,020	144,122	-	151,142	85,975
- Visitor centre		80,641	-	-	80,641	72,184
- Natural England Funded Land		-	2,638,339	-	2,638,339	3,205,694
Other trading activities	6	237,518	13,590	-	251,108	194,804
Investment income	7	16,985	-	-	16,985	985
Total income		1,028,001	4,232,695	5,490	5,266,186	6,819,979
Expenditure on:						
Costs of raising funds						
- Donations and legacies		97,763	-	-	97,763	91,256
- Other trading activities		253,631	-	-	253,631	186,667
Charitable activities	9					
- Conservation projects		442,309	925,062	45,357	1,412,728	2,027,927
- Reserve projects		36,551	178,260	-	214,811	106,702
- Education projects		16,721	164,205	-	180,926	93,279
- Publications & affiliations		35,337	-	-	35,337	31,142
- Visitor centre		76,701	-	-	76,701	57,087
Total expenditure		959,013	1,267,527	45,357	2,271,897	2,594,060
Net movement before transfers		68,988	2,965,168	(39,867)	2,994,289	4,225,919
Transfers between funds	22	(187,079)	(279,348)	466,427	-	-
Net movement in funds		(118,091)	2,685,820	426,560	2,994,289	4,225,919
Reconciliation of funds						
Total funds brought forward		819,152	3,771,295	2,570,579	7,161,026	2,935,107
Total funds carried forward		701,061	6,457,115	2,997,139	10,155,315	7,161,026

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

Durham Wildlife Trust
(A Company Limited by Guarantee)

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	16		8,741,276		5,823,464
Current assets					
Stock	18	8,797		10,031	
Debtors	19	360,790		483,505	
Cash at bank and in hand		1,258,261		1,707,159	
		<u>1,627,848</u>		<u>2,200,695</u>	
Creditors: amounts falling due within one year	20	<u>(213,809)</u>		<u>(863,133)</u>	
Net current assets			1,414,039		1,337,562
Net assets			<u>10,155,315</u>		<u>7,161,026</u>
Funds					
Unrestricted funds	22		701,061		819,152
Designated funds			2,997,139		2,570,579
Restricted funds					
- Other			613,082		565,601
- Natural England Funded Land			5,844,033		3,205,694
			<u>10,155,315</u>		<u>7,161,026</u>

Natural England Funded Land is subject to 125-year restrictions preventing it being sold or charged and requiring no nutrient inputs on the land. For further details see page 37.

The notes on pages 21 to 39 form part of these financial statements.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Trustees on 9th September 2024 and signed on their behalf by:

S. Lister

S Lister
Trustee

Company Number: 01019263

Durham Wildlife Trust
(A Company Limited by Guarantee)

CHARITABLE COMPANY BALANCE SHEET
AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	16		8,741,276		5,823,464
Investments	17		12		12
			<u>8,741,288</u>		<u>5,823,476</u>
Current assets					
Stocks	18	8,797		10,031	
Debtors	19	314,481		467,792	
Cash at bank and in hand		1,230,660		1,657,213	
		<u>1,553,938</u>		<u>2,135,036</u>	
Creditors: amounts falling due within one year	20	(199,900)		(848,505)	
Net current assets			1,354,038		1,286,531
Net assets			<u>10,095,326</u>		<u>7,110,007</u>
Funds	22				
Unrestricted funds			641,072		768,133
Designated funds			2,997,139		2,570,579
Restricted funds					
- Other			613,082		565,601
- Natural England Funded Land			5,844,033		3,205,694
			<u>10,095,326</u>		<u>7,110,007</u>

Natural England Funded Land is subject to 125-year restrictions preventing it being sold or charged and requiring no nutrient inputs on the land. For further details see page 37.

The notes on pages 21 to 39 form part of these financial statements.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Trustees on 9th September 2024 and signed on their behalf by:

S. E. Lister
S Lister
Trustee

Durham Wildlife Trust
(A Company Limited by Guarantee)

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Net cash flow from operating activities:			
<i>Net cash provided by operating activities</i>	26	2,484,342	4,800,007
Cash flows from investing activities			
Interest received		16,985	985
Disposal of tangible assets		14,020	-
Purchase of tangible assets		(2,964,245)	(4,195,666)
<i>Net cash flow from investing activities</i>		(2,933,240)	(4,194,681)
Net increase in cash and cash equivalents		(448,898)	605,326
Cash and cash equivalents at the beginning of the year		1,707,159	1,101,833
Cash and cash equivalents at the end of the year		1,258,261	1,707,159
Cash and cash equivalents consist of:			
Cash at bank and in hand		1,258,261	1,707,159

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

1. Accounting policies

Durham Wildlife Trust is a company limited by guarantee, registered in England and Wales, (number 01019263) and not having a share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Durham Wildlife Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

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

1.2 Basis of consolidation

The financial statements consolidate the results of Durham Wildlife Trust and its wholly owned subsidiary Durham Wildlife Services Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because Durham Wildlife Services has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

1.3 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds and forecast income and expenditure for a period of 12 months after the date of approval of these financial statements. The budgeted income and expenditure is sufficient considering the level of reserves for the charity to be able to continue as a going concern.

1.4 Funds

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

1.5 Income

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

- Voluntary income is received by way of grants, donations and gifts are included in full in the Statement of Financial Activities when the trust becomes entitled. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Membership subscriptions from both individual and corporate bodies are recognised when the funds are received.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. Assets donated are recognised in full as donations and fixed assets.
- Investment income is included when receivable.
- Incoming resources from charitable trading activities are accounted for when earned.
- Grants and fees received for current year expenditure and grants for purchase of fixed assets are recognised in full in the Statement of Financial Activities in the period in which they are received, provided that the conditions for receipt have been complied with.
- Income is deferred only where the criteria for recognition as incoming resources in the Statement of Financial Activities does not exist at the balance sheet date.
- All legacies are credited to income in the year in which the Trust becomes entitled to the funds.
- Income from commercial trading activities is recognised as earned (as the related services are provided)

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

1.6 Expenditure and irrecoverable VAT

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

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's visitor centres and from the commercial trading activities of the company's subsidiary.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on the basis of time spent.

Irrecoverable VAT is charged as a cost against the expenditure when incurred.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

1.7 Tangible fixed assets

Individual fixed assets costing over £500 are capitalised at cost and are depreciated over their expected useful economic lives as follows:-

- Depreciation on motor vehicles, computer equipment, fixtures and other equipment is calculated at 25% on a straight-line basis so as to write off their cost over their estimated lives of 4 years
- As part of its core activities the Charity undertakes projects, which often have a length of less than one year. Whilst these projects produce significant benefits in terms of conservation the economic benefit to the charity is limited. It is therefore the policy of the charity to charge a rate of 100% depreciation in the year of purchase on any fixed assets that are purchased in respect of such projects.
- Depreciation on freehold property has been charged at 0%, apart from certain improvements to the properties, which are subject to a charge of 10% on a straight line basis. The cost of property includes the cost of freehold land, which is not a depreciating asset, and the Executive Committee is of the view that expenditure on maintenance of the buildings is such as to maintain the values of the Trust's property at least equal to cost.
- Improvements to leasehold property are written off in the year in which the expenditure is incurred.
- No depreciation is charged on nature reserves, which are included in both freehold and leasehold land and buildings.

1.8 Investments

Investments in subsidiary undertakings are held at cost less impairment.

1.9 Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.10 Debtors

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

1.11 Cash at bank and in hand

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

1.12 Creditors and provisions

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

1.13 Pensions

The charity operates a money purchase pension scheme. Amounts payable are included in the Statement of Financial Activities when the related salary is paid. Unremitted amounts are included in creditors.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

1.14 Financial instruments

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

1.15 Taxation

The charity is exempt from corporation tax on its charitable activities.

2. Judgements and key sources of estimation uncertainty

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no significant accounting estimates which are considered to materially impact the financial statements.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

3. Statement of financial activities from the prior year as restated

		Unrestricted funds	Designated funds	Restricted funds	Total 2023	As restated Total 2022
	Notes	£	£	£	£	£
Income from:						
Donations and legacies	4	397,405	-	850,000	1,247,405	347,979
Charitable activities	5					
- Conservation activities		7,236	-	4,070,447	4,077,683	2,247,997
- Conservation projects		91,732	-	1,049,211	1,140,943	50,130
- Education projects		12,106	-	73,869	85,975	71,945
- Visitor centre		72,184	-	-	72,184	49,234
Other trading activities	6	194,804	-	-	194,804	324,641
Investment income	7	985	-	-	985	-
Total income		<u>776,452</u>	<u>-</u>	<u>6,043,527</u>	<u>6,819,979</u>	<u>3,091,926</u>
Expenditure on:						
Costs of raising funds	8					
- Donations and legacies		91,256	-	-	91,256	92,535
- Other trading activities		186,667	-	-	186,667	313,319
Charitable activities	9					
- Conservation projects		368,579	10,891	1,639,307	2,027,927	1,670,044
- Reserve projects		50,168	-	56,534	106,702	60,530
- Education projects		15,131	-	87,298	93,279	57,436
- Publications & affiliations		31,142	-	-	31,142	40,127
- Visitor centre		57,087	-	-	57,087	53,792
Total expenditure		<u>800,030</u>	<u>10,891</u>	<u>1,783,139</u>	<u>2,594,060</u>	<u>2,287,783</u>
Net movement before transfers		(23,578)	(10,891)	4,260,388	4,225,919	804,143
Transfers between funds	22	73,679	891,940	(965,619)	-	-
Net movement in funds		<u>50,101</u>	<u>881,049</u>	<u>3,294,769</u>	<u>4,225,919</u>	<u>804,143</u>
Reconciliation of funds						
Total funds brought forward		769,051	1,689,530	476,526	2,935,107	2,130,964
Total funds carried forward		<u>819,152</u>	<u>2,570,579</u>	<u>3,771,295</u>	<u>7,161,026</u>	<u>2,935,107</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

4. Donations and legacies

	2024	2023
	£	£
Subscriptions	290,931	229,129
Donations	67,148	1,018,276
Legacies	134,554	-
	<u>492,633</u>	<u>1,247,405</u>

5. Income from charitable activities

	2024	2023
	£	£
Grants		
- Natural England Land Purchase	2,638,339	3,205,694
- Other grants	1,557,172	2,043,713
Events income	7,816	6,551
Conservation income	194,723	9,902
Reservation income	3,000	19,377
Educational visits	7,020	16,049
Other income	97,390	75,499
	<u>4,505,460</u>	<u>5,376,785</u>

Summary of grants

Natural England	2,650,000	3,408,144
Durham County Council	77,274	135,053
The National Lottery Heritage Fund	479,353	873,015
The Environment Agency	48,609	100,000
Northumbrian Water	128,642	89,945
Gateshead Council	10,500	181,472
Groundwork North East	7,607	-
County Durham Community Foundation	-	11,200
Sunderland City Council	95,688	68,668
RSWT	32,948	24,707
ALA Green Charitable Trust	19,200	24,000
Believe Housing	-	4,600
Daniel Trust	-	4,000
Hoare Trustees	-	25,000
Zephyr Charitable Foundation	68,085	65,200
Scottish Power	-	90,831
The Linder Foundation	-	10,000
Darlington Building Society	-	7,500
Other	18,619	16,219
Banister Charitable Trust	293,500	-
DEFRA	58,094	-
South Tyneside Council	59,219	-
The Swire Charitable Trust	75,000	-
Hartlepool Borough Council	12,880	-
Sir James Knott Trust	10,777	-
The National Citizen Service Trust	42,517	-
The Curtin PARP fund	7,000	-

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

The Garfield Weston Foundation	-	25,000
The Scotto Trust	-	12,500
	<u>4,195,511</u>	<u>5,177,054</u>

The Natural England Land grant was received specifically to facilitate purchase Eldon Moor Farm. The agreement with Natural England places a 125-year no nutrient inputs obligation on the Group so that the land is managed in such a way as to mitigate nutrient inputs elsewhere in the Tees catchment. During this time the Group is also restricted from disposing of or charging the land.

6. Other trading activities

	2024	2023
	£	£
Other trading income	14,480	15,492
Income from trading subsidiary	236,628	179,312
	<u>251,108</u>	<u>194,804</u>

7. Investment income

	2024	2023
	£	£
Bank interest	16,985	985
	<u>16,985</u>	<u>985</u>

8. Raising funds

	2024	2023
	£	£
Raising donations and legacies		
Staff costs	81,279	74,064
Fundraising expenses	16,466	17,192
	<u>97,763</u>	<u>91,256</u>
Other trading activities		
Purchases	24,713	18,525
Promotional expenses	18,316	5,955
Trading expenditure from subsidiary	210,601	162,187
	<u>351,394</u>	<u>277,923</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

9. Charitable activities expenditure

	Activities undertaken directly	Support costs	Total 2024	Total 2023
Notes	£	£	£	£
Conservation Projects	1,358,276	54,452	1,412,728	2,027,927
Reserve Projects	214,811	-	214,811	106,702
Education projects	180,926	-	180,926	93,279
Publications and Affiliations	12,742	22,595	35,337	31,142
Visitor Centre	64,193	12,508	76,701	57,087
Total Expenditure	1,830,948	89,555	1,920,503	2,316,137

10. Support costs

	Management	Governance costs	Total 2024	Total 2023
	£	£	£	£
Conservation projects	26,334	28,118	54,452	54,962
Publications and affiliations	15,042	7,553	22,595	30,925
Visitors centres	8,327	4,181	12,508	44,511
	49,703	39,852	89,555	130,398

11. Governance costs

	2024	2023
	£	£
Auditors fees	10,000	9,000
RWST Membership	12,742	12,371
DWT Magazine & Marketing	17,110	18,554
	39,852	39,925

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

12. Net income for the year

Net income is stated after charging;

	2024	2023
	£	£
Depreciation	45,321	29,353
	<u> </u>	<u> </u>

13. Auditors remuneration

Audit of these financial statements	7,000	6,000
Audit of the subsidiary financial statements	3,000	3,000
	<u> </u>	<u> </u>
	10,000	9,000
Non-Audit fees	1,200	7,900
	<u> </u>	<u> </u>
	11,200	16,900
	<u> </u>	<u> </u>

14. Financial performance of the charitable company

The Consolidated Statement of Financial Activities includes the results of the wholly owned subsidiary.

The summary financial performance of the charity alone is;

	2024	2023
	£	£
Income	5,046,615	6,662,778
Expenditure	(2,061,295)	(2,431,873)
	<u> </u>	<u> </u>
Net income	2,985,320	4,230,905
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

15. Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

The total staff costs and employees benefits were as follows:

	2024	2023
	£	£
Wages and salaries	890,163	749,384
Social security costs	76,091	63,388
Other pension costs	37,563	29,977
	<u>1,003,817</u>	<u>842,749</u>

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

	2024	2023
	Number	Number
Costs of generating funds	3	3
Charitable activities	33	35
Management and administration	3	3
	<u>39</u>	<u>41</u>

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

	2024	2023
	No.	No.
£60,000 to £70,000	1	-

The Trustees were not paid or received any other benefits from employment in the year (2023 – £nil). No Trustee received payment for professional or other services supplied to the charity (2023 - £nil).

There were no expenses paid to trustees during the year (2023 – nil).

The key management personnel of the charity comprise the Trustees and Management Team identified on page 10. The total employee benefits of the Management Team of the charity were £208,367 (2023 - £280,022).

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

16. Tangible fixed assets
Group and charity

	Freehold property £	Long leasehold £	Equipment, fixtures & fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2023	6,145,120	127,567	1,071,461	113,834	7,457,982
Additions	2,954,508	-	9,737	-	2,964,245
Disposals	-	-	(19,547)	-	(19,547)
At 31 March 2024	<u>9,099,628</u>	<u>127,567</u>	<u>1,061,651</u>	<u>113,834</u>	<u>10,402,680</u>
Depreciation					
At 1 April 2023	532,777	44,532	962,885	94,324	1,634,518
Charge for the year	833	-	36,971	7,517	45,321
Disposals	-	-	(18,435)	-	(18,435)
At 31 March 2024	<u>533,610</u>	<u>44,532</u>	<u>981,421</u>	<u>101,841</u>	<u>1,661,404</u>
Net book value					
At 31 March 2024	<u>8,566,018</u>	<u>83,035</u>	<u>80,230</u>	<u>11,993</u>	<u>8,741,276</u>
At 31 March 2023	<u>5,612,343</u>	<u>83,035</u>	<u>108,576</u>	<u>19,510</u>	<u>5,823,464</u>

Included within freehold property and long leasehold are nature reserves with a total cost of £8,509,971 and £83,035, respectively. No depreciation has been charged on these amounts.

Durham Wildlife Trust
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

17. Investments

	2024	Group 2023	Charity 2024	2023
	£	£	£	£
Shares in subsidiary undertaking	-	-	12	12

Company	Country	Percentage Shareholding	Description
Durham Wildlife Services Limited	England and Wales	100%	Ordinary

Durham Wildlife Services Limited whose principle activity is the provision of ecological consultancy services. The results and summary of assets and liabilities of the company are as follows:

	2024	2023
	£	£
Turnover	236,696	179,312
Cost of sales	(195,446)	(159,030)
Administrative expenses	(15,155)	(3,157)
Profit for the year	<u>26,095</u>	<u>17,125</u>
Distribution to Durham Wildlife Trust	<u>17,125</u>	<u>22,111</u>
	2024	2023
	£	£
Total assets	75,890	67,099
Total liabilities	(15,886)	(16,065)
Shareholders' funds	<u>60,004</u>	<u>51,034</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

18. Stocks

	2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Stocks	8,797	10,031	8,797	10,031
	<u>8,797</u>	<u>10,031</u>	<u>8,797</u>	<u>10,031</u>

19. Debtors

	2024	Group 2023	2024	Charity 2023
	£	£	£	£
Trade debtors	193,400	204,053	147,091	188,340
Prepayments	-	7,265	-	7,265
Accrued income	167,390	272,187	167,390	272,187
	<u>360,790</u>	<u>483,505</u>	<u>314,481</u>	<u>467,792</u>

20. Creditors: amounts falling due within one year

	2024	Group 2023	2024	Charity 2023
	£	£	£	£
Trade creditors	135,399	131,019	137,376	131,765
Social Security and other taxes	19,325	24,876	19,325	14,410
Accruals	27,488	63,331	27,488	63,331
Other creditors	15,470	11,540	5,707	6,632
VAT	16,127	632,367	10,004	632,367
	<u>213,809</u>	<u>863,133</u>	<u>199,900</u>	<u>848,505</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

22. Analysis of funds

Year ended 31 March 2024

	Brought Forward £	Income £	Expenditure £	Transfers £	Carried Forward £
Unrestricted Funds					
General fund	819,152	1,028,002	(959,013)	(187,080)	701,061
Designated funds					
Land	2,335,942	-	-	466,428	2,802,370
Volunteers	43,979	-	(9,246)	-	34,732
Repairs and Maintenance	33,022	-	(4,051)	-	28,971
Rainton Meadows	132,636	5,490	(7,060)	-	131,066
Catchment management	25,000	-	(25,000)	-	-
Total unrestricted funds	3,389,731	1,033,492	(1,004,370)	279,348	3,698,200
Restricted Fund					
Natural England Funded Land	3,205,694	2,638,339	-	-	5,844,033
Discover Bright Water	(28,511)	320,856	(190,123)	-	102,223
Heart of Durham	18,368	51,394	(53,926)	-	15,836
Land of Oak and Iron	10,959	-	-	-	10,959
Naturally Native	2,310	200,469	(199,738)	(3,041)	-
Low Barns	11,404	-	-	-	11,404
Conservation Projects	339,958	472,642	(427,484)	5,610	390,726
Education Projects	23,088	144,122	(164,205)	8,486	11,491
Living Landscapes Projects	190,603	17,890	(178,260)	18,484	48,718
Healing Nature	6,870	-	-	(6,870)	-
Great North Fen	(4,354)	295,588	10,783	(302,018)	-
Seascapes	(5,094)	71,394	(64,575)	-	1,725
Links with nature	-	20,000	-	-	20,000
Total restricted funds	3,771,295	4,232,694	(1,267,526)	(279,348)	6,457,115
Total funds	7,161,026	5,266,186	(2,271,897)	-	10,155,315

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

22. Analysis of funds (Continued)

Year ended 31 March 2023

	Brought Forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£	£	£
Unrestricted Funds					
General fund	769,051	776,452	(800,030)	73,679	819,152
Designated funds					
Volunteers	49,920	-	(5,941)	-	43,979
Repairs and Maintenance	60,000	-	(4,950)	(22,028)	33,022
Rainton Meadows	132,636	-	-	-	132,636
Catchment management	-	-	-	25,000	25,000
Land	1,446,974	-	-	888,968	2,335,942
Total unrestricted funds	<u>2,458,581</u>	<u>776,452</u>	<u>(810,921)</u>	<u>965,619</u>	<u>3,389,731</u>
Restricted Funds					
Natural England Funded Land	-	-	-	3,205,694	3,205,694
Discover Bright Water	(3,870)	735,500	(816,218)	56,077	(28,511)
Heart of Durham	16,424	45,486	(43,542)	-	18,368
Land of Oak and Iron	10,959	-	-	-	10,959
Naturally Native	50,544	104,224	(144,762)	(7,696)	2,310
Low Barns	11,665	-	(261)	-	11,404
Conservation Projects	140,740	3,885,386	(470,116)	(3,216,052)	339,958
Education Projects	57,067	73,869	(87,298)	(20,550)	23,088
Living Landscapes Projects	100,095	1,049,211	(56,273)	(902,430)	190,603
Healing Nature	39,334	58,578	(91,042)	-	6,870
Great North Fen	54,380	21,928	-	(80,662)	(4,354)
Seascapes	(812)	69,345	(73,627)	-	(5,094)
Total restricted funds	<u>476,526</u>	<u>6,043,527</u>	<u>(1,783,139)</u>	<u>(965,619)</u>	<u>3,771,295</u>
Total funds	<u>2,935,107</u>	<u>6,819,979</u>	<u>(2,594,060)</u>	<u>-</u>	<u>7,161,026</u>

Transfers are made between funds when a fund has closed from restricted into unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

22. Analysis of funds (Continued)

DESIGNATED FUNDS:

Volunteers

Funds designated to support all aspects of volunteering and trainee positions at Durham Wildlife Trust.

Repairs and Maintenance

Funds designated to make provision for the repair, maintenance (including replacement) of land, buildings, equipment and other assets.

Rainton Meadows

Funds designated to manage the Trust's Rainton Meadow Nature Reserve.

Catchment Management

Support for the Trust's work provided by the Garfield Weston Foundation that the Trust has designated to support partnership work with the Rivers Trusts and Northumbrian Water across the catchments of the rivers Skerne and Browney.

Land

Specific fund created for the unrestricted land held by the charity.

RESTRICTED FUNDS:

Discover Bright Water

A National Lottery Heritage Fund Landscape Partnership scheme led by DWT that aims to deliver significant conservation work across the catchment of the River Skerne.

Heart of Durham

A landscape scale project delivering habitat and species conservation across northern and central County Durham that is supported by Northumbrian Water.

Land of Oak and Iron

A National Lottery Heritage Fund Landscape Partnership scheme in the Derwent Valley to deliver education and conservation projects.

Naturally Native

A project funded by the National Lottery Heritage Fund that focuses on conservation of the water vole. This project is delivered in partnership with Tees Valley and Northumberland Wildlife Trusts.

Low Barns Improvements

Funding received from Durham County Council Weardale AAP and North Pennines and Dales Leader to refurbish and improve the Visitors Centre at Low Barns Nature Reserve.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

22. Analysis of funds (Continued)

Conservation Projects

A fund created during 2020-21 to consolidate smaller conservation projects into a single Department in order to simplify financial management and reporting. Individual projects are identifiable by Project Codes.

Education Projects

A fund created during 2021-22 to consolidate smaller education projects into a single Department in order to simplify financial management and reporting. Individual projects are identifiable by Project Codes.

Living Landscapes North Projects

A fund created during 2021-22 to consolidate projects delivered across the Trust's living landscapes nature reserves into a single Department in order to simplify financial management and reporting. Individual projects are identifiable by Project Codes.

Natural England Funded Land

Over recent years the Charity has entered into agreements with Natural England to facilitate the purchase of several areas of land. These agreements place a 125-year no nutrient inputs obligation on the Charity so that the land is managed in such a way as to mitigate nutrient inputs elsewhere in the Tees catchment. During this time the Charity is also restricted from disposing of or charging the land. It is therefore classified as a restricted fund.

Great North Fen

A long-term project to deliver large scale habitat restoration across the Durham Carrs and wider catchment of the River Skerne.

Healing Nature

A project funded by the National Lottery Heritage Fund that focuses on habitat restoration across the Sunderland Coalfield area and associated health and well-being benefits

Seascapes

A National Lottery Heritage Fund Landscape Partnership led by Durham County Council that delivers a variety of projects along the coast and coastal waters from the Tyne to the Tees. Durham Wildlife Trust delivers a number of the projects.

Links with Nature

A National Lottery Heritage funded project delivered in partnership with Sunderland City Council covering thirteen sites in the Sunderland Coalfield area (concentrated on the catchment of the Lumley Park Burn.) The project focuses on habitat and access improvements to Council owned sites and will make use of social prescribing via the Sunderland G.P. Alliance and Links for Life Sunderland to engage volunteers.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

23. Analysis of net assets between funds

Year ended 31 March 2024

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible assets	94,873	2,802,370	5,844,033	8,741,276
Current assets	819,997	194,769	613,082	1,627,848
Creditors amounts due within one year	(213,809)	-	-	(213,809)
	<u>701,061</u>	<u>2,997,139</u>	<u>6,457,115</u>	<u>10,155,315</u>

Year ended 31 March 2023

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible assets	281,828	2,335,942	3,205,694	5,823,464
Current assets	1,400,457	234,637	565,601	2,200,695
Creditors amounts due within one year	(863,133)	-	-	(863,133)
	<u>819,152</u>	<u>2,570,579</u>	<u>3,771,295</u>	<u>7,161,026</u>

24. Related Party Transactions

There have been no related party transactions during the year (2023 – none).

25. Pension Commitments

The charity operates a money purchase pension scheme. The pension scheme cost charge of £37,563 (2023 - £29,977) represent amounts payable by the charity. Unremitted amounts of £5,707 (2023 - £5,744) representing one month's deductions is included in creditors.

Durham Wildlife Trust
(A Company Limited by Guarantee)

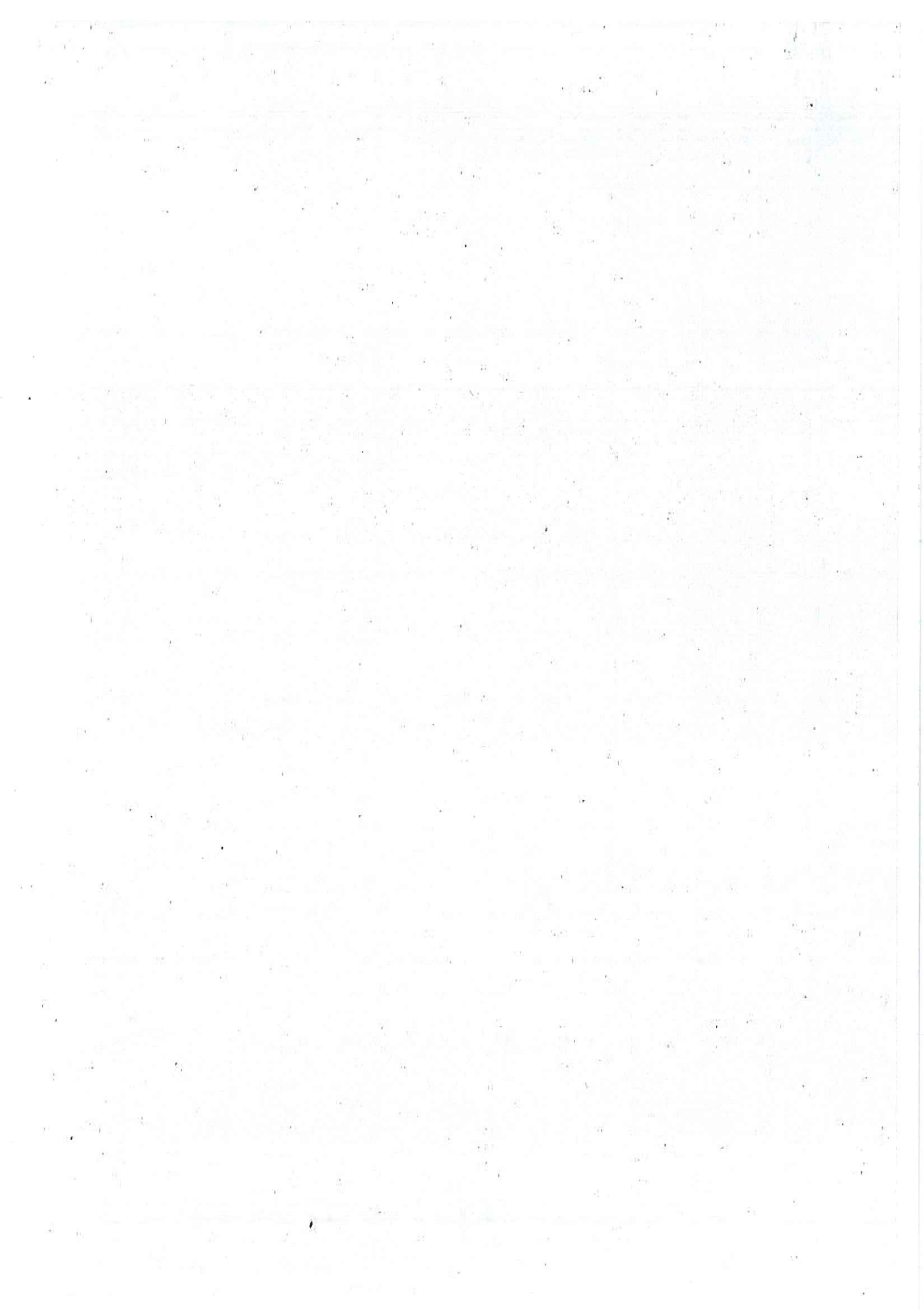
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

26. Reconciliation of net income to net cash flow from operating activities

	2024	2023
	£	£
Net income for the year	2,994,290	4,225,919
Adjustments for:		
Interest received	(16,985)	(985)
Depreciation on tangible assets	45,321	29,353
Profit/loss from disposal of assets	(12,908)	-
Decrease in stock in CY	1,234	3,107
Decrease in debtors	122,714	100,827
(Decrease)/Increase in creditors	(649,324)	441,786
Net cash flow from operating activities	<u>2,498,342</u>	<u>4,800,007</u>

27. Analysis of net debt

There charitable company had no debt during the year.



DURHAM WILDLIFE TRUST

England & Wales - Charity number 501038

Accounts

Company number: 01019263 (England and Wales)
Charity number: 501038

Durham Wildlife Trust
(A Company Limited by Guarantee)
Report and Financial Statements
For the Year Ended 31 March 2023

Durham Wildlife Trust
(A Company Limited by Guarantee)

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Durham Wildlife Trust
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Structure Governance and Management

Durham Wildlife Trust is a charitable company limited by guarantee that was first incorporated on the 30th of July 1971 and does not have share capital. The Members of the company are the Trustees who served during the year and are named above. In the event of the charity being wound up, the liability in respect of each member is limited to £1.

Durham Wildlife Trust Limited is governed by its Memorandum and Articles of Association, which have been reviewed and amended since incorporation to ensure that they remain fit for purpose. Those documents are supported by policies and procedures that are designed to ensure effective governance of the charity's activities and management.

Anyone can become a member of the charity by paying a subscription and eligible members can then seek to become a trustee.

Appointment of Trustees

The charity is managed by a Board of Trustees who are Directors of the charitable company, as well as its Trustees for the purpose of charity law. Throughout this report they are referred to as Trustees. The officers of the Trust comprise a Chair, Secretary and Treasurer.

As set out in the Articles of Association, all members aged 16 and over are eligible to join the Board of Trustees, provided they are not legally disqualified from doing so. The Board consists of not less than 10 and not more than 15 elected members. The Trust's membership is notified of the opportunity to seek election to the Board prior to the Annual General Meeting (AGM). A Trustee recruitment procedure is in place and the Board conducts an annual audit of Trustees to identify knowledge and skills gaps that the recruitment process can help to address.

Following a nomination process, new Trustees are appointed at the AGM by a vote of the Trust members in attendance. Trustees elected in this way must retire at the fourth AGM following their election, although they are eligible for re-election to serve a second 4-year term. After their second 4-year term Trustees must stand down for a minimum of 12 months before they can seek re-election. The exceptions to this rule are the Chair, who can serve for up to six years, and the Treasurer, who is elected annually with no stipulation on the maximum period of office. The Board may also co-opt additional Trustees at any time and Trustees appointed by this method must retire from office at the next Annual General Meeting.

Durham Wildlife Trust
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Trustee Induction and Training

New Trustees undertake an induction process set out in a written induction procedure. This process provides information on their legal obligations under charity and company law and the management and operation of the charity. An induction pack is provided and includes items such as the governing document, Board minutes and audited accounts. New Trustees also meet key employees of the charity and have the opportunity to visit its nature reserves and current project sites.

The charity encourages further ongoing training for Trustees, either in-house or through external providers, to help them to undertake their role.

Organisation

The Trustees administer the charity, sitting as members of the Board. The Board meets at least four times each year and also appoints advisory committees to provide specialist consideration and support.

A Director is appointed by the Trustees to manage the day to day operations of the charity. Advisory committees, which are usually comprised of several members of the Board, the Director and other senior members of staff report directly to the Board.

Staff Remuneration

Remuneration for all staff is based on comparison against similar roles in the charity sector. Inflation awards are applied equally to all eligible members of staff and the level of award is decided by Trustees and is only awarded if considered affordable. Trustees made a 3% inflation award in April 2022.

The total salary bill for the year ended 31st March 2023 for the Trust Director and 4 other members of the management team was £205,805 plus employer pension contributions. During the year the highest salary in the Trust was 3.13 times larger than the lowest salary.

Related Parties

The charity delivers many of its objectives through partnership working with other voluntary groups, local authorities and government agencies. There is no formal representation of these partners on the charity's Board. During the year no trustees claimed travelling expenses (2022 - £nil) while engaged on Trust business and volunteering.

The charity is a member of the Royal Society of Wildlife Trusts (RSWT - charity number 207238), which acts as an umbrella body carrying out lobbying, national campaigning and other functions on behalf of all Wildlife Trusts. Member charities have the use of the Wildlife Trusts logo and benefit from the resources, best practice and experience of other member Trusts. Membership gives Durham Wildlife Trust a national voice and profile, as well as respectability by association for those unfamiliar with its work. However, each member of the RSWT remains an entirely separate charity and is independent in terms of governance.

Durham Wildlife Trust

(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES *(Continued)* FOR THE YEAR ENDED 31 MARCH 2023

Risk Management

The Trustees regularly identify and review the major risks the charity may face. This information is used to develop a Risk Register, which records the systems and procedures which the charity will implement to mitigate the risks that have been identified. The Finance, Audit and Risk committee reviews the Risk Register at each of its four meetings a year.

Attention is always paid to risks relating to Health and Safety and Safeguarding given the charity's work on practical land management and the engagement and education of children and adults. Health and Safety and Safeguarding are items on the agenda at every Board meeting.

Governance processes and Trust policies and procedures are reviewed on an annual basis to ensure they are fit for purpose and reflect current best practice. To reflect the importance of effective governance controls to control risk, a new post of Governance and Administration Manager was created during the year (filled by internal recruitment) to ensure that administration and oversight of governance was given greater emphasis within the charity.

Objectives and Activities

The charity's Business Plan in place during the 2022-23 financial year defined the objectives and activities of the organisation in the following way.

Our vision

Nature restored from Tees to Tyne.

Our Mission

To restore wildlife from the Tees to the Tyne with the backing of our members, supporters, partners and wider society; providing opportunities for participation, education and enhanced wellbeing.

Our aims

- To engage our members, supporters, partners and wider society in the restoration effort.
- To manage our nature reserves primarily for the benefit of wildlife and to the highest possible standards.
- To educate people and organisations about the importance and value of wildlife, encouraging them to take action to restore species and habitats and to support the work of DWT by becoming members and supporters.
- To deliver species and habitat restoration projects across land and sea that seek to maximise their effectiveness by operating at the largest possible scale, achieving 30% of land for wildlife by 2030.
- To operate high quality visitor facilities that provide opportunities to engage people in wildlife restoration and encourage their active support and participation.
- To act as an advocate for wildlife to influence local and national government and wider society.
- To operate in a financially, socially and environmentally sustainable way.
- To provide a high quality working environment for a workforce that is representative of our region.

All our work is informed by our values

- Wildlife is in crisis.
- Wildlife is intrinsically important.
- Wildlife enhances human health and wellbeing.
- Wildlife contributes to our economy.
- We represent all sections of society
- We lead by example.

Achievements and Performance

At the start of the year, Durham Wildlife Trust's activities were broadly managed under two areas of work with clearly defined senior management responsibility for each area.

Conservation, led by the Head of Conservation – incorporating management of nature reserves, species and habitat conservation projects

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

Operations and Development, led by the Head of Operations and Development – incorporating administration, income generation, education and engagement, and communications.

During the year the Head of Operations and Development left the Trust to take a new role. This brought forward the process of reviewing senior management structure to ensure it still provided the best possible leadership for the organisation. As a result of the review a new role of Governance and Administration Manager was created reporting to the Trust Director, the Head of Operations and Development position deleted, and a new role of Head of Development and Communications created. Recruitment for that role was not possible within the year due to the late withdrawal of the selected candidate. The recruitment strategy was reappraised, and the decision made to postpone recruitment until early 2023-24 and focus on developing existing talent within the Trust. The Trust director therefore assumed line management responsibilities for development staff for the last 6 months of 2022-23.

To reflect the new structure this section of the annual report is subdivided into Conservation, Development and Communications, and Governance and Administration.

Conservation

During the year Durham Wildlife Trust continued to acquire new nature reserves as part of the 50@50 campaign, which aimed to increase the number of Trust nature reserves to 50 by the end of the charity's 50th anniversary year in July 2022. The 50@50 initiative supported delivery of the Business Plan objective of 30% of land for wildlife by 2030.

The following sites were acquired during the year:

- Cuthbert's Moor – Became the Trust's 50th reserve, with the completion of the purchase of the freehold in August. This is an upland moorland site in the North Pennines AONB near Middleton-in-Teesdale and represents a substantial acquisition for the Trust. The reserve is part of the Teesdale Allotments SSSI.
- The Folly, Chopwell East Fields and Hill 60 all came across to the Trust under a long-term management agreement with Gateshead Council. This will see the management of these sites for between 25-30 years.

As a result at 31st March 2023 the Trust had a suite of 50 nature reserves covering 1095 hectares of land.

In addition to the acquisition of land to add to the Trust's portfolio of nature reserves, during the year the Trust worked with Natural England to acquire land for the purpose of nutrient management in the Tees catchment. This work was part of the Nutrient Neutrality measures put in place by Natural England to prevent further degradation of designated habitats at the Teesmouth & Cleveland Coast SPA. Two sites were acquired during the year – Horse Close Lane (50.91 hectares) and Mordon North Farm (118.57 hectares). The land acquired is a mix of arable and improved pasture with some small areas of woodland. The arrangement with Natural England requires the Trust to not apply any form of artificial fertiliser to the land for a period of 125 years, which reduces the level of nutrient entering the Tees catchment. The Trust has received a payment for delivering the nutrient saving and that payment provided the funds required to purchase the land. The sums involved are significant in relation to the Trust's annual turnover and the financial and accounting implications are discussed later in this report.

The land acquired for nutrient reduction is within the operational area of the Bright Water project. The habitat restoration that will be delivered on the land complements the Trust's aspirations for the legacy of Bright Water, namely more environmentally sustainable land management across the catchment and large-scale wetland restoration to create the Great North Fen. Habitat restoration at scale can also provide income generation from the delivery of Biodiversity Net Gain, so the land secured in 2022-23 will hopefully deliver both improvements for wildlife and income to support further nature restoration in future years. As a result, management of the nutrient sites will be delivered in a different way to the Trust's nature reserves. The land forms part of the Trust's estate and will deliver nature recovery, but the scale and existing agricultural operations on the land mean that, for several years at least, management operations will be on a more commercial contract basis than is usual. This means access will also be limited in comparison to the charity's nature reserves, with members being able to visit the sites as part of guided tours and public access by formal rights of way only.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

Volunteer support for nature conservation activities, severely impacted by Covid 19 the previous year, returned to pre-covid levels. A new cloud-based volunteer management system was implemented during the year to improve the onboarding of new volunteers and provide better recording and recognition of the volunteer contribution to the Trust. The system provides a self-service platform for volunteers to view and manage their data, view their volunteer hours and register for opportunities, all functions that weren't available with the previous system. The cloud-based system also offers volunteer managers better access to reports, live updates on volunteer activity and easier access to emergency contact information when out in the field. The new system has streamlined volunteer administration for new and current volunteers and allowed the Trust to manage an increase in new volunteer enquiries.

Works required under DEFRA Stewardship agreements across the Trust's land holding continued to be delivered as required, where applicable agreements were extended for a further 12 months. The long-running Gateshead HLS agreement ended, and this was replaced by a new Countryside Stewardship Agreement which applies to the Gateshead sites and Stanley Moss. Agri-environment schemes and Forestry Commission grants continue to provide a valuable source of income.

Visitor numbers to Trust sites have remained high, continuing the trend established during the pandemic when more people made use of their local Durham Wildlife Trust nature reserve and enjoyed the benefits that nature can bring. The support of volunteer site wardens remained vital in ensuring that the nature reserves remained safe and welcoming places to visit.

The Healing Nature project was completed in June 2022 following an agreed extension in recognition of its success. The initiative, funded by DEFRA via the Green Recovery Challenge Fund, operated across sites in Gateshead, South Tyneside and Sunderland. The local authorities in each area also provided support. Healing Nature delivered significant achievements in just 15 months of project delivery and was highly commended by the project funders and partners.

Link Together successfully secured support from the National Lottery Heritage Fund (NLHF) in March 2022 for a 12-month development phase. The development period began in November 2022, with Anne Gladwin appointed as Link Together Project Manager. The Link Together project will focus on sites across the Sunderland Coalfield area, in particular the catchment of the Lumley Park Burn. This project is a first for Durham Wildlife Trust as it will make use of social prescribing via the Sunderland G.P. Alliance to engage volunteers. Sunderland City Council are joint lead on the project, which will focus on habitat and access improvements across Council owned sites.

Seascapes – Tyne to Tees, shores and seas is a National Lottery Heritage Fund supported partnership project led by Durham Heritage Coast, with Durham Wildlife Trust as one of the lead delivery partners. The Seascapes Officer employed by the Trust delivers the Intertidal Interactive programme, this engages people and groups of all ages in coastal and marine wildlife. Highlights have included volunteer monitoring programmes for shore birds and cetaceans, beach-based school activities and snorkelling experiences for school aged children. In addition, Seascapes funds little tern conservation efforts on the Durham Coast, delivered by the Trust. In 2022 the terns nested and bred at Seaton Carew and 70 chicks fledged. This was a significant improvement on previous years and a welcome success when considered against the backdrop of avian influenza that impacted bird breeding colonies elsewhere on the North Sea coast.

Nextdoor Nature is one of the latest initiatives in The Wildlife Trusts' mission to inspire and support 1 in 4 people to take action for nature. Centred on a community organising approach, each of the 46 local Wildlife Trusts have employed a Nextdoor Nature Community Organiser. Durham's Officer, Tom Parkin, began in post in July 2022. Working across Sunderland, South Tyneside, East Durham (Easington area) and Darlington (DL1 postcode), Tom's highlights to date have included work with residents in Hendon (Hendon Growing Garden), Washington (Washington Mind) and Dawdon (Dawdon Dene). This is a 2 year project administered by RSWT, funded by NLHF.

Delivery of the Naturally Native water vole conservation project continued throughout the year in partnership with Northumberland and Tees Valley Wildlife Trusts. The project is addressing the two most significant causes of water vole decline; predation by American mink and habitat loss. The project is an example of how collaboration between Wildlife Trusts and landowners can support nature's recovery at a regional scale. Naturally Native delivery will continue with NLHF funding until October 2023, when it is hoped interim funding can be secured to continue mink control whilst Naturally Native 2 is developed. It is hoped that Naturally Native 2 can deliver water vole restoration across a larger North region.

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REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

The Discover Brightwater Landscape Partnership, which is the largest programme to be led by the Trust to date, has continued to successfully deliver on its programme of 19 workstreams and over 50 projects. These include: environmental projects, archaeology and community events with the aim to "Restore, Reveal and Celebrate Life Around the River Skerne". Notable achievements included in-river improvements between Fishburn and Holdforth Bridge and work with DWT volunteers improving public footpath and bridleway access to our planned new Bishop's Fen nature reserve at Bishop Middleham.

A series of creative writing classes led to a competition run by the Northern Echo to support new writers to produce short stories with the Skerne as the focus. The resultant Brightwater Anthology was published in September 2022 with a launch at Waterstones bookshop in Darlington.

Discover Brightwater Big Weekend events in September 2022 and April 2023 attracted over 8,000 participants for walks, training and celebrations at a range of parks and venues. The creation of a Natural Heritage Trail in Hardwick Park has been used by thousands of school children and other visitors whilst our Hidden Gem Trail, celebrating local women, starts at the Locomotion National Railway Museum and helps encourage visitors to walk through parkland, enjoy our railway heritage and spend time in the town centre at Shildon.

Our 8 young trainees have all moved into either full-time employment or have been accepted into local colleges for study after working to support families at Brightwater events to build over 500 bird-boxes and improve local landscapes, including the Quaker cemetery in Darlington and the newly refurbished Timothy Hackworth House garden at the Locomotion site.

The Trust's Exmoor pony herd continued to deliver conservation grazing across grassland nature reserves and the Trust's indispensable volunteer Pony Wardens continued to look after the animals' welfare. Sincere thanks must go to this special group of volunteers.

In summary, throughout 2022 – 23 the charity maintained high standards of nature reserve management and conservation project delivery. Durham Wildlife Trust continues to make a significant contribution to nature's recovery from Tees to Tyne and targets in the Business Plan to increase wildlife diversity and abundance remain on course. However, one area where progress has not been achieved as quickly as planned is auditing accessibility of the Trust's nature reserves. This is largely due to an underestimation of the complexity of auditing all the factors that contribute to making the Trust's work as accessible as it can be. An assessment process is now in place and work and accessibility audits at Rainton Meadows and Low Barns have been completed, with further roll out during 2022 -23.

Development and Communications

During 22-23 the Trust further implemented its 'supporter' approach, bringing together members, volunteers and donors as supporters, and ensuring that everyone who engages with Durham Wildlife Trust has the best possible experience - the 'supporter journey'. The Supporter Development Manager led a process of identifying the elements of the supporter journey that were to be improved and there was significant attention paid to volunteering. The volunteer management system was reviewed, and the Trust invested in the administration of volunteering by the creation of the Supporter Administration Assistant to follow on from the previous 18-month Apprenticeship post that completed in January.

Membership performance in 22-23 was impacted by outside factors, principally the cost of living crisis. Trust membership is discretionary spend and across the charity sector there has been an impact on income generation. Recruitment of new members decreased by 36% and membership lapses increased by 33%. However, those that were able to give gave more and the average subscription for new memberships increased by 5% and the average subscription for all memberships by 2%. The overall effect on financial performance was minimal with membership income (including Gift Aid) increasing by 2% to £273,373 compared to the previous year.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

Diversifying income streams has consistently been a key area of work for the Development team in order to reduce over-reliance on grants and membership. In response the Trust has grown retail income which increased by 14% to £24,300 exceeding targets. The Gift Shop at Rainton Meadows, retail space at Low Barns and the sale of goods at external events and online have all contributed to the successful retail offering and would not have been possible without the contribution of volunteers, for which the Trust is extremely thankful. Donations income also increased, with general donations up by 25% to £62,717 (excluding a donation of £850,000 in relation to the purchase of Cuthbert's Moor and a donation of £42,000 re the replacement of boardwalks at Low Barns). Rent and room hire contributed approximately £19,225 of additional funds. In addition, the team delivered the Durham Carrs appeal in 22/23, successfully fundraising £20,188 against a £20,000 public fundraising goal to support land purchases as part of the Great North Fen. Improved utilisation of digital techniques was an important part of this work and continues to be a development objective.

During the 22/23 financial year, the Trust reached 1,023,385 people online, through social media (Facebook, Twitter, Instagram, LinkedIn) and the website plus 7,500 views on You Tube. This reach comes in the face of ever-more challenging algorithms operated by the social media networks and a move towards developing more video-focused content, which is more resource heavy to produce. Top content pages for visits on the website were the shop (with a huge peak on 25 November, the day after 'green Friday'), Rainton Meadows and Low Barns nature reserves pages followed by the volunteer and job pages. Round-up emails went to the email database every month featuring the latest news, a blog highlighting the Trust's work, events and promotion of the retail offer. Further to the monthly updates, some additional themed emails on specific issues were distributed at key dates. The monthly email had over 11,000 subscribers.

A total of 2,145 people attended Durham Wildlife Trust events. This figure excludes drop-in attendees at events outside of the Eventbrite system, for example those held by Bright Water.

Educational visits to Trust sites (non-project funded) were lower than anticipated, with 24 school visits to reserves, lower than the 30 visits in the previous year. Whilst some of these included multiple class bookings, feedback suggests that rising cost of transport is a prohibitive issue for schools and as a result there has been an increase in schools requesting Trust sessions at the school premises rather than coming to reserves.

Externally funded education sessions have seen a marked increase on the previous financial year. These include sessions for Seascapes, home educated children and Guide and Scout groups. Education and engagement sessions have been delivered as part of the Trust's Great Woodland Get-Together and Naturally Native projects and on behalf of a variety of partners including Living Uplands, Believe Housing, The Auckland Project and North Pennines AONB Partnership. The Trust has also delivered teacher training sessions for Sunderland University.

Other engagement with young people included monthly Rangers at Low Barns and Rainton Meadows, Wildlife Watch from Rainton Meadows, Low Barns and Watergate Park and Beach Rangers sessions in support of Seascapes. Holiday Fun with Food programmes were also run across all school holidays at both Rainton Meadows and Low Barns, some of which were in collaboration with external providers such as Springboard.

Governance and Administration

Operations

Durham Wildlife Trust recognises that to deliver nature's recovery both the ecological and climate crises must be addressed. There are ongoing efforts to reduce the Trust's climate impact whilst at the same time increasing our conservation and engagement work. Across the Wildlife Trust federation, individual Trusts continue to improve monitoring and evaluation of carbon emissions. It is a complex exercise that will be refined year on year as the quality of data gathered improves. Efforts are also made to calculate carbon sequestration by the Trust's landholding using a methodology developed by the Royal Society of Wildlife Trusts. That is also a complex process that continues to be refined as the evidence base on carbon sequestration by habitat type improves. The latest available data on emissions and sequestration is shown below. The figures relate to 2021-22 and despite emissions increasing from 210 to 252 tCO₂e year on year the Trust remains a carbon negative organisation. The sequestration figure is likely to have increased due to the significant land acquisitions the Trust has made since the data was produced.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

Durham Wildlife Trust Annual Carbon Balance 2022-23			
Annual Emissions (tCO ₂ e)	Annual (tCO ₂ e)	Sequestration	Balance (tCO ₂ e)
252	576		-324

The increase in emissions year on year is a result of an increase in the scale of the Trust's activities and number of employees. Livestock are the largest source of CO₂ emissions, contributing 141 of the 252 tonnes, so as the Trust's land holding increases and the need for grazing increases, emissions are likely to continue to rise in future years despite efforts to reduce emissions from transport, electricity and other sources.

Throughout the year the Trust continued to focus not only on carbon emissions but its wider environmental performance. This work was rewarded with continued Investors in the Environment Silver accreditation. To maintain the level of accreditation requires improved performance, demonstrating the Trust's commitment to lead by example in relation to environmental issues. One example of the work to deliver ongoing improvement was the installation of solar photovoltaic panels and battery storage at Rainton Meadows thanks in part to grant support from Sunderland City Council.

Work went on throughout the year to maintain the Trust's visitor facilities, including refurbishment of the WildPlay area at Rainton Meadows. The refurbishment work was funded by public and partner donations via the Spacehive community fundraising platform.

A significant piece of work to review employment terms and conditions and role descriptions was also undertaken during the year. Across all sectors, recruitment has proved challenging post Covid and it is recognised that the Trust will have to continue to review its employment offer to attract and retain high quality staff. Hybrid working arrangements have remained in place across the Trust and remain popular with employees.

Public Benefit

From 1 April 2008, section 4 of the Charities Act 2006 requires all charities to meet the legal requirement that its aims are for the public benefit. The Trustees confirm that they have complied with the duty to have due regard to the Charity Commission's general guidance on public benefit.

The Charity Commission states that there are two principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit or benefits and secondly that the benefit must be to the public, or a section of the public.

The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on above, meet these principles.

Financial Review

The year to 31st March 2023 saw incoming resources to the Group at £6,819,979 (2022: £3,091,926); expenditure was £2,594,060 (2022: £2,287,783). As a result there was a surplus of £4,225,919. This comprised a surplus after transfers on unrestricted funds of £50,101, a surplus after transfers on restricted funds of £3,294,769 and a surplus after transfers on designated funds of £881,940. The balance on restricted funds as at 31st March 2023 was £3,771,295 carried forward for the continuation of Restricted Projects (see Note 22). The balance on designated funds at 31st March 2023 was £2,570,579.

Trustees continue to take the view that placing newly acquired land in a designated fund provides a more meaningful presentation of the charity's unrestricted fund position. Other designated funds are to support volunteering activity, management of Rainton Meadows and the repair, maintenance (including replacement) of land, buildings, equipment and other assets.

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REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

The balance on group unrestricted funds (excluding designated funds), increased in the year to 31st March 2023, and at the year-end was £819,152. The policy of the Trust remains to earn surpluses on unrestricted funds activities to further strengthen the financial position to enable us to further invest in delivering the charity's aims.

Durham Wildlife Services Ltd

Durham Wildlife Services is a private company limited by shares and is a wholly owned trading subsidiary of Durham Wildlife Trust. It was incorporated on 9th April 1991 as an Environmental Consultancy and aims to make a profit each year, which, subject to commercial financing needs, is Gift Aided to Durham Wildlife Trust.

Durham Wildlife Services Ltd primarily delivers ecological consultancy services, including species and habitat surveys and the production of land management and habitat creation plans. All surpluses from this activity are gift aided to the Trust.

The year to the 31st March 2023 saw a turnover of £179,312 compared to the previous year of £305,885. The net surplus was £17,125 after paying a donation of £22,111 over to the Trust during the financial year. Durham Wildlife Services proposes to pay £17,125 to Durham Wildlife Trust during 2023-24 from its profits.

Investment Powers and Policy

The Trustees, having regard to the liquidity requirements of the charity's project programme, some of which receive payment in arrears from grant funders, and to the financial reserves policy, will, where relevant, operate a policy of keeping available funds in an interest-bearing deposit account, with competitive levels of interest, and with an ethical investment policy.

Reserves Policy

The Reserves Policy relating to unrestricted funds set by Trustees is that financial reserves on unrestricted funds should ideally approach the value of nine months operational expenditure to provide sufficient cash liquidity to finance projects and mitigate financial risk.

The level of unrestricted funds at 31st March 2023 exceeded the Trustees policy target. The Trustees will continue to maintain the financial strength of the Trust, bearing in mind the need to deliver the charitable objectives of the Trust.

Designated Fund Policy

Trustees have set a designated fund policy to make provision for the repair, maintenance (including replacement) of land, buildings, equipment and other assets. It has been determined that 10% of unrestricted surplus will be designated for this purpose annually, with Trustees having discretion to vary the amount to reflect the charity's need and circumstances pertaining at the time.

Valuation of Freehold Property

During the 2021-22 financial year Trustees commissioned a valuation of the charity's freehold property. The purpose of the valuation was to ascertain current market value as land values on the asset register reflect purchase cost, not current valuation. As well as providing trustees with a greater understanding of asset values this information allowed the potential impairment of the value of land assets to be reviewed. There was no impairment.

Trustees have determined to periodically carry out a freehold land valuation and to present information on the value of land assets in the annual report.

	Number of sites	Area (ha)	Valuation (£)
Freehold land at 31 st March 2022	25	477.6	3,767,819
Freehold land acquired 2022-23	3	290.9	4,025,049
Total	28	768.5	7,792,868

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REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

Plans for Future Periods

The charity continues to instigate fund raising campaigns in order to increase its income generation, particularly in respect of unrestricted funds. It continues to bear down on costs where possible.

The current financial policy is to maintain the financial strength of the Trust, while at the same time using available funds to strengthen the Trust's efforts in the fields of conservation and education in a measured way within the limits of the resources available.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number: 501038
Company number: 01019263
Registered office: Rainton Meadows, Chilton Moor, Houghton-le-Spring, Co Durham, DH4 6PU

Advisors

Auditors Haines Watts 17 Queens Lane, Newcastle upon Tyne, NE1 1RN
Bankers Barclays Bank Plc Market Place, Durham, DH1 3ND

Directors and Trustees

The Directors of Durham Wildlife Trust are the Trustees for the purpose of charity law. The Trustees and officers serving during the year and since the year end were as follows:

Trustees: S Lister (Chair)
P Bell
F Butler
M Coates
C Gorman
G Hand (Resigned 17 October 2022)
V Kent
A Sorrell (Resigned 17 October 2022)
A Pensom
P Davidson
N Bell (Appointed 17 October 2022)
K Crozier (Appointed 17 October 2022)
H Neve (Appointed 17 October 2022)
S Wilson-Laing (Appointed 17 October 2022)

Company Secretary: P Bell

Management Team:

Chief Executive J Cokill
Head of Finance J McConnell
Head of Operation and Development Trust Z Hull
Head of Conservation M Dinning
BrightWater Project Manager P Black

Durham Wildlife Trust
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REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees Responsibilities

The Trustees (who are also directors of Durham Wildlife Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland.

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

- o select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP;
- o make judgements and estimates that are reasonable and prudent;
- o prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the Trustees are aware:

- o there is no relevant audit information of which the charitable company's auditors are unaware; and
- o the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

In accordance with the Companies Act 2006 a resolution proposing the appointment of Haines Watts North East Audit LLP as auditor for the year ending 31 March 2024 will be put to the members.

S.A. Lister

Sarah Lister
Chair

14 October 2023

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DURHAM WILDLIFE TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DURHAM WILDLIFE TRUST (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 taken together, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Durham Wildlife Trust
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DURHAM WILDLIFE TRUST (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

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

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- confirming with the directors and management whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations; and,
- assessing the risk of management override including identifying and testing a sample of journal entries.

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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

Use of our report

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



Craig Henderson (Senior Statutory Auditor)
for and on behalf of Haines Watts North East LLP

2 November 2023
.....

Statutory Auditor

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

Durham Wildlife Trust
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (including consolidated income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds	Designated funds	Restricted funds	As restated	
	Notes	£	£	£	Total 2023	Total 2022
					£	£
Income from:						
Donations and legacies	4	397,405	-	850,000	1,247,405	347,979
Charitable activities	5					
- Conservation activities		7,236	-	4,070,447	4,077,683	2,247,997
- Conservation projects		91,732	-	1,049,211	1,140,943	50,130
- Education projects		12,106	-	73,869	85,975	71,945
- Visitor centre		72,184	-	-	72,184	49,234
Other trading activities	6	194,804	-	-	194,804	324,641
Investment income	7	985	-	-	985	-
Total income		776,452	-	6,043,527	6,819,979	3,091,926
Expenditure on:						
Costs of raising funds	8					
- Donations and legacies		91,256	-	-	91,256	92,535
- Other trading activities		186,667	-	-	186,667	313,319
Charitable activities	9					
- Conservation projects		368,579	10,891	1,639,307	2,027,927	1,670,044
- Reserve projects		50,168	-	56,534	106,702	60,530
- Education projects		15,131	-	87,298	93,279	57,436
- Publications & affiliations		31,142	-	-	31,142	40,127
- Visitor centre		57,087	-	-	57,087	53,792
Total expenditure		800,030	10,891	1,783,139	2,594,060	2,287,783
Net movement before transfers		(23,578)	(10,891)	4,260,388	4,225,919	804,143
Transfers between funds	22	73,679	891,940	(965,619)	-	-
Net movement in funds		50,101	881,049	3,294,769	4,225,919	804,143
Reconciliation of funds						
Total funds brought forward		769,051	1,689,530	476,526	2,935,107	2,130,964
Total funds carried forward		819,152	2,570,579	3,771,295	7,161,026	2,935,107

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

Durham Wildlife Trust
(A Company Limited by Guarantee)

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

		2023		As restated 2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	16		5,823,464		1,657,151
Current assets					
Stock	18	10,031		13,138	
Debtors	19	483,505		584,332	
Cash at bank and in hand		1,707,159		1,101,833	
		<u>2,200,695</u>		<u>1,699,303</u>	
Creditors: amounts falling due within one year	20	(863,133)		(421,347)	
Net current assets		1,337,562		1,277,956	
Net assets			<u>7,161,026</u>		<u>2,935,107</u>
Funds	22				
Unrestricted funds			819,152		769,051
Designated funds			2,570,579		1,689,530
Restricted funds			3,771,295		476,526
			<u>7,161,026</u>		<u>2,935,107</u>

The notes on pages 19 to 38 form part of these financial statements.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Trustees on 14th October 2023 and signed on their behalf by:

S. R. Lister
S Lister
Trustee

Company Number: 01019263

Durham Wildlife Trust
(A Company Limited by Guarantee)

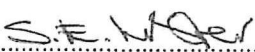
CHARITABLE COMPANY BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	£	2023 £	As restated 2022 £	£
Fixed assets					
Tangible assets	16		5,823,464		1,657,151
Investments	17		12		12
			<u>5,823,476</u>		<u>1,657,163</u>
Current assets					
Stocks	18	10,031		13,138	
Debtors	19	467,792		540,823	
Cash at bank and in hand		1,657,213		1,073,967	
		<u>2,135,036</u>		<u>1,627,928</u>	
Creditors: amounts falling due within one year	20	(848,505)		(405,989)	
Net current assets			1,286,531		1,221,939
Net assets			<u>7,110,007</u>		<u>2,879,102</u>
Funds					
Unrestricted funds			768,133		713,046
Designated funds	22		2,570,579		1,689,530
Restricted funds			3,771,295		476,526
			<u>7,110,007</u>		<u>2,879,102</u>

The notes on pages 19 to 38 form part of these financial statements.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Trustees on 14th October 2023 and signed on their behalf by:


.....
S Lister
Trustee

Company Number: 01019263

Durham Wildlife Trust
(A Company Limited by Guarantee)

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Net cash flow from operating activities:			
<i>Net cash provided by operating activities</i>	27	4,800,007	932,622
Cash flows from investing activities			
Interest received		985	-
Purchase of tangible assets		(4,195,666)	(861,658)
Proceeds from sale of tangible assets		-	-
<i>Net cash flow from investing activities</i>		(4,194,681)	(861,658)
Net increase in cash and cash equivalents		605,326	70,964
Cash and cash equivalents at the beginning of the year		1,101,833	1,030,869
Cash and cash equivalents at the end of the year		1,707,159	1,101,833
Cash and cash equivalents consist of:			
Cash at bank and in hand		1,707,159	1,101,833

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

1. Accounting policies

Durham Wildlife Trust is a company limited by guarantee, registered in England and Wales, (number 01019263) and not having a share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Durham Wildlife Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

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

1.2 Basis of consolidation

The financial statements consolidate the results of Durham Wildlife Trust and its wholly owned subsidiary Durham Wildlife Services Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because Durham Wildlife Services has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

1.3 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds and forecast income and expenditure for a period of 12 months after the date of approval of these financial statements. The budgeted income and expenditure is sufficient considering the level of reserves for the charity to be able to continue as a going concern.

1.4 Funds

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

1.5 Income

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

- Voluntary income is received by way of grants, donations and gifts are included in full in the Statement of Financial Activities when the trust becomes entitled. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Government grants received in respect of the Job Retention Scheme, and COVID support. Income from government are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.
- Membership subscriptions from both individual and corporate bodies are recognised when the funds are received.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. Assets donated are recognised in full as donations and fixed assets.
- Investment income is included when receivable.
- Incoming resources from charitable trading activities are accounted for when earned.
- Grants and fees received for current year expenditure and grants for purchase of fixed assets are recognised in full in the Statement of Financial Activities in the period in which they are received, provided that the conditions for receipt have been complied with.
- Income is deferred only where the criteria for recognition as incoming resources in the Statement of Financial Activities does not exist at the balance sheet date.
- All legacies are credited to income in the year in which the Trust becomes entitled to the funds.
- Income from commercial trading activities is recognised as earned (as the related services are provided)

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

1.6 Expenditure and irrecoverable VAT

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

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's visitor centres and from the commercial trading activities of the company's subsidiary.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on the basis of time spent.

Irrecoverable VAT is charged as a cost against the expenditure when incurred.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

1.7 Tangible fixed assets

Individual fixed assets costing over £500 are capitalised at cost and are depreciated over their expected useful economic lives as follows:-

- Depreciation on motor vehicles, computer equipment, fixtures and other equipment is calculated at 25% on a straight-line basis so as to write off their cost over their estimated lives of 4 years
- As part of its core activities the Charity undertakes projects, which often have a length of less than one year. Whilst these projects produce significant benefits in terms of conservation the economic benefit to the charity is limited. It is therefore the policy of the charity to charge a rate of 100% depreciation in the year of purchase on any fixed assets that are purchased in respect of such projects.
- Depreciation on freehold property has been charged at 0%, apart from certain improvements to the properties, which are subject to a charge of 10% on a straight line basis. The cost of property includes the cost of freehold land, which is not a depreciating asset, and the Executive Committee is of the view that expenditure on maintenance of the buildings is such as to maintain the values of the Trust's property at least equal to cost.
- Improvements to leasehold property are written off in the year in which the expenditure is incurred.
- No depreciation is charged on nature reserves, which are included in both freehold and leasehold land and buildings.

1.8 Investments

Investments in subsidiary undertakings are held at cost less impairment.

1.9 Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.10 Debtors

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

1.11 Cash at bank and in hand

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

1.12 Creditors and provisions

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

1.13 Pensions

The charity operates a money purchase pension scheme. Amounts payable are included in the Statement of Financial Activities when the related salary is paid. Unremitted amounts are included in creditors.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

1.14 Financial instruments

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

1.15 Taxation

The charity is exempt from corporation tax on its charitable activities.

2. Judgements and key sources of estimation uncertainty

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no significant accounting estimates which are considered to materially impact the financial statements.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

3. Statement of financial activities from the prior year as restated

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:						
Donations and legacies	4	347,979	-	-	347,979	533,448
Charitable activities	5					
-Conservation activities		57,035	91,000	2,099,962	2,247,997	809,902
-Conservation projects		7,095	-	43,035	50,130	232,439
-Education projects		12,889	-	59,056	71,945	57,588
-Visitor centre		49,234	-	-	49,234	-
Other trading activities	6	324,641	-	-	324,641	327,094
Investment income	7	-	-	-	-	2,264
Total income		798,873	91,000	2,202,053	3,091,926	1,962,735
Expenditure on:						
Costs of raising funds	8					
-Donations and legacies		92,535	-	-	92,535	102,296
-Other trading activities		313,319	-	-	313,319	271,786
Charitable activities	9					
-Conservation projects		346,750	91,849	1,231,445	1,670,044	906,648
-Reserve projects		32,610	-	27,920	60,530	151,990
-Education projects		13,911	-	43,525	57,436	27,185
-Publications & affiliations		40,127	-	-	40,127	25,404
-Visitor centre		53,792	-	-	53,792	40,671
Total expenditure		893,044	91,849	1,302,890	2,287,783	1,525,980
Net movement before transfers		(94,171)	(849)	899,163	804,143	436,755
Transfers between funds	22	(44,997)	1,547,823	(1,502,826)	-	-
Net movement in funds		(139,168)	1,546,974	(603,663)	804,143	436,755
Reconciliation of funds						
Total funds brought forward		908,219	142,556	1,080,189	2,130,964	1,694,209
Total funds carried forward		769,051	1,689,530	476,526	2,935,107	2,130,964

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

4. Donations and legacies

	2023	2022
	£	£
Subscriptions	229,129	257,369
Donations	1,018,276	84,110
Legacies	-	6,500
	<u>1,247,405</u>	<u>347,979</u>

5. Income from charitable activities

	2023	2022
	£	£
Grants	5,177,054	2,390,498
Events income	72,184	5,888
Conservation income	9,387	13,492
Reservation income	91,732	2,605
Educational visits	12,656	6,823
Other income	13,772	-
	<u>5,376,785</u>	<u>2,419,306</u>

Summary of grants

Durham County Council	135,053	307,434
The National Lottery Heritage Fund	873,015	827,822
The Environment Agency	100,000	130,000
Northumbrian Water	89,945	155,062
Gateshead Council	181,472	50,000
Groundwork North East	-	27,227
County Durham Community Foundation	11,200	4,000
The Garfield Weston Foundation	25,000	-
Sunderland City Council	68,668	66,958
The Scotto Trust	12,500	-
RSWT	24,707	95,000
Suez	-	35,000
Veolia	-	600,000
DWP	-	9,909
RPA	-	42,479
ALA	24,000	14,143
Believe Housing	4,600	3,000
South Tyneside Council	-	11,150
Daniell Trust	4,000	4,000
Hoare Trustees	25,000	-
Zephyr Charitable Foundation	65,200	-
Scottish Power	90,831	-
Natural England	3,408,144	-
The Linder Foundation	10,000	-
Darlington Building Society	7,500	-
Other	16,219	7,314
	<u>5,177,054</u>	<u>2,390,498</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

6. Other trading activities		
	2023	2022
	£	£
Other trading income	15,492	24,786
Income from trading subsidiary	179,312	305,885
	<u>194,804</u>	<u>330,671</u>
	<u><u>194,804</u></u>	<u><u>330,671</u></u>
7. Investment income		
	2023	2022
	£	£
Bank interest	985	-
	<u>985</u>	<u>-</u>
	<u><u>985</u></u>	<u><u>-</u></u>
8. Raising funds		
	2023	2022
	£	£
Raising donations and legacies		
Staff costs	74,064	83,527
Fundraising expenses	17,192	9,008
	<u>91,256</u>	<u>92,535</u>
Other trading activities		
Purchases	18,525	22,111
Promotional expenses	5,955	7,434
Support costs for generating funds	-	-
Trading expenditure from subsidiary	162,187	283,774
	<u>277,923</u>	<u>405,854</u>
	<u><u>277,923</u></u>	<u><u>405,854</u></u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

9. Charitable activities expenditure

	Activities undertaken directly £	Support costs £	Total 2023 £	Total 2022 £
Conservation projects	1,972,965	54,962	2,027,927	1,669,994
Reserves projects	106,702	-	106,702	60,530
Education projects	93,279	-	93,279	57,436
Publications and affiliations	217	30,925	31,142	40,127
Visitors centres	12,576	44,511	57,087	53,792
	<u>2,185,739</u>	<u>130,398</u>	<u>2,316,137</u>	<u>1,881,879</u>

10. Support costs

	Management Costs £	Governance Costs £	Total 2023 £	Total 2022 £
Conservation projects	28,910	26,052	54,962	54,962
Publications and affiliations	25,238	5,687	30,925	38,905
Visitors centres	36,325	8,186	44,511	44,511
	<u>90,473</u>	<u>39,925</u>	<u>130,398</u>	<u>138,378</u>

11. Governance costs

	2023 £	2022 £
Auditors fees	9,000	5,630
RWST Membership	12,371	10,450
DWT Magazine & Marketing	18,554	28,455
	<u>39,925</u>	<u>44,535</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

12. Net income for the year

Net income is stated after charging;

	2023	2022
	£	£
Depreciation	29,353	22,630
	<u> </u>	<u> </u>

13. Auditors remuneration

Audit of these financial statements	6,000	5,630
Audit of the subsidiary financial statements	3,000	2,850
	<u> </u>	<u> </u>
	9,000	8,480
Non Audit fees	7,900	450
	<u> </u>	<u> </u>
	16,900	8,930
	<u> </u>	<u> </u>

14. Financial performance of the charitable company

The Consolidated Statement of Financial Activities includes the results of the wholly owned subsidiary.

The summary financial performance of the charity alone is;

	2023	2022
	£	£
Income	6,662,778	2,849,193
Expenditure	(2,431,873)	(2,004,009)
	<u> </u>	<u> </u>
Net income	4,230,905	845,184
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

15. Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

The total staff costs and employees benefits were as follows:

	2023	2022
	£	£
Wages and salaries	749,384	793,053
Social security costs	63,388	62,163
Other pension costs	29,977	30,068
	<u>842,749</u>	<u>885,284</u>

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

	2023	2022
	Number	Number
Costs of generating funds	3	3
Charitable activities	35	36
Management and administration	3	3
	<u>41</u>	<u>42</u>

No employees received remuneration of more than £60,000 (2022- none).

The Trustees were not paid or received any other benefits from employment in the year (2022 – £nil). No Trustee received payment for professional or other services supplied to the charity (2022 - £nil).

There were no expenses paid to trustees during the year (2022 – nil).

The key management personnel of the charity comprise the Trustees and Management Team identified on page 10. The total employee benefits of the Management Team of the charity were £280,022 (2022 - £222,179).

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

16. Tangible fixed assets
Group and charity

	Freehold property £	Long leasehold £	Equipment, fixtures & fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2022	2,050,458	127,567	989,023	95,267	3,262,315
Additions	4,094,662	-	82,438	18,567	4,195,667
At 31 March 2023	6,145,120	127,567	1,071,461	113,834	7,457,982
Depreciation					
At 1 April 2022	528,822	44,532	942,295	89,516	1,605,165
Charge for the year	3,955	-	20,590	4,808	29,353
At 31 March 2023	532,777	44,532	962,885	94,324	1,634,518
Net book value					
At 31 March 2023	5,612,343	83,035	108,576	19,510	5,823,464
At 31 March 2022	1,521,636	83,035	46,729	5,751	1,657,151

Included within freehold property and long leasehold are nature reserves with a total cost of £5,555,463 and £83,035, respectively. No depreciation has been charged on these amounts.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

17. Investments

Charity	Group			
	2023	2022	2023	2022
	£	£	£	£
Shares in subsidiary undertaking	-	-	12	12

Company	Country	Percentage Shareholding	Description
Durham Wildlife Services Limited	England and Wales	100%	Ordinary

Durham Wildlife Services Limited whose principle activity is the provision of ecological consultancy services. The results and summary of assets and liabilities of the company are as follows:

	2023	2022
	£	£
Turnover	179,312	305,885
Cost of sales	(159,030)	(274,455)
Administrative expenses	(3,157)	(9,319)
Profit for the year	17,125	22,111
Distribution to Durham Wildlife Trust	22,111	63,152
Total assets	67,099	72,815
Total liabilities	(16,065)	(16,795)
Shareholders' funds	51,034	56,020

Durham Wildlife Trust
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

18. Stocks

	2023	Group 2022	Charity 2023	2022
	£	£	£	£
Stocks	10,031	13,138	10,031	13,138
	<u>10,031</u>	<u>13,138</u>	<u>10,031</u>	<u>13,138</u>

19. Debtors

	2023	Group 2022	Charity 2023	2022
	£	£	£	£
Trade debtors	204,053	183,465	188,340	139,956
Prepayments	7,265	3,653	7,265	3,653
Accrued income	272,187	397,214	272,187	397,214
	<u>483,505</u>	<u>584,332</u>	<u>467,792</u>	<u>540,823</u>

20. Creditors: amounts falling due within one year

	2023	Group 2022	Charity 2023	2022
	£	£	£	£
Trade creditors	131,019	355,712	131,765	348,491
Social Security and other taxes	24,876	20,378	14,410	14,611
Accruals	63,331	35,834	63,331	35,834
Other creditors	11,540	9,423	6,632	7,053
VAT	632,367	-	632,367	-
	<u>863,133</u>	<u>421,347</u>	<u>848,505</u>	<u>405,989</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

21. Prior period adjustment

A prior period adjustment has been made in respect of;

- (1) It was identified that land purchased in prior periods which had been capitalised had not been transferred out of the relevant restricted project fund. An adjustment has been posted to transfer the land into the designated land fund as once the land has been acquired, the restricted on these funds had lifted.

It was also identified that there was similar land held within unrestricted funds which should have been transferred to the designated fund in line with the trustee's policy of designating land.

Change to the balance sheet

	As previously reported £	Adjustment £	As restated at March 2022 £
Funds			
Restricted funds	1,285,981	(809,455)	476,526
Designated funds	1,043,039	646,491	1,689,530
Unrestricted funds	606,087	(162,964)	769,051
	<u>2,935,107</u>	<u>-</u>	<u>- 2,935,107</u>
	<u><u>2,935,107</u></u>	<u><u>-</u></u>	<u><u>- 2,935,107</u></u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

22. Analysis of funds

Year ended 31 March 2023

	Brought Forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£	£	£
Unrestricted Funds					
General fund	769,051	776,452	(800,030)	73,679	819,152
Designated funds					
Volunteers	49,920	-	(5,941)	-	43,979
Repairs and Maintenance	60,000	-	(4,950)	(22,028)	33,022
Rainton Meadows	132,636	-	-	-	132,636
Catchment management	-	-	-	25,000	25,000
Land	1,446,974	-	-	888,968	2,335,942
Total unrestricted funds	<u>2,458,581</u>	<u>776,452</u>	<u>(810,921)</u>	<u>965,619</u>	<u>3,389,731</u>
Restricted Funds					
Discover Bright Water	(3,870)	735,500	(816,218)	56,077	(28,511)
Heart of Durham	16,424	45,486	(43,542)	-	18,368
Land of Oak and Iron	10,959	-	-	-	10,959
Naturally Native	50,544	104,224	(144,762)	(7,696)	2,310
Low Barns	11,665	-	(261)	-	11,404
Conservation Projects	140,740	3,885,386	(470,116)	(3,216,052)	339,958
Education Projects	57,067	73,869	(87,298)	(20,550)	23,088
Living Landscapes Projects	100,095	1,049,211	(56,273)	(902,430)	190,603
Healing Nature	39,334	58,578	(91,042)	-	6,870
Great North Fen	54,380	21,928	-	(80,662)	(4,354)
Seascapes	(812)	69,345	(73,627)	-	(5,094)
Natural England Land	-	-	-	3,205,694	3,205,694
Total restricted funds	<u>476,526</u>	<u>6,043,527</u>	<u>(1,783,139)</u>	<u>(965,619)</u>	<u>3,771,295</u>
Total funds	<u>2,935,107</u>	<u>6,819,979</u>	<u>(2,594,060)</u>	<u>-</u>	<u>7,161,026</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

22. Analysis of funds (Continued)

Year ended 31 March 2022 as restated

	Brought Forward	Income £	Expenditure £	Transfers £	Carried Forward £
Unrestricted Funds					
General fund	908,219	798,873	(893,044)	(44,997)	769,051
Designated funds					
Volunteers	9,920	-	-	40,000	49,920
Repairs and Maintenance	-	-	-	60,000	60,000
Rainton Meadows	132,636	91,000	(91,849)	849	132,636
Land	-	-	-	1,446,974	1,446,974
Total unrestricted funds	<u>1,050,775</u>	<u>889,873</u>	<u>(984,893)</u>	<u>1,502,826</u>	<u>2,458,581</u>
Restricted Funds					
Discover Bright Water	26,968	489,749	(625,855)	105,268	(3,870)
Heart of Durham	17,946	43,820	(45,352)	10	16,424
Land of Oak and Iron	10,959	-	(884)	884	10,959
Naturally Native	60,904	148,830	(217,430)	58,240	50,544
Low Barns	49,134	9,858	(2,523)	(44,804)	11,665
Conservation Projects	211,787	272,151	(181,693)	(161,505)	140,740
Education Projects	29,915	59,056	(43,525)	11,621	57,067
Living Landscapes Projects	571,239	33,177	(25,397)	(478,924)	100,095
Healing Nature	100,931	276,856	(91,474)	(246,979)	39,334
Seascapes	406	67,224	(68,757)	315	(812)
Great North Fen	-	801,332	-	(746,952)	54,380
Total restricted funds	<u>1,080,189</u>	<u>2,202,053</u>	<u>(1,302,890)</u>	<u>(1,502,826)</u>	<u>476,526</u>
Total funds	<u>2,130,964</u>	<u>3,091,926</u>	<u>(2,287,783)</u>	<u>-</u>	<u>2,935,107</u>

Transfers are made between funds when a fund has closed from restricted into unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

22. Analysis of funds (Continued)

DESIGNATED FUNDS:

Volunteers

Funds designated to support all aspects of volunteering and trainee positions at Durham Wildlife Trust.

Vehicle Replacement

Funds designated to provide for the replacement of the Trust's vehicles. These funds have been incorporated into the repairs and maintenance fund in 2022-23.

Repairs and Maintenance

Funds designated to make provision for the repair, maintenance (including replacement) of land, buildings, equipment and other assets.

Rainton Meadows

Funds designated to manage the Trust's Rainton Meadow Nature Reserve.

Catchment Management

Support for the Trust's work provided by the Garfield Weston Foundation that the Trust has designated to support partnership work with the Rivers Trusts and Northumbrian Water across the catchments of the rivers Skerne and Browney

Land

Specific fund created for the unrestricted land held by the charity.

RESTRICTED FUNDS:

Discover Bright Water

A National Lottery Heritage Fund Landscape Partnership scheme led by DWT that aims to deliver significant conservation work across the catchment of the River Skerne.

Heart of Durham

A landscape scale project delivering habitat and species conservation across northern and central County Durham that is supported by Northumbrian Water.

Land of Oak and Iron

A National Lottery Heritage Fund Landscape Partnership scheme in the Derwent Valley to deliver education and conservation projects.

Naturally Native

A project funded by the National Lottery Heritage Fund that focuses on conservation of the water vole. This project is delivered in partnership with Tees Valley and Northumberland Wildlife Trusts.

Low Barns Improvements

Funding received from Durham County Council Weardale AAP and North Pennines and Dales Leader to refurbish and improve the Visitors Centre at Low Barns Nature Reserve.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

22. Analysis of funds (Continued)

Conservation Projects

A fund created during 2020-21 to consolidate smaller conservation projects into a single Department in order to simplify financial management and reporting. Individual projects are identifiable by Project Codes.

Education Projects

A fund created during 2021-22 to consolidate smaller education projects into a single Department in order to simplify financial management and reporting. Individual projects are identifiable by Project Codes.

Living Landscapes North Projects

A fund created during 2021-22 to consolidate projects delivered across the Trust's living landscapes nature reserves into a single Department in order to simplify financial management and reporting. Individual projects are identifiable by Project Codes.

Natural England Land

During the year, the Charity entered into an agreement with Natural England to purchase and conserve certain pieces of land. Funding was received from Natural England in order to purchase the land, and the land must be managed within certain conditions as per the contractual agreement with Natural England. It is therefore classified as a restricted fund.

Great North Fen

A long-term project to deliver large scale habitat restoration across the Durham Carrs and wider catchment of the River Skerne.

Healing Nature

A project funded by the National Lottery Heritage Fund that focuses on habitat restoration across the Sunderland Coalfield area and associated health and well-being benefits

Seascapes

A National Lottery Heritage Fund Landscape Partnership led by Durham County Council that delivers a variety of projects along the coast and coastal waters from the Tyne to the Tees. Durham Wildlife Trust delivers a number of the projects.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

23. Analysis of net assets between funds

Year ended 31 March 2023

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible assets	281,828	2,335,942	3,205,694	5,823,464
Current assets	1,400,457	234,637	565,601	2,200,695
Creditors amounts due within one year	(863,133)	-	-	(863,133)
	<u>819,152</u>	<u>2,570,579</u>	<u>3,771,295</u>	<u>7,161,026</u>

Year ended 31 March 2022 as restated

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible assets	210,177	1,446,974	-	1,657,151
Current assets	980,221	242,556	476,526	1,699,303
Creditors amounts due within one year	(421,347)	-	-	(421,347)
	<u>769,051</u>	<u>1,689,530</u>	<u>476,526</u>	<u>2,935,107</u>

24. Operating leases

The future minimum lease payments under non-cancellable operating leases are as follows;

	2023 £	2022 £
Not later than one year	-	3,665
Later than one and not later than five years	-	-
Due more than five years	-	-
	<u>-</u>	<u>3,665</u>

25. Related Party Transactions

There have been no related party transactions during the year (2022 – none).

26. Pension Commitments

The charity operates a money purchase pension scheme. The pension scheme cost charge of £29,977 (2022 - £30,068) represent amounts payable by the charity. Unremitted amounts of £5,744 (2022 - £5,712) representing one month's deductions is included in creditors.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

27. Reconciliation of net income to net cash flow from operating activities

	2023	2022
	£	£
Net income for the year	4,225,919	809,269
Adjustments for:		
Interest received	(985)	-
Depreciation on tangible assets	29,353	22,629
Increase in stock	3,107	(5,532)
Decrease in debtors	100,827	(199,747)
Increase in creditors	441,786	306,003
Net cash flow from operating activities	<u>4,800,007</u>	<u>932,622</u>

28. Analysis of net debt

There charitable company had no debt during the year.

DURHAM WILDLIFE TRUST

England & Wales - Charity number 501038

Accounts

Company number: 01019263 (England and Wales)
Charity number: 501038

Durham Wildlife Trust
(A Company Limited by Guarantee)

Report and Financial Statements

For the Year Ended 31 March 2022

Durham Wildlife Trust
(A Company Limited by Guarantee)

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Durham Wildlife Trust
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Structure Governance and Management

Durham Wildlife Trust is a charitable company limited by guarantee and does not have a share capital. It is governed by its Memorandum and Articles of Association.

The Members of the company are the Trustees who served during the year and are named above. In the event of the charity being wound up, the liability in respect of each member is limited to £1.

Governing Document

Durham Wildlife Trust Limited is a company limited by guarantee governed by its Memorandum and Articles of Association. It was first incorporated 30th day of July 1971. Anyone can become a member of the Trust.

The Articles were amended at the 2021 Annual General Meeting –

- To update the definition of *Trustees* in the Articles to reflect the Trust's status as both a charity and company where the Trustees of the Charity also act as Directors of the Company.
- To update the use of personal pronouns to reflect present day usage.
- To make specific reference to online video conferences being an approved forum for official meetings.
- To strengthen the grounds for removal of Trustees from the Board, linked to a Trustee Code of Conduct and more detailed Conflicts of Interest policy.

Appointment of Trustees

The charity is managed by a Board of Trustees who are Directors of the charitable company, as well as its Trustees for the purpose of charity law. Throughout this report they are referred to as Trustees. The officers of the Trust comprise a Chairman, Secretary and Treasurer.

As set out in the Articles of Association, all members aged 16 and over are eligible to join the Board of Trustees, provided they are not legally disqualified from doing so. The Board consists of not less than 10 and not more than 15 elected members. The Trust's membership is notified of the opportunity to seek election to the Board prior to the Annual General Meeting (AGM). A Trustee recruitment procedure is in place and the Board conducts an annual audit of Trustees to identify knowledge and skills gaps that the recruitment process can help to address.

Following a nomination process, new Trustees are appointed at the AGM by a vote of the Trust members in attendance. Trustees elected in this way must retire at the fourth AGM following their election, although they are eligible for re-election to serve a second 4-year term. After their second 4-year term Trustees must stand down for a minimum of 12 months before they can seek re-election. The exceptions to this rule are the Chair, who can serve for up to six years, and the Treasurer, who is elected annually with no stipulation on the maximum period of office. The Board may also co-opt additional Trustees at any time and Trustees appointed by this method must retire from office at the next Annual General Meeting.

Durham Wildlife Trust
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Trustee Induction and Training

New Trustees undertake an induction process set out in a written induction procedure. This process provides information on their legal obligations under charity and company law and the management and operation of the charity. An induction pack is provided and includes items such as the governing document, Board minutes and audited accounts. New Trustees also meet key employees of the charity and have the opportunity to visit its nature reserves and current project sites.

The charity encourages further ongoing training for Trustees, either in-house or through external providers, to help them to undertake their role.

Organisation

The Trustees administer the charity, sitting as members of the Board. The Board meets at least four times each year and also appoints advisory committees to provide specialist consideration and support.

A Director is appointed by the Trustees to manage the day to day operations of the charity. Advisory committees, which are usually comprised of several members of the Board, the Director and other senior members of staff report directly to the Board.

Staff Remuneration

Remuneration for all staff is based on comparison against similar roles in the charity sector. Inflation awards are applied equally to all eligible members of staff and the level of award is decided by Trustees. Any uplift in salary is only awarded if considered affordable and Trustees made a 2% inflation award in April 2021.

The total salary bill for the year ended 31st March 2022 for the Trust Director and 4 other members of the management team was £222,179 plus employer pension contributions. During the year the highest salary in the Trust was 3.01 times larger than the lowest salary.

Related Parties

The charity delivers many of its objectives through partnership working with other voluntary groups, local authorities and government agencies. There is no formal representation of these partners on the charity's Board. During the year 1 trustee claimed £243 (2020 - £nil) travelling expenses while engaged on Trust business and volunteering.

The charity is a member of the Royal Society of Wildlife Trusts (RSWT - charity number 207238), which acts as an umbrella body carrying out lobbying, national campaigning and other functions on behalf of all Wildlife Trusts. Member charities have the use of the Wildlife Trusts logo and benefit from the resources, best practice and experience of other member Trusts. Membership gives Durham Wildlife Trust a national voice and profile, as well as respectability by association for those unfamiliar with its work. However, each member of the RSWT remains an entirely separate charity and is independent in terms of governance.

REPORT OF THE TRUSTEES *(Continued)*
FOR THE YEAR ENDED 31 MARCH 2022

Risk Management

The Trustees regularly identify and review the major risks the charity may face. This information is used to develop a Risk Register, which records the systems and procedures which the charity will implement to mitigate the risks that have been identified. The Finance, Audit and Risk committee reviews the Risk Register at each of its four meetings a year.

Attention is always paid to risks relating to Health and Safety and Safeguarding given the charity's work on practical land management and the engagement and education of children and adults. During the year further measures were implemented to reduce risks associated with governance. The

Objectives and Activities

The charity's Business Plan in place during the 2021 - 22 financial year defined the objectives and activities of the organisation in the following way.

Our vision

Nature restored from Tees to Tyne

Our Mission

To restore wildlife from the Tees to the Tyne with the backing of our members, supporters, partners and wider society; providing opportunities for participation, education and enhanced wellbeing.

Our aims

- To engage our members, supporters, partners and wider society in the restoration effort.
- To manage our nature reserves primarily for the benefit of wildlife and to the highest possible standards.
- To educate people and organisations about the importance and value of wildlife, encouraging them to take action to restore species and habitats and to support the work of DWT by becoming members and supporters.
- To deliver species and habitat restoration projects across land and sea that seek to maximise their effectiveness by operating at the largest possible scale, achieving 30% of land for wildlife by 2030.
- To operate high quality visitor facilities that provide opportunities to engage people in wildlife restoration and encourage their active support and participation.
- To act as an advocate for wildlife to influence local and national government and wider society.
- To operate in a financially, socially and environmentally sustainable way.
- To provide a high quality working environment for a workforce that is representative of our region.

All our work is informed by our values

- Wildlife is in crisis.
- Wildlife is intrinsically important.
- Wildlife enhances human health and wellbeing.
- Wildlife contributes to our economy.
- We represent all sections of society
- We lead by example.

Durham Wildlife Trust

(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES *(Continued)* **FOR THE YEAR ENDED 31 MARCH 2022**

Achievements and Performance

Durham Wildlife Trust's activities are broadly managed under two areas of work with clearly defined senior management responsibility for each area.

Conservation – incorporating management of nature reserves, species and habitat conservation projects

Operations and Development – incorporating administration, income generation, education and engagement and communications.

The 2021 - 22 financial year continued to be impacted by Covid 19, but to a much lesser degree than previously. Government guidance continued to be followed and appropriate risk control measures were implemented. During the year education and engagement activities shifted to being the responsibility of the Head of Operations and Development, in recognition of the close alignment of those function with the development needs of the charity.

Conservation

During the year Durham Wildlife Trust continued to acquire a new nature reserves as part of the 50@50 campaign, which aims to increase the number of Trust nature reserves to 50 by the end of the charity's 50th anniversary year in July 2022. The 50@50 initiative supports delivery of the Business Plan objective of - *Increased wildlife diversity and abundance from Tees to Tyne, working towards 30% of land for wildlife by 2030.*

The follow sites were acquired during the year, either on a leasehold or freehold basis:

- Ricknall Carrs - 60 hectares of improved farmland on the floodplain of the River Skerne, near Newton Aycliffe, which will be restored to wet grassland habitats important for overwintering and breeding wading bird species.
- Shibdon Pond - further land secured on lease next to the existing nature reserve. This includes areas of grassland important the rare dingy skipper butterfly, and new areas of wetland and woodland.
- Redcar Field - transfer of freehold of land at from Natural England to the Trust. This sees all of this Site of Special Scientific Interest now in Trust ownership 50 years on from the charity acquiring its first 0.2 hectares of the site.

As a result, at 31st March 2022 the Trust had a suite of 43 nature reserves covering 928 hectares of land.

Volunteer support for nature conservation activities was severely impacted by Covid 19, with restrictions making group volunteering impossible. Thankfully, with the easing of restrictions, the Trust was able to welcome back its volunteers, albeit with some initial restrictions on group sizes. The volunteers have been as enthusiastic in their support of the Trust as ever and willingly contributed their time to support the management of the charity's estate.

Durham Wildlife Trust

(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES (*Continued*) **FOR THE YEAR ENDED 31 MARCH 2022**

Works required under DEFRA Stewardship agreements across the Trust's land holding continued to be delivered as required and where applicable agreements were extended for a further 12 months. Agri-environment schemes and Forestry Commission grants continue to provide a valuable source of income.

Visitor numbers to Trust sites were high, continuing the trend established during the pandemic when more people made use of their local Durham Wildlife Trust nature reserve and enjoyed the benefits that nature can bring. The support of volunteer site wardens remained vital in ensuring that the nature reserves remained safe and welcoming places to visit.

The *Healing Nature* project was delivered throughout the year. This initiative, funded by DEFRA via the Green Recovery Challenge Fund, operated across sites in Gateshead, South Tyneside and Sunderland. The local authorities in each area also provided support. The project was developed in response to the impact of Covid on the environment sector and it allowed the Trust to retain members of conservation staff who were previously supported by Covid emergency response funding from the National Lottery Heritage Fund. Valuable habitat creation and restoration work was delivered on Local Wildlife Sites across the project area. Highlights included a total of 82ha of habitat restoration, over 7 tonnes of rubbish cleared from sites and 14,000 bulbs planted to restore woodland biodiversity. Nearly 850 people were engaged by the project and 531 children from 29 schools/groups attended education engagement days. Significant achievements in just 12 months of project delivery.

The experience gained from *Healing Nature* helped inform the development of the Link Together project throughout the year, which will focus on sites across the Sunderland Coalfield area, in particular the catchment of the Lumley Park Burn. Link Together successfully secured support from the National Lottery Heritage Fund in March 2022 for a 12 month development phase. This project will be a first for Durham Wildlife Trust as it will make use of social prescribing via the Sunderland G.P. Alliance to engage volunteers. Sunderland City Council are joint lead on the project, which will focus on habitat and access improvements across Council owned sites.

Another first for Durham Wildlife Trust during the year was the start of work on *Seascapes – Tyne to Tees, shores and seas*. This National Lottery Heritage Fund supported partnership project is led by Durham Heritage Coast, with Durham Wildlife Trust as one of the lead delivery partners. The Seascapes Officer employed by the Trust in April 2021 is the charity's first member of staff in a dedicated marine conservation role and their work is highlighting the importance of our region's marine environment.

Delivery of the *Naturally Native* water vole conservation project continued throughout the year in partnership with Northumberland and Tees Valley Wildlife Trusts. Thanks must go to the project volunteers for their support in monitoring mink and water vole populations across the region and to Living Uplands for co-ordinating volunteer reporting of data from upland areas. The project is an example of how collaboration between Wildlife Trusts and land owners can support nature's recovery at a regional scale. *Naturally Native* delivery will continue throughout 2022 – 23, addressing the two most significant causes of water vole decline; predation by American mink and habitat loss.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

The *Bright Water* Landscape Partnership Scheme began to regain momentum following the disruption of the Covid pandemic. The archaeology projects delivered by Durham County Council generated new insight into the Roman and medieval history of the project area. Training schemes co-ordinated by Groundwork North East and Cumbria supported young people to develop new skills, and the staff team employed by Durham Wildlife Trust on behalf of the partnership were able to engage communities across the project area – the catchment of the River Skerne in southern County Durham and Darlington. The natural environment projects delivered by Durham County Council, Tees Rivers Trust and Durham Wildlife Trust continued, with significant habitat restoration at Ferryhill Carrs Site of Special Scientific Interest and the securing of land at Ricknall Carrs to deliver wetland restoration. Sincere thanks go to the Veolia Environment Trust who provided the majority of the funding (£600,000) required to purchase the land and Durham County Council whose support helped to release the Veolia funding and purchase additional land.

The Trust's Exmoor pony herd continued to deliver conservation grazing across grassland nature reserves and the Trust's indispensable volunteer Pony Wardens continued to look after the animals' welfare. Sincere thanks must go to this special group of volunteers.

In summary, throughout 2021 – 22 the charity maintained high standards of nature reserve management and conservation project delivery. Durham Wildlife Trust continues to make a significant contribution to nature's recovery from Tees to Tyne and targets in the Business Plan to increase wildlife diversity and abundance remain on course. However, one area where progress has not been achieved as quickly as planned is auditing accessibility of the Trust's nature reserves. This is largely due to an underestimation of the complexity of auditing all the factors that contribute to making the Trust's work as accessible as it can be. An assessment process is now in place work and accessibility audits at Rainton Meadows and Low Barns have been completed, with further roll out during 2022 -23.

Operations and Development

Covid 19 necessitated changes in working practices and during the year the charity adapted those changes as restrictions eased, maintaining the measures that improved how the charity operates.

Adoption of hybrid working has been the most significant operational change and one that will remain in place in the future. Offices are now staffed on a rota, with fewer employees in Trust premises on a day to day basis. There is variation across the workforce, with some roles requiring more office based working than others, but in most instances employees are home based for at least part of their working week. Hybrid working has been welcomed by the staff team and the Trust has tried to offer as much flexibility in working patterns as it can whilst still maintaining high levels of service.

Hybrid work patterns have also allowed the organisation to reduce its carbon emissions from staff commuting and throughout the year further work has been carried out to calculate Durham Wildlife Trust's carbon footprint. It is a complex exercise that will be refined year on year as the quality of data gathered improves.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

Durham Wildlife Trust Carbon Balance 21/22

Annual Emissions	Annual Sequestration	Balance
210 tCO ₂ e	576 tCO ₂ e	-366 tCO ₂ e

However, data currently available suggests that Durham Wildlife Trust is currently a carbon negative organisations, with sequestration by habitats on our nature reserves exceeding emissions.

Throughout the year new systems and processes were implemented as part of the Trust's efforts to secure Investors in the Environment accreditation to demonstrate the charity's commitment to improving environmental performance. That hard work was rewarded and the Trust achieved Silver accreditation, exceeding the Business Plan target of Bronze.

Strong performance in the 2020 – 21 financial year allowed senior management to review how the charity can best engage with the communities it serves. As a result, during 2021 - 22 proposals were put to Trustees to adopt a 'supporter' approach, which brings together members, volunteers and donors as supporters, and seeks to ensure that everyone who engages with Durham Wildlife Trust has the best possible experience. Trustees agreed to the proposals, including increasing staff resource. A new post of Supporter Development Manager was created, replacing the previous Membership Development Officer. The Manager, supported by a newly created Administration Apprentice role, took on responsibility for the administration of existing members and volunteers and the development of the Trust's supporter base. These changes required new administration systems and improved communications, which have been successfully implemented.

Membership recruitment and retention remained strong during the 2021 – 22 financial year. Face to face recruitment opportunities increased as Covid restrictions eased and the improvements made to online recruitment in the previous year ensured continued recruitment via that channel. Over the year the total number of subscriptions (which can include multiple members per subscription) increased by 2.3% to 5119. Membership income (including Gift Aid) increased by 10.2% over the same period to £268,555.

Delivering increased support for the restoration of nature from the Tees to the Tyne is a central part of the charity's Business Plan. Effective communication is vital if that objective is to be achieved and growing on line engagement remained a priority throughout the year. All staff played their part in providing content for social media and the website continued to provide. The Trust also began to offer the member's magazine in a digital format as part of a greener paperless membership offer. However, the print version of the magazine remained the primary method of communication with the Trust's membership and great effort was made to deliver a high-quality publication.

Over the year the charity's improved recording of the effectiveness of the various digital communication channels. The total reach for all channels was 1,211,359. This includes website visitors, 'reach' on Facebook (including Naturally Native and other project or topic specific pages), Twitter, Instagram and LinkedIn. More traditional engagement also recovered well post Covid, with attendance at face to face events of 2800. This was slightly below target but demonstrates there is still an appetite for this type of activity.

As has been detailed in the review of Conservation activity, grant funding continued to be secured throughout the year despite many funders not yet returning to their pre-Covid funding arrangements. During the year Trustees agreed to increase staff capacity for grant funding and the Grants Officer moved to a full-time role. There was recognition that competition for grant funding is likely to grow as the charity sector continues to recover from the impact of Covid.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

Unsurprisingly, the area of income generation that was most significantly affected by Covid restrictions was trading activity. Whilst room hire income during 2021 – 22 continued to be below pre-pandemic levels there was strong recovery in retail. A new retail area was opened at Rainton Meadows which allowed a wider range of goods to be offered for sale. The new shop also created new volunteer opportunities and it is almost entirely staffed by volunteers. Thanks must go to them for their hard work in getting the shop established and generating valuable financial support for the charity.

Retail activity generated £21,558 profit from sales of approximately £42,000, exceeding targets, and rent and room hire contributed approximately £5,000 of additional funds.

School visits to Trust sites are another area of activity that began to recover during the year as Covid restrictions lifted. During 2020-21 there were no schools visits but 2021 – 22 saw 30 schools welcomed to our nature reserves.

Throughout the year the charity was able to catch up on the backlog of education and engagement project activity and deliver a range of activities. These included Wildlife Watch groups, increasing our Young Rangers groups to fortnightly, schools engagement by the Source to Sea Project supported by Living Uplands, Holiday Fun with Food programmes and Forest School sessions. The Trust also worked in partnership with Daisy Arts, Singing Elf, Active Families and Springboard to deliver a range of activities.

Public Benefit

From 1 April 2008, section 4 of the Charities Act 2006 requires all charities to meet the legal requirement that its aims are for the public benefit. The Trustees confirm that they have complied with the duty to have due regard to the Charity Commission's general guidance on public benefit.

The Charity Commission states that there are two principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit or benefits and secondly that the benefit must be to the public, or a section of the public.

The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on above, meet these principles.

Financial Review

The year to 31st March 2022 saw incoming resources to the Group at £3,091,926 (2021: £1,962,735); expenditure was £2,287,783 (2021: £1,525,980). As a result there was a surplus of £804,143. This comprised a deficit on unrestricted funds of £302,132, a surplus on restricted funds of £205,792 and a surplus on designated funds of £900,483.

The balance on restricted funds as at 31st March 2022 was £1,285,981 carried forward for the continuation of Restricted Projects (see Note 21).

The balance on designated funds as at 31st March 2022 was £1,043,039. This figure is significantly higher than the previous year as a result of the creation of a new Land designated fund of £801,332, which is the value of land acquired during the year. Trustees took the view that placing newly acquired land in a designated fund provided a more meaningful presentation of the charity's unrestricted fund position. Other designated funds are to support volunteering activity, management of Rainton Meadows and the repair, maintenance (including replacement) of land, buildings, equipment and other assets.

The balance on group unrestricted funds (excluding designated funds), fell in the year to 31st March 2022, and at the year-end was £606,087. The policy of the Trust remains to earn surpluses on unrestricted funds activities to further strengthen the financial position to enable us to further invest in delivering the charity's aims.

Durham Wildlife Trust
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

Durham Wildlife Services Ltd

Durham Wildlife Services is a private company limited by shares and is a wholly owned trading subsidiary of Durham Wildlife Trust. It was incorporated on 9th April 1991 as an Environmental Consultancy and aims to make a profit each year, which, subject to commercial financing needs, is Gift Aided to Durham Wildlife Trust.

Durham Wildlife Services Ltd primarily delivers ecological consultancy services, including species and habitat surveys and the production of land management and habitat creation plans. In the year to 31st March 2013 the Company began commercial extraction of timber from Milkwellburn Wood. All surpluses from this activity are gift aided to the Trust.

The year to the 31st March 2022 saw a turnover of £305,885 compared to the previous year of £306,923. The net surplus was £22,111 after paying a donation of £63,152 over to the Trust during the financial year. Durham Wildlife Services proposes to pay £22,111 to Durham Wildlife Trust during 2022-23 from its profits.

Investment Powers and Policy

The Trustees, having regard to the liquidity requirements of the charity's project programme, some of which receive payment in arrears from grant funders, and to the financial reserves policy, will, where relevant, operate a policy of keeping available funds in an interest-bearing deposit account, with competitive levels of interest, and with an ethical investment policy.

Reserves Policy

The Reserves Policy relating to unrestricted funds set by Trustees prior to 2021 – 22 was that financial reserves on unrestricted funds should ideally approach the value of 6 months' operational expenditure to provide sufficient cash liquidity for operational effectiveness. However, during the year the Trustees determined to increase the level of reserves to a level that approaches 9 months operational expenditure. That was done to provide sufficient cash liquidity for the larger scale projects that the charity is now delivering and to ensure that sufficient finance is in place to manage the increased level of risk still present as the economy recovers from the pandemic.

The level of unrestricted funds at 31st March 2022 exceeded the Trustees policy target. The Trustees will continue to maintain the financial strength of the Trust, bearing in mind the need to deliver the charitable objectives of the Trust.

Designated Fund Policy

Trustees have set a designated fund policy to make provision for the repair, maintenance (including replacement) of land, buildings, equipment and other assets. It has been estimated that a minimum of 32% of unrestricted surplus (before transfers) will be required to create a fund capable of maintaining the Trust's assets. Trustees have discretion to vary the amount designated for this purpose to reflect the charity's need and circumstances pertaining at the time. To initiate the fund £50,000 has been designated for this purpose in 2021-22.

Valuation of Freehold Property

During the 2021-22 financial year Trustees commissioned a valuation of the charity's freehold property. The purpose of the valuation was to ascertain current market value as land values on the asset register reflect purchase cost, not current valuation. As well as providing trustees with a greater understanding of asset values this information allowed the potential impairment of the value of land assets to be reviewed. There was no impairment.

Trustees have determined to periodically carry out a freehold land valuation and to present information on the value of land assets in the annual report.

	Number of sites	Area (ha)	Valuation (£)
Freehold land at 31 st March 2021	24	425.5	3,068,654
Freehold land acquired 2021-22	2	59.1	776,665
Total	26	484.6	3,845,319

Durham Wildlife Trust
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

Plans for Future Periods

The charity continues to instigate fund raising campaigns in order to increase its income generation, particularly in respect of unrestricted funds. It continues to bear down on costs where possible.

The current financial policy is to maintain the financial strength of the Trust, while at the same time using available funds to strengthen the Trust's efforts in the fields of conservation and education in a measured way within the limits of the resources available.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number: 501038
Company number: 01019263
Registered office: Rainton Meadows, Chilton Moor, Houghton-le-Spring, Co Durham, DH4 6PU

Advisors

Auditors Haines Watts 17 Queens Lane, Newcastle upon Tyne, NE1 1RN
Bankers Barclays Bank Plc Market Place, Durham, DH1 3ND

Directors and Trustees

The Directors of Durham Wildlife Trust are the Trustees for the purpose of charity law. The Trustees and officers serving during the year and since the year end were as follows:

Trustees: S Lister (Chair)
J Baker (resigned 18/10/2021)
P Bell
F Butler
M Coates
C Gorman
G Hand
V Kent
A Sorrell
A Pensom
P Davidson

Company Secretary: I Thomas

Management Team:

Chief Executive J Cokill
Head of Finance J McConnell
Head of Operation and Development Trust Z Hull
Head of Conservation M Dinning
BrightWater Project Manager P Black

Durham Wildlife Trust
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees Responsibilities

The Trustees (who are also directors of Durham Wildlife Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland.

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

- o select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP;
- o make judgements and estimates that are reasonable and prudent;
- o prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the Trustees are aware:

- o there is no relevant audit information of which the charitable company's auditors are unaware; and
- o the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

In accordance with the Companies Act 2006 a resolution proposing the appointment of Haines Watts North East Audit LLP as auditor for the year ending 31 March 2023 will be put to the members.

S. E. Lister

Sarah Lister
Chair

25 August 2022

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DURHAM WILDLIFE TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

Opinion

We have audited the financial statements of Durham Wildlife Trust (the 'charitable company') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, Group Balance Sheet and Charitable Company Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and charitable company's affairs as at 31 March 2021, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DURHAM WILDLIFE TRUST (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 taken together, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DURHAM WILDLIFE TRUST (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

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

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

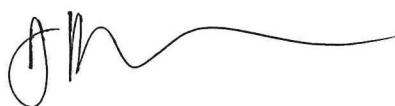
- confirming with the directors and management whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing a sample of journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates;
- reviewing appropriateness of allocation of restricted funds.

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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

Use of our report

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



Donna Bulmer BA (Hons) ACA (Senior Statutory Auditor)
for and on behalf of Haines Watts North East LLP

2 September 2022

Statutory Auditor

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

Durham Wildlife Trust
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (including consolidated income and expenditure account)

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:						
Donations and legacies	4	347,979	-	-	347,979	533,448
Charitable activities						
-Conservation activities	5	57,035	91,000	2,099,962	2,247,997	809,902
-Conservation projects		7,095	-	43,035	50,130	232,439
-Education projects		12,889	-	59,056	71,945	57,588
-Visitor centre		49,234	-	-	49,234	-
Other trading activities	6	324,641	-	-	324,641	327,094
Investment income	7	-	-	-	-	2,264
Total income		798,873	91,000	2,202,053	3,091,926	1,962,735
Expenditure on:						
Costs of raising funds						
-Donations and legacies	8	92,535	-	-	92,535	102,296
-Other trading activities		313,319	-	-	313,319	271,786
Charitable activities						
-Conservation projects	9	346,750	91,849	1,231,445	1,670,044	906,648
-Reserve projects		32,610	-	27,920	60,530	151,990
-Education projects		13,911	-	43,525	57,436	27,185
-Publications & affiliations		40,127	-	-	40,127	25,404
-Visitor centre		53,792	-	-	53,792	40,671
Total expenditure		893,044	91,849	1,302,890	2,287,783	1,525,980
Net movement before transfers		(94,171)	(849)	899,163	804,143	436,755
Transfers between funds	21	(207,961)	901,332	(693,371)	-	-
Net movement in funds		(302,132)	900,483	205,792	804,143	436,755
Reconciliation of funds						
Total funds brought forward		908,219	142,556	1,080,189	2,130,964	1,694,209
Total funds carried forward		606,087	1,043,039	1,285,981	2,935,107	2,130,964

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

Durham Wildlife Trust
(A Company Limited by Guarantee)

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	£	2022 £	2021 As restated £
Fixed assets				
Tangible assets	16		1,657,151	818,122
Current assets				
Stock	18	13,138		7,606
Debtors	19	584,332		389,711
Cash at bank and in hand		1,101,833		1,030,869
		<u>1,699,303</u>		<u>1,428,186</u>
Creditors: amounts falling due within one year	20	(421,347)		(115,344)
		<u>1,277,956</u>		<u>1,312,842</u>
Net current assets				
			<u>2,935,107</u>	<u>2,130,964</u>
Net assets				
			<u>2,935,107</u>	<u>2,130,964</u>
Funds	21			
Unrestricted funds			606,087	908,219
Designated funds			1,043,039	142,556
Restricted funds			1,285,981	1,080,189
			<u>2,935,107</u>	<u>2,130,964</u>

The notes on pages 19 to 37 form part of these financial statements.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Trustees on 25 AUGUST 2022 and signed on their behalf by:

S F Lister
S Lister
Trustee

Company Number: 01019263

Durham Wildlife Trust
(A Company Limited by Guarantee)

CHARITABLE COMPANY BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	£	2022 £	£	2021 As restated £
Fixed assets					
Tangible assets	16		1,657,151		818,122
Investments	17		12		12
			<u>1,657,163</u>		<u>818,134</u>
Current assets					
Stocks	18	13,138		7,606	
Debtors	19	540,823		274,343	
Cash at bank and in hand		1,073,967		987,604	
		<u>1,627,928</u>		<u>1,269,553</u>	
Creditors: amounts falling due within one year	20	(405,989)		(53,769)	
Net current assets			1,221,939		1,215,784
Net assets			<u>2,879,102</u>		<u>2,033,918</u>
Funds					
Unrestricted funds			550,082		811,173
Designated funds	22		1,043,039		142,556
Restricted funds			1,285,981		1,080,189
			<u>2,879,102</u>		<u>2,033,918</u>

The notes on pages 19 to 37 form part of these financial statements.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Trustees on ... ~~25 AUGUST~~ ... 25 AUGUST 2022 and signed on their behalf by:

S. E. Lister
S Lister
Trustee

Company Number: 01019263

Durham Wildlife Trust
(A Company Limited by Guarantee)

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Net cash flow from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	26	932,622	419,976
Cash flows from investing activities			
Interest and rents received		-	2,264
Purchase of tangible assets		(861,658)	(99,567)
Proceeds from sale of tangible assets		-	3,000
<i>Net cash flow from investing activities</i>		<u>(861,658)</u>	<u>(94,303)</u>
Net increase in cash and cash equivalents		70,964	325,673
Cash and cash equivalents at the beginning of the year		1,030,869	705,195
Cash and cash equivalents at the end of the year		<u>1,101,833</u>	<u>1,030,868</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		<u>1,101,833</u>	<u>1,030,868</u>

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

1. Accounting policies

Durham Wildlife Trust is a company limited by guarantee, registered in England and Wales, (number 01019263) and not having a share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Durham Wildlife Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

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

1.2 Basis of consolidation

The financial statements consolidate the results of Durham Wildlife Trust and its wholly owned subsidiary Durham Wildlife Services Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because Durham Wildlife Services has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

1.3 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds and forecast income and expenditure for a period of 12 months after the date of approval of these financial statements. The budgeted income and expenditure is sufficient considering the level of reserves for the charity to be able to continue as a going concern.

1.4 Funds

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

1.5 Income

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

- Voluntary income is received by way of grants, donations and gifts are included in full in the Statement of Financial Activities when the trust becomes entitled. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Government grants received in respect of the Job Retention Scheme, and COVID support. Income from government are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.
- Membership subscriptions from both individual and corporate bodies are recognised when the funds are received.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. Assets donated are recognised in full as donations and fixed assets.
- Investment income is included when receivable.
- Incoming resources from charitable trading activities are accounted for when earned.
- Grants and fees received for current year expenditure and grants for purchase of fixed assets are recognised in full in the Statement of Financial Activities in the period in which they are received, provided that the conditions for receipt have been complied with.
- Income is deferred only where the criteria for recognition as incoming resources in the Statement of Financial Activities does not exist at the balance sheet date.
- All legacies are credited to income in the year in which the Trust becomes entitled to the funds.
- Income from commercial trading activities is recognised as earned (as the related services are provided)

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

1.6 Expenditure and irrecoverable VAT

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

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's visitor centres and from the commercial trading activities of the company's subsidiary.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on the basis of time spent.

Irrecoverable VAT is charged as a cost against the expenditure when incurred.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

1.7 Tangible fixed assets

Individual fixed assets costing over £500 are capitalised at cost and are depreciated over their expected useful economic lives as follows:-

- Depreciation on motor vehicles, computer equipment, fixtures and other equipment is calculated at 25% on a straight-line basis so as to write off their cost over their estimated lives of 4 years
- Depreciation on land, included within freehold property, has been charged at 0%. Leasehold improvement to properties are subject to a charge of 10% on a straight line basis. The cost of property includes the cost of freehold land, which is not a depreciating asset, and the Executive Committee is of the view that expenditure on maintenance of the buildings is such as to maintain the values of the Trust's property at least equal to cost.
- Improvements to leasehold property are written off in the year in which the expenditure is incurred.
- No depreciation is charged on nature reserves, which are included in both freehold and leasehold land and buildings.

1.8 Investments

Investments in subsidiary undertakings are held at cost less impairment.

1.9 Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.10 Debtors

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

1.11 Cash at bank and in hand

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

1.12 Creditors and provisions

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

1.13 Pensions

The charity operates a money purchase pension scheme. Amounts payable are included in the Statement of Financial Activities when the related salary is paid. Unremitted amounts are included in creditors.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

1.14 Financial instruments

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

1.15 Taxation

The charity is exempt from corporation tax on its charitable activities.

2. Judgements and key sources of estimation uncertainty

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no significant accounting estimates which are considered to materially impact the financial statements.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

3. Statement of financial activities from the prior year

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Income from:				
Donations	4	533,448	-	533,448
Charitable activities				
Conservation projects	5	68,315	741,587	809,902
Reserve projects		43,170	189,269	232,439
Education projects		15,218	42,370	57,588
Other trading activities	6	327,094	-	327,094
Investment income	7	2,264	-	2,264
Total income		989,509	973,226	1,962,735
Expenditure on:				
Raising funds	8	374,082	-	374,082
Charitable activities				
Conservation projects	9	140,654	765,994	906,648
Reserve projects		41,879	110,111	151,990
Education projects		-	27,185	27,185
Publications and affiliations		25,404	-	25,404
Visitor centres		40,671	-	40,671
Total expenditure		622,690	903,290	1,525,980
Net movement in funds before transfers		366,819	69,936	436,755
Transfer between funds	22	701	(701)	-
Net movement in funds after transfers		367,520	69,235	436,755
Reconciliation of funds				
Total funds brought forward		683,255	1,010,954	1,694,209
Total funds carried forward		1,050,775	1,080,189	2,130,964

Durham Wildlife Trust
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

4. Donations and legacies

	2022	2021
	£	£
Subscriptions	257,369	250,882
Donations	84,110	57,841
Legacies	6,500	180,356
Government grants	-	45,000
	<u>347,979</u>	<u>534,079</u>

5. Income from charitable activities

	2022	2021
	£	£
Grants	2,390,498	919,757
Events income	5,888	1,340
Conservation income	13,492	52,345
Reservation income	2,605	115,858
Educational visits	6,823	10,629
	<u>2,419,306</u>	<u>1,099,929</u>

Summary of grants

Durham County Council	307,434	45,000
The National Lottery Heritage Fund	827,822	656,435
The Environment Agency	130,000	-
Northumbrian Water	155,062	12,200
Gateshead Council	50,000	-
Groundwork North East	27,227	53,949
County Durham Community Foundation	4,000	14,436
The Garfield Weston Foundation	-	15,000
Sunderland City Council	66,958	15,000
The Scotto Trust	-	7,500
RSWT	95,000	10,000
Suez	35,000	45,613
Banister Trust	-	17,500
Veolia	600,000	5,000
DWP	9,909	-
RPA	42,479	-
ALA	14,143	-
Believe Housing	3,000	-
South Tyneside Council	11,150	-
Daniel Trust	4,000	-
Other	7,314	22,124
	<u>2,390,498</u>	<u>919,757</u>

Durham Wildlife Trust
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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

6. Other trading activities		
	2022	2021
	£	£
Other trading income	24,786	20,170
Income from trading subsidiary	305,885	306,924
	<u>330,671</u>	<u>327,094</u>
	<u><u>330,671</u></u>	<u><u>327,094</u></u>
7. Investment income		
	2022	2021
	£	£
Interest received	-	1,147
	<u>-</u>	<u>1,147</u>
	<u><u>-</u></u>	<u><u>1,147</u></u>
8. Raising funds		
	2022	2021
	£	£
Raising donations and legacies		
Staff costs	83,527	87,068
Fundraising expenses	9,008	15,228
	<u>92,535</u>	<u>102,296</u>
Other trading activities		
Purchases	22,111	6,375
Other visitors centre costs	-	59
Promotional expenses	7,434	7,618
Support costs for generating funds	-	13,961
Trading expenditure from subsidiary	283,774	243,774
	<u>405,854</u>	<u>374,083</u>
	<u><u>405,854</u></u>	<u><u>374,083</u></u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

9. Charitable activities expenditure

	Activities undertaken directly	Support costs	Total 2022	Total 2021
	£	£	£	£
Conservation projects	1,615,032	54,962	1,669,994	802,038
Reserves projects	60,530	-	60,530	110,111
Education projects	57,436	-	57,436	27,815
Publications and affiliations	1,222	38,905	40,127	27,136
Visitors centres	9,281	44,511	53,792	40,671
	<u>1,743,501</u>	<u>138,378</u>	<u>1,881,879</u>	<u>1,007,771</u>

10. Support costs

	Management Costs	Governance costs	Total 2022	Total 2021
	£	£	£	£
Conservation projects	28,910	26,052	54,962	83,931
Publications and affiliations	30,285	8,620	38,905	25,404
Visitors centres	34,648	9,863	44,511	34,792
	<u>93,843</u>	<u>44,535</u>	<u>138,378</u>	<u>144,127</u>

11. Governance costs

	2022	2021
	£	£
Auditors fees	5,630	5,400
RWST Membership	10,450	12,590
DWT Magazine & Marketing	28,455	31,211
	<u>44,535</u>	<u>49,201</u>

Durham Wildlife Trust
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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

12. Net income for the year

Net income is stated after charging;

	2022	2021
	£	£
Depreciation	22,630	17,558
Deficit/(surplus) on disposal of fixed assets	-	(3,000)
	<u> </u>	<u> </u>

13. Auditors remuneration

Audit of these financial statements	5,630	5,400
Audit of the subsidiary financial statements	2,850	2,760
	<u>8,480</u>	<u>8,160</u>
Non Audit fees	450	1,548
	<u>8,930</u>	<u>9,708</u>

14. Financial performance of the charitable company

The Consolidated Statement of Financial Activities includes the results of the wholly owned subsidiary.

The summary financial performance of the charity alone is;

	2022	2021
	£	£
Income	2,849,193	1,663,736
Expenditure	(2,004,009)	(1,282,207)
Net income	<u>845,184</u>	<u>381,529</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

15. Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

The total staff costs and employees benefits were as follows:

	2022	2021
	£	£
Wages and salaries	793,053	551,426
Social security costs	62,163	44,713
Other pension costs	30,068	12,441
	<u>885,284</u>	<u>608,580</u>

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

	2022	2021
	Number	Number
Costs of generating funds	3	3
Charitable activities	36	23
Management and administration	3	3
	<u>42</u>	<u>29</u>

No employees received remuneration of more than £60,000 (2021 - nil).

The Trustees were not paid or received any other benefits from employment in the year (2021 – £nil). No Trustee received payment for professional or other services supplied to the charity (2021 - £nil).

There were no expenses paid to trustees during the year (2021 – nil)

The key management personnel of the charity comprise the Trustees and Management Team identified on page 8. The total employee benefits of the Management Team of the charity were £222,179 (2021 - £204,140).

Durham Wildlife Trust
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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

16. Tangible fixed assets
Group and charity

	Freehold property £	Long leasehold £	Equipment, fixtures & fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2021	1,249,126	127,567	928,697	95,267	2,400,657
Additions	801,332	-	60,326	-	861,658
Disposals	-	-	-	-	-
At 31 March 2022	<u>2,050,458</u>	<u>127,567</u>	<u>989,023</u>	<u>95,267</u>	<u>3,262,315</u>
Depreciation					
At 1 April 2021	524,705	44,532	926,657	86,641	1,582,535
Charge for the year	4,117	-	15,637	2,875	22,629
Disposals	-	-	-	-	-
At 31 March 2022	<u>528,822</u>	<u>44,532</u>	<u>942,294</u>	<u>89,516</u>	<u>1,605,164</u>
Net book value					
At 31 March 2022	<u>1,521,636</u>	<u>83,035</u>	<u>46,729</u>	<u>5,751</u>	<u>1,657,151</u>
At 31 March 2021	<u>724,421</u>	<u>83,035</u>	<u>2,040</u>	<u>8,626</u>	<u>818,122</u>

Included within freehold property and long leasehold are nature reserves with a total cost of £1,460,801 and £83,035, respectively. No depreciation has been charged on these amounts.

Durham Wildlife Trust
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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

17. Investments

	2022	Group 2021	2022	Charity 2021
	£	£	£	£
Shares in subsidiary undertaking	-	-	12	12

Company	Country	Percentage Shareholding	Description
Durham Wildlife Services Limited	England and Wales	100%	Ordinary

Durham Wildlife Services Limited whose principle activity is the provision of ecological consultancy services. The results and summary of assets and liabilities of the company are as follows:

	2022	2021
	£	£
Turnover	305,885	306,924
Cost of sales	(274,455)	(239,217)
Administrative expenses	(9,319)	(4,557)
Bank interest received	-	2
Profit for the year	22,111	63,152
Distribution to Durham Wildlife Trust	63,152	7,296
Total assets	72,815	158,663
Total liabilities	(16,795)	(61,572)
Shareholders' funds	56,020	97,091

Durham Wildlife Trust
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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

18. Stocks

	2022	Group 2021	Charity 2022	2021
	£	£	£	£
Stocks	13,138	7,606	13,138	7,606
	<u>13,138</u>	<u>7,606</u>	<u>13,138</u>	<u>7,606</u>

19. Debtors

	2022	Group 2021	Charity 2022	2021
	£	£	£	£
Trade debtors	183,465	150,671	139,956	35,303
Prepayments	3,653	4,491	3,653	4,491
Accrued income	397,214	234,549	397,214	234,549
	<u>584,332</u>	<u>389,711</u>	<u>540,823</u>	<u>274,343</u>

20. Creditors: amounts falling due within one year

	2022	Group 2021	Charity 2022	2021
	£	£	£	£
Trade creditors	355,712	54,531	348,491	15,083
Social Security and other taxes	20,378	33,113	14,611	13,990
Accruals	35,834	17,469	35,834	17,469
Deferred Income	-	411	-	411
Other creditors	9,423	9,820	7,053	6,816
	<u>421,347</u>	<u>115,344</u>	<u>405,989</u>	<u>53,769</u>

Deferred income

	£
At 1 April 2021	-
Released to incoming resources	411
Amounts deferred during the year	(411)
	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 MARCH 2022

21. Prior period adjustment

A prior period adjustment has been made in respect of;

- (1) Reallocation of the Rainton Meadow fund, incorrectly disclosed as a restricted fund.

**Change to the
balance sheet**

	As Previously reported	Adjustment	As Stated at March 2021
	£	£	£
Funds			
Restricted funds	1,212,825	(132,636)	1,080,189
Designated funds	9,920	132,636	142,556
	<u>1,222,745</u>	<u>-</u>	<u>1,222,745</u>
	<u><u>1,222,745</u></u>	<u><u>-</u></u>	<u><u>1,222,745</u></u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

22. Analysis of funds

Year ended 31 March 2022

	Brought Forward	Income £	Expenditure £	Transfers £	Carried Forward £
Unrestricted Funds					
General fund	908,219	798,873	(893,044)	(207,961)	606,087
Designated funds					
Volunteers	9,920	-	-	40,000	49,920
Repairs and Maintenance	-	-	-	60,000	60,000
Rainton Meadows	132,636	91,000	(91,849)	-	131,787
Land	-	-	-	801,332	801,332
Total unrestricted funds	<u>1,050,775</u>	<u>889,873</u>	<u>(984,893)</u>	<u>693,371</u>	<u>1,649,126</u>
Restricted Funds					
Discover Bright Water	26,968	489,749	(625,855)	109,138	-
Heart of Durham	17,946	43,820	(45,352)	-	16,414
Land of Oak and Iron	10,959	-	(884)	-	10,075
Naturally Native	60,904	148,830	(217,430)	7,696	-
Low Barns	49,134	9,858	(2,523)	-	56,469
Conservation Projects	211,787	272,151	(181,693)	-	302,245
Education Projects	29,915	59,056	(43,525)	-	45,446
Living Landscapes Projects	571,239	33,177	(25,397)	(10,000)	569,019
Healing Nature	100,931	276,856	(91,474)	-	286,313
Seascapes	406	67,224	(68,757)	1,127	-
Great North Fen	-	801,332	-	(801,332)	-
Total restricted funds	<u>1,080,189</u>	<u>2,202,053</u>	<u>(1,302,890)</u>	<u>(693,371)</u>	<u>1,285,981</u>
Total funds	<u><u>2,130,964</u></u>	<u><u>3,091,926</u></u>	<u><u>(2,287,783)</u></u>	<u><u>-</u></u>	<u><u>2,935,107</u></u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

22. Analysis of funds (Continued)

Year ended 31 March 2021 (as restated)

	Brought Forward	Income £	Expenditure £	Transfers £	Carried Forward £
Unrestricted Funds					
General fund	555,599	925,185	(586,016)	13,451	908,219
Designated funds	-				
Volunteers	9,920	-	-	-	9,920
Vehicle Replacement	12,750	-	-	(12,750)	-
Rainton Meadows	104,986	64,324	(36,674)	-	132,636
Total unrestricted funds	<u>683,255</u>	<u>989,509</u>	<u>(622,690)</u>	<u>701</u>	<u>1,050,775</u>
Restricted Funds					
Discover Bright Water	72,411	309,118	(354,561)	-	26,968
Heart of Durham	16,995	42,121	(41,170)	-	17,946
Land of Oak and Iron	51,654	14,616	(55,311)	-	10,959
Naturally Native	69,641	40,682	(49,419)	-	60,904
Tree Week	586	-	(1)	(585)	-
Upper Teesdale	115	-	-	(115)	-
Low Barns	62,519	4,741	(18,126)	-	49,134
Rainton Meadows	104,986	64,324	(36,674)	-	132,636
Conservation Projects	176,137	153,785	(117,729)	-	212,193
Education Projects	14,730	42,370	(27,185)	-	29,915
Living Landscapes Projects	546,166	189,268	(164,195)	-	571,239
Healing Nature	-	130,825	(29,893)	(1)	100,931
Emergency Funds	-	45,700	(45,700)	-	-
Total restricted funds	<u>1,010,954</u>	<u>973,226</u>	<u>(903,290)</u>	<u>(701)</u>	<u>1,080,189</u>
Total funds	<u><u>1,694,209</u></u>	<u><u>1,962,735</u></u>	<u><u>(1,525,980)</u></u>	<u><u>-</u></u>	<u><u>2,130,964</u></u>

Transfers from restricted funds relate to capital grants where all conditions linked to restrictions have been met.

Transfers to restricted funds relate to project overspends or in the case of Discover Bright Water the timing of the receipt of income which is in arrears.

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 MARCH 2022

22. Analysis of funds *(Continued)*

DESIGNATED FUNDS:

Volunteers

Funds designated to support all aspects of volunteering and trainee positions at Durham Wildlife Trust.

Vehicle Replacement

Funds designated to provide for the replacement of the Trust's vehicles. These funds have been incorporated into the repairs and maintenance fund in 2021-22.

Repairs and Maintenance

Funds designated to make provision for the repair, maintenance (including replacement) of land, buildings, equipment and other assets.

Rainton Meadows

Funds designated to manage the Trust's Rainton Meadow Nature Reserve.

Land

The value of land acquired during the year.

RESTRICTED FUNDS:

Discover Bright Water

A National Lottery Heritage Fund Landscape Partnership scheme led by DWT that aims to deliver significant conservation work across the catchment of the River Skerne.

Heart of Durham

A landscape scale project delivering habitat and species conservation across northern and central County Durham that is supported by Northumbrian Water.

Land of Oak and Iron

A National Lottery Heritage Fund Landscape Partnership scheme in the Derwent Valley to deliver education and conservation projects.

Naturally Native

A project funded by the National Lottery Heritage Fund that focuses on conservation of the water vole. This project is delivered in partnership with Tees Valley and Northumberland Wildlife Trusts.

Upper Teesdale

A project to research the natural history of Upper Teesdale.

Low Barns Improvements

Funding received from Durham County Council Weardale AAP and North Pennines and Dales Leader to refurbish and improve the Visitors Centre at Low Barns Nature Reserve.

Reserves North (MWB Wood)

Income generated from timber sales as part of the restoration on Milkwellbum Wood and related grants, used to support ongoing management and activity associated with the wood.

Conservation Projects

A fund created during 2020-21 to consolidate smaller conservation projects into a single Department in order to simplify financial management and reporting. Individual projects are identifiable by Project Codes.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

22. Analysis of funds (Continued)

Education Projects

A fund created during 2020-21 to consolidate smaller education projects into a single Department in order to simplify financial management and reporting. Individual projects are identifiable by Project Codes.

Living Landscapes North Projects

A fund created during 2020-21 to consolidate projects delivered across the Trust's living landscapes nature reserves into a single Department in order to simplify financial management and reporting. Individual projects are identifiable by Project Codes.

23. Analysis of net assets between funds

Year ended 31 March 2022

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible assets	7,246	801,332	848,573	1,657,151
Current assets	1,020,188	241,707	437,408	1,699,303
Creditors amounts due within one year	(421,347)	-	-	(421,347)
	<u>606,087</u>	<u>1,043,039</u>	<u>1,285,981</u>	<u>2,935,107</u>

Year ended 31 March 2021 (as restated)

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible assets	197,419	-	620,703	818,122
Current assets	826,144	142,566	459,486	1,428,186
Creditors amounts due within one year	(115,344)	-	-	(115,344)
	<u>908,219</u>	<u>142,566</u>	<u>1,080,189</u>	<u>2,130,964</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

24. Operating leases

The future minimum lease payments under non-cancellable operating leases are as follows;

	2022	2021
	£	£
Not later than one year	3,665	6,954
Later than one and not later than five years	-	3,665
Due more than five years	-	-
	<u>3,665</u>	<u>10,619</u>

25. Related Party Transactions

There have been no related party transactions during the year (2021 – none).

26. Pension Commitments

The charity operates a money purchase pension scheme. The pension scheme cost charge of £30,068 (2021 - £12,441 represent amounts payable by the charity. Unremitted amounts of £5,712 (2021 - £6,816) representing one month's deductions is included in creditors.

27. Reconciliation of net income to net cash flow from operating activities

	2022	2021
	£	£
Net income for the year	804,143	456,973
Adjustments for:		
Interest received	-	(2,264)
Depreciation on tangible assets	22,629	17,557
Profit on disposal of fixed assets	-	(3,000)
Increase in stock	(5,532)	(1,576)
(increase)/decrease in debtors	(194,621)	288,941
Increase/(decrease) in creditors	306,003	(336,655)
Net cash flow from operating activities	<u>932,622</u>	<u>419,976</u>

28. Analysis of net debt

There charitable company had no debt during the year.

DURHAM WILDLIFE TRUST

England & Wales - Charity number 501038

Accounts

Company number: 01019263 (England and Wales)
Charity number: 501038

Durham Wildlife Trust
(A Company Limited by Guarantee)
Report and Financial Statements
For the Year Ended 31 March 2021

Durham Wildlife Trust
(A Company Limited by Guarantee)

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2021. The trustees have adopted the provisions of 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 charity's Business Plan in place during the 2020-21 financial year defined the objectives and activities of the organisation in the following way.

Who we are

DWT is an independent charity and limited company that was established in 1971, originally as the Durham County Conservation Trust, becoming Durham Wildlife Trust in 1988.

DWT is part of the federation of 46 organisations that together form the Wildlife Trusts. Each organisation is an independent charity but with shared aims and badger logo branding. The Trusts are membership organisations.

When DWT was established the county of Durham extended from the rivers Tees to Tyne. Subsequent local government reorganisation reduced the area of County Durham and created Tyne and Wear and Cleveland. As a result, DWT today covers County Durham, the southern boroughs of Tyne and Wear – Gateshead, South Tyneside and Sunderland – and Darlington. In 2015, to clarify the geographical area of operations of the Trust, the phrase From Tees to Tyne was added to the DWT logo.

What does DWT do?

Durham Wildlife Trust conserves wildlife from the Tees to the Tyne. We engage our members, supporters, partners and wider society in the conservation effort, providing opportunities for participation, education and enjoyment.

Why do we conserve wildlife?

DWT conserves wildlife because;

- Wildlife is under threat and in serious decline.
- Wildlife is intrinsically important and a vital part of the human experience.
- A healthy and thriving natural environment plays an important role in improving human health and well-being.
- A healthy and thriving natural environment underpins the economic success and sustainability of human society.

How do we conserve wildlife?

DWT conserves wildlife –

- By engaging our members, supporters, partners and wider society in the conservation effort, providing opportunities for participation, education and enjoyment.
- By managing our nature reserves primarily for the benefit of wildlife and to the highest possible standards.
- By educating people and organisations about the importance and value of wildlife, encouraging them to take action to conserve species and habitats and support the work of DWT by becoming members and supporters.
- By delivering species and habitat conservation projects across land and sea that seek to maximise their effectiveness by operating at the largest possible scale. Collectively across the Wildlife Trusts this approach is known as Living Landscapes and Living Seas.
- By operating high quality visitor facilities that provide opportunities to engage people in wildlife conservation and encourage their active support and participation.
- By acting as an advocate for wildlife and nature conservation with local and national government and wider society.

Durham Wildlife Trust
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Measuring success

All of the Trust's work is measured against its core aim –
Conserving Wildlife from Tees to Tyne

Only activities that -

- directly conserve wildlife;
- assist others to understand and appreciate wildlife; encourage others to conserve wildlife; or
- help to increase the organisation's capacity to conserve wildlife, will be delivered by Durham Wildlife Trust.

Public benefit

From 1 April 2008, section 4 of the Charities Act 2006 requires all charities to meet the legal requirement that its aims are for the public benefit. The Trustees confirm that they have complied with the duty to have due regard to the Charity Commission's general guidance on public benefit.

The Charity Commission states that there are two principles to be met in order to show that an organisation's aims are for the public benefit: firstly there must be an identifiable benefit or benefits and secondly that the benefit must be to the public, or a section of the public.

The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on above, meet these principles.

Durham Wildlife Trust
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENTS AND PERFORMANCE

Durham Wildlife Trust's activities are broadly managed under two areas of work with clearly defined senior management responsibility for each area.

Conservation – incorporating management of nature reserves, species and habitat conservation projects and education and engagement activities.

Operations and Development – incorporating administration, membership, fund raising and communications.

Achievements and performance 2020 - 21

The 2020-21 financial year was of course dominated by Covid-19. The lockdown measures and restrictions put in place by Government in response to the pandemic caused disruption to the charity's activities, but plans were put in place that mitigated the impacts. Support from members, donors, funders and volunteers allowed Durham Wildlife Trust to continue to successfully deliver its charitable aims.

Conservation

During the year Durham Wildlife Trust was able to acquire a new nature reserve in the Gateshead area – the Beda Hills Local Wildlife Site, a 7hectare mosaic of acid grassland, pasture and scrub. The acquisition made possible thanks to support from Gateshead Council and the Bannister Trust. As a result at 31st March 2021 the Trust had a suite of 39 nature reserves covering 850 hectares of land.

One of the most significant impacts of Covid restrictions was the complete loss of volunteer support for most of the year. The Trust usually receives approximately 7000 days of volunteer time contribution to support the management of its estate, but lock down restrictions reduced this dramatically. Despite that, the Living Landscapes teams completed the works required under Higher Level Stewardship (HLS) Agreements across the Trust's land holding. The HLS agreements were extended for a further 12 months by the Rural Payments Agency and agri-environment schemes continue to provide a valuable source of income.

Delivery of estate management commitments was made possible thanks to emergency Covid support from the National Lottery Heritage Fund, which allowed additional staff resource to be secured. That additional staff resource was particularly vital as public use of sites increased significantly as a result of Covid related restrictions on travel. Many more people made use of their local Durham Wildlife Trust nature reserve and enjoyed the benefits that nature can bring, but sadly there was also an increase in littering and anti-social behaviour that Trust staff had to address. The support of volunteer site wardens was vital in ensuring that the nature reserves remained safe and welcoming places to visit.

The Trust continued to receive financial support from the Sunderland City Council to manage Rainton Meadows and plans were drawn up and planning permission submitted during the year to develop a new reedbed area on site. The construction works will be delivered in autumn 2021.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

Development work was able to continue on the Naturally Native water vole conservation project with funding of £507,400 secured in the summer of 2020 from the National Lottery Heritage Fund. The project includes our colleagues at Northumberland and Tees Valley Wildlife Trusts and runs for 3 years across the catchments of the Tees, Wear and Tyne. The project team of four is split across the three Trusts with an officer and the overall project manager based at DWT. Recruitment for the posts was delayed until late 2020 and early 2021 due to Covid restrictions, but a full team was in place by the end of the financial year. Naturally Native aims to prevent the loss of water voles from our region by addressing the two most significant causes of their decline; predation by American mink and habitat loss.

The Trust was also fortunate to be able to secure funding from the Government's Green Recovery Challenge Fund, a funding stream designed to secure delivery capacity across environmental organisations. The Healing Nature project was rapidly developed with our partners at Gateshead, South Tyneside and Sunderland Councils and £476,800 was secured in January 2021. This funding allowed the Trust to retain and redeploy the staff that Covid emergency funding had supported. Several of the Healing Nature team had initially joined the Trust as trainees and were unfortunately facing redundancy during a period of significant job insecurity across the nation. Healing Nature has allowed their skills to be retained, together with education and engagement delivery capacity and also allowed recruitment of dedicated digital and communications staff time. The project is an ambitious programme of nature restoration and community volunteering and engagement across Local Wildlife Sites and runs to the end of March 2022.

There were delivery delays across all of the Trust's existing projects. The Bright Water Landscape Partnership Scheme was severely impacted and as a result the project delivery period is to be extended to allow the delayed programme of work to be delivered. The Bishop's Fen wetland creation, a significant part of Bright Water, could not progress as planned and project re-profiling commenced at the end of the financial year so that a new delivery timetable can be devised.

Sadly, school visits to Trust sites were completely halted during the year due to Covid, as were all educational outreach activities and engagement projects. The halting of project delivery created a backlog of activity that still needs to be delivered if project funding requirements are to be met and this will have implications for delivery and staffing into 2021-22 and beyond. However, the Trust was able to rapidly and effectively switch to online engagement and created *Wild at Home* to provide information on wildlife that people could enjoy seeing in their local area. The online nature conservation and natural history talks proved incredibly popular, with Trust staff and trustees contributing their time and knowledge to make lockdown a little more bearable for Trust members and supporters. Shifting online also allowed DWT to broaden its reach, attracting a new audience with people dialling in from around the world to find out more about our region's wildlife. Nearly 2,500 people participated in the online sessions.

Project development was also disrupted by Covid and many funders closed for applications or diverted their resources to emergency support for the charity sector. The Trusts relies on projects to deliver a significant proportion of its charitable works, so it is vital that the pipeline of project applications is maintained. Staff worked hard to restart the project development process and their efforts during 2020-21 will lead to applications being ready to submit when funders re-open their schemes for applications.

The Trust's Exmoor pony herd continued to deliver conservation grazing across grassland nature reserves and despite the lockdown restrictions our essential volunteer Pony Wardens made sure that there was no impact on the animals' welfare. Sincere thanks must go to this special group of volunteers.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

Operations and Development

Covid-19 had a significant impact on the functioning of many organisations, but the Trustees are immensely proud of the efforts of staff and volunteers over the year, which allowed the Trust to continue to operate and provide a service to its members and the public. This necessitated a significant change to ways of working, with all staff working from home during the most restrictive periods of lockdown. Thankfully, the emergency support provided by the National Lottery Heritage Fund allowed the Trust to provide staff with the equipment required for home working. Previous investment in upgrading the broadband connection at Rainton Meadows proved vital and allowed effective access to computer networks. Staff demonstrated their commitment to the organisation and quickly adapted to new ways of working. As a result the great majority of staff were retained on active work, with very little use of furlough across the organisation.

The response of the Trust's members and supporters during a very difficult year for us all was exemplary. Membership recruitment and retention remained strong, despite the difficult economic climate. Face to face recruitment opportunities were obviously very limited during the year, but improvements in online recruitment were made which contributed to what was, given the circumstances, a strong membership performance. Over the year the total number of subscriptions (which can include multiple members per subscription) increased by 1% to 5004. Thanks to many members choosing to increase subscriptions to support the charity through a difficult period membership income increased by 3% over the same period.

Having good online content and making effective use of social media increased in importance as other forms of communication and engagement became more difficult. All staff rose to the challenge, providing the material needed to continue to engage the public in the Trust's work. As well as managing the increased online presence the Communications Officer, with support from colleagues, was also able to maintain production of a high quality members magazine throughout the year, which maintained contact with all members.

As has been detailed in the review of Conservation activity, grant funding continued to be secured throughout the year despite significant changes to the types of funding available. The Covid emergency funding and Green Recovery Challenge Fund bids that were submitted required rapid action in order to meet deadlines, with the Grants Officer coordinating contributions from a wide range of colleagues and leading on the development and submission of successful bids, at pace. Increased levels of unrestricted grant support were also secured.

Unsurprisingly, the area of income generation that was most significantly affected by Covid restrictions was trading activity. Room hire and shop sales were effectively cut to zero, but the income loss was partially offset by a reduction in expenditure on stock and the Trust was also able to take advantage of Durham County Council administered grants provided to support visitor facilities.

During the year Trustees decided to strengthen financial management across the organisation to reduce risk and provide the capacity for further growth. A new financial management system was adopted following examination of various packages on offer. The system chosen was Xledger, which has developed a Wildlife Trust specific package in partnership with the Royal Society of Wildlife Trusts. To provide the staff resource needed to adopt the new system and have it in operation for 1st April 2021, a new Head of Finance full time post was created. This post was filled by the existing part time Finance Manager, with that post then deleted. The Finance Officer post was retained to continue to provide financial management support. As a result financial management staff capacity over the year increased from 0.9 Full Time Equivalents to 1.5 and Xledger was successfully implemented.

Durham Wildlife Trust
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Financial summary

The year to 31st March 2021 saw incoming resources to the Group at £1,962,735 (2020: £1,786,703); expenditure was £1,525,981 (2020: £1,808,753). As a result there was a surplus of £436,754. This comprised a surplus on unrestricted funds of £352,620 and a surplus on restricted funds of £96,885.

The balance on restricted funds as at 31st March 2021 was £1,212,825 carried forward for the continuation of Restricted Projects (see Note 21).

The balance on designated funds as at 31st March 2021 was £9,920 carried forward to support volunteering and the replacement of vehicles.

The balance on group unrestricted funds (excluding designated funds), rose in the year to 31st March 2021, and at the year-end was £908,219. The policy of the Trust remains to earn surpluses on unrestricted funds activities to further strengthen the financial position to enable us to further invest in delivering the charity's aims.

Durham Wildlife Services Ltd

Durham Wildlife Services is a Private Company Limited by shares and is a wholly owned trading subsidiary of Durham Wildlife Trust. It was incorporated on 9th April 1991 as an Environmental Consultancy and aims to make a profit each year, which, subject to commercial financing needs, is gift aided to Durham Wildlife Trust.

Durham Wildlife Services Ltd primarily delivers ecological consultancy services, including species and habitat surveys and the production of land management and habitat creation plans. In the year to 31st March 2013 the Company began commercial extraction of timber from Milkwellburn Wood. All surpluses from this activity are gift aided to the Trust.

The year to the 31st March 2021 saw a turnover of £306,924 compared to the previous year of £149,277. The net surplus was £63,152 after paying a donation of £7,296 over to the Trust during the financial year. Durham Wildlife Services proposes to pay £63,152 to Durham Wildlife Trust during 2021-22 from its profits.

Investment policy

The trustees, having regard to the liquidity requirements of the charity's project programme, some of which receive payment in arrears from grant funders, and to the financial reserves policy, will, where relevant, operate a policy of keeping available funds in an interest bearing deposit account, with competitive levels of interest, and with an ethical investment policy.

Reserves policy

During 2002 as part of the process for conforming to the Statement of Recommended Practice (SORP) for presenting Charity accounts, the Trustees formulated a Reserves Policy relating to unrestricted funds. This indicates that the Trust's financial reserves on unrestricted funds should ideally approach the value of 6 months' operational expenditure to provide sufficient cash liquidity for operational effectiveness. The level of free reserve at 31st March 2021 was £710,800 which exceeded the Trustees policy target. The Trustees will continue to maintain the financial strength of the Trust, bearing in mind the need to deliver the charitable objectives of the Trust.

Durham Wildlife Trust
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES *(Continued)*
FOR THE YEAR ENDED 31 MARCH 2021

PLANS FOR THE FUTURE

The charity continues to instigate fund raising campaigns in order to increase its income generation, particularly in respect of unrestricted funds. It continues to bear down on costs where possible.

The current financial policy is to maintain the financial strength of the Trust, while at the same time using available funds to strengthen the Trust's efforts in the fields of conservation and education in a measured way within the limits of the resources available.

Durham Wildlife Trust

(A Company Limited by Guarantee)

**REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number: 501038
Company number: 01019263
Registered office: Rainton Meadows, Chilton Moor, Houghton-le-Spring, Co Durham, DH4 6PU

Advisors

Auditors Haines Watts 17 Queens Lane, Newcastle upon Tyne, NE1 1RN
Bankers Barclays Bank Plc Market Place, Durham, DH1 3ND

Directors and Trustees

The Directors of Durham Wildlife Trust are the Trustees for the purpose of charity law. The Trustees and officers serving during the year and since the year end were as follows:

Trustees: S Lister (Chair)
J Baker
P Bell
F Butler
M Coates
C Gorman
G Hand
A Holden (Resigned 23/11/2020)
V Kent
R Kirton-Darling (Resigned 23/11/2020)
C Smith (Resigned 23/11/2020)
A Sorrell
A Pensom (Appointed 23/11/2020)
P Davidson (Appointed 23/11/2020)

Company Secretary: I Thomas

Management Team:

Chief Executive J Cokill
Head of Finance J McConnell
Head of Operation and Development Trust Z Hull
Head of Conservation M Dinning
BrightWater Project Manager P Black

Durham Wildlife Trust
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Durham Wildlife Trust is a charitable company limited by guarantee and does not have a share capital. It is governed by its Memorandum and Articles of Association.

The Members of the company are the Trustees who served during the year and are named above. In the event of the charity being wound up, the liability in respect of each member is limited to £1.

Governing documents

Durham Wildlife Trust Limited is a company limited by guarantee governed by its Memorandum and Articles of Association. It was first incorporated 30th Day of July 1971. Anyone can become a member of the Trust.

Appointment of Trustees

The charity is managed by a Board of Trustees who are directors of the charitable company, as well as its trustees for the purpose of charity law. Throughout this report they are referred to as trustees.

As set out in the revised Articles of Association, the board of Trustees consists of not less than 10 and not more than 15 elected members of the Trust and all members are circulated with a request to nominate trustees prior to the AGM. Trustees elected in this way must retire at the fourth Annual General Meeting following their election, although they are eligible for re-election. Council may co-opt additional trustees at any time. Trustees appointed by this method must retire from office at the next Annual General Meeting.

The officers of the Trust comprise a Chairman, Secretary and Treasurer.

Recruitment and appointment of new trustees

The charity is managed by a Board of Trustees who are directors of the charitable company, as well as its trustees for the purpose of charity law. Throughout this report they are referred to as trustees.

As set out in the revised Articles of Association, the board of Trustees consists of not less than 10 and not more than 15 elected members of the Trust and all members are circulated with a request to nominate trustees prior to the AGM. Trustees elected in this way must retire at the fourth Annual General Meeting following their election, although they are eligible for re-election. Council may co-opt additional trustees at any time. Trustees appointed by this method must retire from office at the next Annual General Meeting.

Induction and training of trustees

New trustees undertake an induction following a written induction procedure to brief them on their legal obligations under charity and company law and the management and operation of the charity. An induction pack is provided and includes items such as the governing document, trustee minutes and audited accounts. New trustees also meet key employees of the charity and have the opportunity to visit its nature reserves and current project sites.

The charity encourages further ongoing training for trustees, either in-house or through external providers, where this helps them to undertake their role.

Organisational structure

The trustees administer the charity. Council meets at least four times each year and also appoints advisory committees to provide specialist consideration and support.

A Director is appointed by the trustees to manage the day to day operations of the charity. Advisory committees, which are usually comprised of several members of Trust Council, and the Director report directly to the Council.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

Staff Remuneration

Remuneration for all staff is based on comparison against similar roles in the charity sector. Inflation awards are applied equally to all members of staff and the level of award is decided by Trustees. Any uplift in salary is only awarded if considered affordable and trustees made a 2% inflation award in April 2020.

The total salary bill for the year ended 31st March 2020 for the Trust Director and 3 other members of the management team was £204,140 including employer pension contributions. During the year the highest salary in the Trust was 2.97 times larger than the lowest salary.

Risk Management

The trustees undertake regularly to identify and review the major risks the charity may face. This information is used to develop a Risk Register which records the systems and procedures which the charity will implement to mitigate the risks that have been identified and to minimise the impact on the charity should any of those risks materialise. During the year the Finance, Audit and Risk committee reviews the Risk Register at each of its four meetings a year.

Attention is always paid to risks relating to Health and Safety and Safeguarding given the charity's work on practical land management and the engagement and education of children and adults.

Related parties

The charity delivers many of its objectives through partnership working with other voluntary groups, local authorities and government agencies. There is no formal representation of these partners on the charity's board of trustees. During the year none of the Trustees claimed travelling expenses while engaged on Trust business and volunteering.

The charity is a member of the Royal Society of Wildlife Trusts (charity number 207238), which acts as an umbrella body carrying out lobbying and public relations on behalf of all Wildlife Trusts. Partners have the use of the Wildlife Trusts logo and benefit from the resources, best practice and speciality experience of other member trusts. Membership gives the charity a national voice and profile, as well as respectability by association for those unfamiliar with its particular work. However, each member of the partnership remains entirely independent in terms of governance.

Auditors

In accordance with the Companies Act 2006 a resolution proposing the appointment of Haines Watts as auditor for the year ending 31 March 2021 will be put to the members.

Durham Wildlife Trust
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also directors of Durham Wildlife Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland.

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Trustees on 29 SEPTEMBER 2021 and signed on their behalf by:

S. E. Lister

Sarah Lister
Chair

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DURHAM WILDLIFE TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

Opinion

We have audited the financial statements of Durham Wildlife Trust (the 'charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Group Balance Sheet and Charitable Company Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and charitable company's affairs as at 31 March 2021, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

However, not all future events or conditions can be predicted. The Covid-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charitable company's activities, customers, suppliers and wider economy. The trustees' view on the impact of Covid-19 is disclosed throughout the trustees' report and within the accounting policies note.

Other information

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DURHAM WILDLIFE TRUST (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 taken together, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DURHAM WILDLIFE TRUST (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

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

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- confirming with the directors and management whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing a sample of journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates;
- reviewing appropriateness of allocation of restricted funds.

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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

Use of our report

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



Gillian Benjamin ACA (Senior Statutory Auditor)
for and on behalf of Haines Watts North East LLP

Statutory Auditor

6th October 2021

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

Durham Wildlife Trust
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (including consolidated income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	4	533,448	-	533,448	305,950
Charitable activities	5				
Conservation projects		3,991	805,911	809,902	1,015,895
Reserve projects		43,170	189,269	232,439	251,391
Education projects		15,218	42,370	57,588	46,840
Other trading activities	6	327,094		327,094	165,480
Investment income	7	2,264	-	2,264	1,147
Total income		<u>925,185</u>	<u>1,037,550</u>	<u>1,962,735</u>	<u>1,786,703</u>
Expenditure on:					
Raising funds	8	374,082	-	374,082	261,228
Charitable activities	9				
Conservation projects		103,980	802,668	906,648	1,179,631
Reserve projects		41,879	110,111	151,990	182,028
Education projects		-	27,185	27,185	73,082
Publications and affiliations		25,404	-	25,404	20,081
Visitor centres		40,671	-	40,671	92,703
Total expenditure		<u>586,016</u>	<u>939,964</u>	<u>1,525,980</u>	<u>1,808,753</u>
Net movement in funds before transfers		339,169	97,586	436,755	(22,050)
Transfer between funds	21	701	(701)	-	-
Net movement in funds after transfers		<u>339,870</u>	<u>96,885</u>	<u>436,755</u>	<u>(22,050)</u>
Reconciliation of funds					
Total funds brought forward		578,269	1,115,940	1,694,209	1,716,259
Total funds carried forward		<u>918,139</u>	<u>1,212,825</u>	<u>2,130,964</u>	<u>1,694,209</u>

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

Durham Wildlife Trust
(A Company Limited by Guarantee)

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	16		818,122		736,111
Current assets					
Stock	18	7,606		6,030	
Debtors	19	389,711		659,424	
Cash at bank and in hand		1,030,869		705,195	
		<u>1,428,186</u>		<u>1,370,649</u>	
Creditors: amounts falling due within one year	20	<u>(115,344)</u>		<u>(412,551)</u>	
Net current assets			1,312,842		958,098
Net assets			<u>2,130,964</u>		<u>1,694,209</u>
Funds					
Unrestricted funds			908,219		555,599
Designated funds			9,920		22,670
Restricted funds	21		1,212,825		1,115,940
			<u>2,130,964</u>		<u>1,694,209</u>

The notes on pages 19 to 36 form part of these financial statements.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Trustees on 29 SEPTEMBER 2021 and signed on their behalf by:

S. F. Lister
S Lister
Trustee

Company Number: 01019263

Durham Wildlife Trust
(A Company Limited by Guarantee)

CHARITABLE COMPANY BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	16		818,122		736,111
Investments	17		12		12
			<u>818,134</u>		<u>736,123</u>
Current assets					
Stocks	18	7,606		6,030	
Debtors	19	274,343		647,244	
Cash at bank and in hand		987,604		673,178	
		<u>1,269,553</u>		<u>1,326,452</u>	
Creditors: amounts falling due within one year	20	(53,769)		(410,187)	
Net current assets			1,215,784		916,265
Net assets			<u>2,033,918</u>		<u>1,652,388</u>
Funds					
Unrestricted funds			811,173		513,778
Designated funds	21		9,920		22,670
Restricted funds			1,212,825		1,115,940
			<u>2,033,918</u>		<u>1,652,388</u>

The notes on pages 19 to 36 form part of these financial statements.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Trustees on 21 SEPTEMBER 2021 and signed on their behalf by:

S. F. Lister
S Lister
Trustee

Company Number: 01019263

Durham Wildlife Trust
(A Company Limited by Guarantee)

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Net cash flow from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	26	419,976	(57,394)
Cash flows from investing activities			
Interest and rents received		2,264	1,147
Purchase of tangible assets		(99,567)	(37,079)
Receipt from sale of tangible assets		3,000	3,000
<i>Net cash flow from investing activities</i>		<u>(94,303)</u>	<u>(32,932)</u>
Net increase in cash and cash equivalents		325,673	(90,326)
Cash and cash equivalents at the beginning of the year		705,195	795,521
Cash and cash equivalents at the end of the year		<u>1,030,868</u>	<u>705,195</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		<u>1,030,868</u>	<u>705,195</u>

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

1. Accounting policies

Durham Wildlife Trust is a company limited by guarantee, registered in England and Wales, (number 01019263) and not having a share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Durham Wildlife Trust meets the definition of a public benefit under FRS 102.

The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

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

1.2 Basis of consolidation

The financial statements consolidate the results of Durham Wildlife Trust and its wholly owned subsidiary Durham Wildlife Services Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because Durham Wildlife Services has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

1.3 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds and forecast income and expenditure for a period of 12 months after the date of approval of these financial statements. The budgeted income and expenditure is sufficient considering the level of reserves for the charity to be able to continue as a going concern.

1.4 Funds

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

1.5 Income

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

- Voluntary income is received by way of grants, donations and gifts are included in full in the Statement of Financial Activities when the trust becomes entitled. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Government grants received in respect of the Job Retention Scheme, and COVID support. Income from government are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.
- Membership subscriptions from both individual and corporate bodies are recognised when the funds are received.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. Assets donated are recognised in full as donations and fixed assets.
- Investment income is included when receivable.
- Incoming resources from charitable trading activities are accounted for when earned.
- Grants and fees received for current year expenditure and grants for purchase of fixed assets are recognised in full in the Statement of Financial Activities in the period in which they are received, provided that the conditions for receipt have been complied with.
- Income is deferred only where the criteria for recognition as incoming resources in the Statement of Financial Activities does not exist at the balance sheet date.
- All legacies are credited to income in the year in which the Trust becomes entitled to the funds.
- Income from commercial trading activities is recognised as earned (as the related services are provided)

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

1.6 Expenditure and irrecoverable VAT

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

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's visitor centres and from the commercial trading activities of the company's subsidiary.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on the basis of time spent.

Irrecoverable VAT is charged as a cost against the expenditure when incurred.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

1.7 Tangible fixed assets

Individual fixed assets costing over £500 are capitalised at cost and are depreciated over their expected useful economic lives as follows:-

- Depreciation on motor vehicles, computer equipment, fixtures and other equipment is calculated at 25% on a straight-line basis so as to write off their cost over their estimated lives of 4 years
- As part of its core activities the Charity undertakes projects, which often have a length of less than one year. Whilst these projects produce significant benefits in terms of conservation the economic benefit to the charity is limited. It is therefore the policy of the charity to charge a rate of 100% depreciation in the year of purchase on any fixed assets that are purchased in respect of such projects.
- Depreciation on freehold property has been charged at 0%, apart from certain improvements to the properties, which are subject to a charge of 10% on a straight line basis. The cost of property includes the cost of freehold land, which is not a depreciating asset, and the Executive Committee is of the view that expenditure on maintenance of the buildings is such as to maintain the values of the Trust's property at least equal to cost.
- Improvements to leasehold property are written off in the year in which the expenditure is incurred.
- No depreciation is charged on nature reserves, which are included in both freehold and leasehold land and buildings.

1.8 Investments

Investments in subsidiary undertakings are held at cost less impairment.

1.9 Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.10 Debtors

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

1.11 Cash at bank and in hand

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

1.12 Creditors and provisions

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

1.13 Pensions

The charity operates a money purchase pension scheme. Amounts payable are included in the Statement of Financial Activities when the related salary is paid. Unremitted amounts are included in creditors.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

1.14 Financial instruments

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

1.15 Taxation

The charity is exempt from corporation tax on its charitable activities.

2. Judgements and key sources of estimation uncertainty

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no significant accounting estimates which are considered to materially impact the financial statements.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

3. Statement of financial activities from the prior year

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Income from:				
Donations	4	298,423	7,527	305,950
Charitable activities	5			
Conservation projects		5,482	1,010,413	1,015,895
Reserve projects		49,059	202,332	251,391
Education projects		11,172	35,668	46,840
Other trading activities	6	165,280	200	165,480
Investment income	7	1,147	-	1,147
Total income		530,563	1,256,140	1,786,703
Expenditure on:				
Raising funds	8	261,228	-	261,228
Charitable activities	9			
Conservation projects		116,467	1,063,164	1,179,631
Reserve projects		110,945	71,083	182,028
Education projects		13,480	59,602	73,082
Publications and affiliations		20,081	-	20,081
Visitor centres		91,919	784	92,703
Total expenditure		614,120	1,194,633	1,808,753
Net movement in funds before transfers		(83,557)	61,507	(22,050)
Transfer between funds	21	(49,701)	49,701	
Net movement in funds after transfers		(133,258)	111,208	(22,050)
Reconciliation of funds				
Total funds brought forward		711,527	1,004,732	1,716,259
Total funds carried forward		578,269	1,115,940	1,694,209

Durham Wildlife Trust
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

4. Donations and legacies	2021	2020
	£	£
Subscriptions	250,882	236,846
Donations	57,841	33,102
Legacies	180,356	36,002
Government grants	45,000	-
	<u>514,079</u>	<u>305,950</u>
	<u><u>514,079</u></u>	<u><u>305,950</u></u>
5. Income from charitable activities	2021	2020
	£	£
Grants	919,757	1,109,172
Events income	1,340	2,825
Conservation income	52,345	55,180
Reservation income	115,858	127,086
Educational visits	10,629	15,772
Other income	-	4,091
	<u>1,099,929</u>	<u>1,314,126</u>
	<u><u>1,099,929</u></u>	<u><u>1,314,126</u></u>
Summary of grants		
Durham County Council	45,000	24,126
The National Lottery Heritage Fund	656,435	509,121
The Environment Agency	-	90,000
Northumbrian Water	12,200	145,000
Highways England	-	105,000
Gateshead Council	-	43,700
Groundwork North East	53,949	64,401
County Durham Community Foundation	14,436	8,355
The Garfield Weston Foundation	15,000	-
Sunderland City Council	15,000	7,990
The Scotto Trust	7,500	5,000
RSWT	10,000	-
Suez	45,613	-
Banister Trust	17,500	-
Schroder Trust	5,000	-
The Auckland Project	-	5,457
Fairy Water Trust	-	10,000
Bernard Sunley Foundation	-	5,000
North Pennines Dales Leader	-	49,793
South Tyneside Council	-	10,790
Other (less than £5,000)	20,124	25,439
	<u>917,757</u>	<u>1,044,379</u>
	<u><u>917,757</u></u>	<u><u>1,044,379</u></u>

Durham Wildlife Trust
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

6. Other trading activities		
	2021	2020
	£	£
Visitor centre income	20,170	21,414
Other trading income	-	13,119
Income from trading subsidiary	306,924	130,947
	<u>327,094</u>	<u>165,480</u>
	<u><u>327,094</u></u>	<u><u>165,480</u></u>
7. Investment income		
	2021	2020
	£	£
Interest received	2,264	1,147
	<u>2,264</u>	<u>1,147</u>
	<u><u>2,264</u></u>	<u><u>1,147</u></u>
8. Raising funds		
	2021	2020
	£	£
Raising donations and legacies		
Staff costs	87,068	94,945
Fundraising expenses	15,228	7,492
	<u>102,296</u>	<u>102,437</u>
Other trading activities		
Purchases	6,375	14,408
Other visitors centre costs	59	661
Promotional expenses	7,618	10,461
Support costs for generating funds	13,961	11,271
Trading expenditure from subsidiary	243,774	121,990
	<u>374,083</u>	<u>261,228</u>
	<u><u>374,083</u></u>	<u><u>261,228</u></u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

9. Charitable activities expenditure

	Activities undertaken directly	Support costs	Total 2021	Total 2020
	£	£	£	£
Conservation projects	718,737	83,931	802,668	1,179,631
Reserves projects	110,111	-	110,111	182,028
Education projects	27,815	-	27,815	73,082
Publications and affiliations	1,734	25,404	27,136	20,081
Visitors centres	5,879	34,792	40,671	92,703
	<u>861,912</u>	<u>144,127</u>	<u>1,007,771</u>	<u>1,547,525</u>

10. Support costs

	Management Costs	Governance costs	Total 2021	Total 2020
	£	£	£	£
Conservation projects	47,555	36,376	83,931	81,354
Publications and affiliations	16,933	8,471	25,404	20,081
Visitors centres	30,438	4,354	34,792	11,809
	<u>94,926</u>	<u>49,201</u>	<u>144,127</u>	<u>140,352</u>

11. Governance costs

	2021	2020
	£	£
Auditors fees	5,400	10,222
RWST Membership	12,590	12,590
DWT Magazine & Marketing	31,211	31,510
	<u>49,201</u>	<u>54,322</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

12. Net income for the year

Net income is stated after charging;

	2021	2020
	£	£
Depreciation	17,558	25,041
Deficit/(surplus) on disposal of fixed assets	(3,000)	(3,000)
	<u> </u>	<u> </u>

13. Auditors remuneration

The auditors remuneration amounts to an audit fee of £5,400 (2020 - £5,000) and non-audit fees of £1,548 (2020 - £9,226).

14. Financial performance of the charitable company

The Consolidated Statement of Financial Activities includes the results of the wholly owned subsidiary.

The summary financial performance of the charity alone is;

	2021	2020
	£	£
Income	1,663,736	1,487,741
Expenditure	(1,282,207)	(1,229,252)
Net income	<u> </u> 381,529	<u> </u> 258,489

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

15. Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

The total staff costs and employees benefits were as follows:

	2021	2020
	£	£
Wages and salaries	551,426	513,405
Social security costs	44,713	38,749
Other pension costs	12,441	22,576
	<u>608,580</u>	<u>574,730</u>

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

	2021	2020
	Number	Number
Costs of generating funds	3	3
Charitable activities	23	23
Management and administration	3	2
	<u>29</u>	<u>28</u>

No employees received remuneration of more than £60,000 (2020 – none).

The Trustees were not paid or received any other benefits from employment in the year (2020 – £nil). No Trustee received payment for professional or other services supplied to the charity (2020 - £nil).

There were no expenses paid to trustees during the year (2020 - £27 paid to one trustee for travel expenses).

The key management personnel of the charity comprise the Trustees and Management Team identified on page 8. The total employee benefits of the Management Team of the charity were £204,140 (2020 - £150,892).

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

16. Tangible fixed assets
Group and charity

	Freehold property £	Long leasehold £	Equipment, fixtures & fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2020	1,170,809	127,567	918,946	123,619	2,340,941
Additions	78,317	-	9,751	11,500	99,568
Disposals	-	-	-	(39,852)	(39,852)
At 31 March 2021	<u>1,249,126</u>	<u>127,567</u>	<u>928,697</u>	<u>95,267</u>	<u>2,400,657</u>
Depreciation					
At 1 April 2020	520,191	44,532	918,669	121,437	1,604,829
Charge for the year	4,514	-	7,988	5,057	17,559
Disposals	-	-	-	(39,853)	(39,853)
At 31 March 2021	<u>524,705</u>	<u>44,532</u>	<u>926,657</u>	<u>86,641</u>	<u>1,588,535</u>
Net book value					
At 31 March 2021	<u>724,421</u>	<u>83,035</u>	<u>2,040</u>	<u>8,626</u>	<u>818,122</u>
At 31 March 2020	<u>650,617</u>	<u>83,035</u>	<u>277</u>	<u>2,182</u>	<u>736,111</u>

Included within freehold property and long leasehold are nature reserves with a total cost of £659,469 and £83,035, respectively. No depreciation has been charged on these amounts.

Durham Wildlife Trust
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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

17. Investments

	2021	Group	2021	Charity
	£	2020	£	2020
	£	£	£	£
Share in subsidiary undertaking	-	-	12	12

Company	Country	Percentage	Description
Durham Wildlife Services Limited	England and Wales	100%	Ordinary

Durham Wildlife Services Limited whose principle activity is the provision of ecological consultancy services. The results and summary of assets and liabilities of the company are as follows:

	2021	2020
	£	£
Turnover	306,924	149,277
Cost of sales	(239,217)	(117,688)
Administrative expenses	(4,557)	(4,302)
Bank interest received	2	9
Profit for the year	<u>63,152</u>	<u>27,296</u>
Distribution to Durham Wildlife Trust	<u>7,296</u>	<u>54,039</u>
	2021	2020
	£	£
Total assets	158,633	44,197
Total liabilities	(61,572)	(2,367)
Shareholders' funds	<u>97,061</u>	<u>41,820</u>

Durham Wildlife Trust
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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

18. Stocks

	2021	Group	2021	Charity
	£	2020	£	2020
		£		£
Stocks	7,606	6,030	7,606	6,030

19. Debtors

	2021	Group	2021	Charity
	£	2020	£	2020
		£		£
Trade debtors	150,671	45,187	35,303	33,007
Prepayments	4,491	4,901	4,491	4,901
Accrued income	234,549	609,336	234,549	609,336
	<u>389,711</u>	<u>659,424</u>	<u>274,343</u>	<u>647,244</u>

20. Creditors: amounts falling due within one year

	2021	Group	2021	Charity
	£	2020	£	2020
		£		£
Trade creditors	54,531	381,844	15,083	381,822
Social Security and other taxes	33,113	12,157	13,990	10,898
Accruals	17,469	11,563	17,469	10,480
Deferred Income	411	-	411	-
Other creditors	9,820	6,987	6,816	6,987
	<u>115,344</u>	<u>412,551</u>	<u>53,769</u>	<u>410,187</u>

Deferred income

At 1 April 2020	£
Released to incoming resources	-
Amounts deferred during the year	411
	<u>411</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

21. Analysis of funds

Year ended 31 March 2021

	Brought Forward	Income	Expenditure	Transfers	Carried Forward
		£	£	£	£
Unrestricted Funds					
General fund	555,599	925,185	(586,016)	13,451	908,219
Designated funds					
Volunteers	9,920	-	-	-	9,920
Vehicle replacement	12,750	-	-	(12,750)	-
Total unrestricted funds	578,269	925,185	(586,016)	701	918,139
Restricted Funds					
Discover Bright Water	72,411	309,118	(354,561)	-	26,968
Heart of Durham	16,995	42,121	(41,170)	-	17,946
Land of Oak and Iron	51,654	14,616	(55,311)	-	10,959
Naturally Native	69,641	40,682	(49,419)	-	60,904
Tree Week	586	-	(1)	(585)	-
Upper Teesdale	115	-	-	(115)	-
Low Barns	62,519	4,741	(18,126)	-	49,134
Rainton Meadows	104,986	64,324	(36,674)	-	132,636
Conservation Projects	176,137	153,785	(117,729)	-	212,193
Education Projects	14,730	42,370	(27,185)	-	29,915
Living Landscapes Projects	546,166	189,268	(164,195)	-	571,239
Healing Nature	-	130,825	(29,894)	-	100,931
Emergency Funds	-	45,700	(45,700)	-	-
Total restricted funds	1,115,940	1,037,550	(939,964)	(701)	1,212,825
Total funds	1,694,209	1,962,735	(1,525,981)	-	2,130,964

Transfers are made between funds when a fund has closed from restricted into unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

21. Analysis of funds (Continued)

Year ended 31 March 2020

	Brought Forward	Income £	Expenditure £	Transfers £	Carried Forward £
Unrestricted Funds					
General fund	644,527	530,563	(569,790)	(49,701)	555,599
Designated funds					
Low Barn Improvements	26,000	-	(26,000)	-	-
Volunteers	24,000	-	(14,080)	-	9,920
Vehicle Replacement	17,000	-	(4,250)	-	12,750
Total unrestricted funds	<u>711,527</u>	<u>530,563</u>	<u>(614,120)</u>	<u>(49,701)</u>	<u>578,269</u>
Restricted Funds					
Awards for All	14,179	-	-	(14,179)	-
Discover Bright Water	10,055	732,744	(707,467)	37,079	72,411
Heart of Durham	8,505	43,939	(35,449)	-	16,995
Land of Oak and Iron	144,196	64,400	(58,416)	(98,526)	51,654
Naturally Native	90,283	54,252	(74,894)	-	69,641
Tree Week	586	-	-	-	586
Upper Teesdale	115	-	-	-	115
Low Barns	14,720	143,663	(99,324)	12,460	62,519
Rainton Meadows	84,561	62,567	(42,304)	162	104,986
Conservation Projects	175,330	58,403	(71,055)	13,459	176,137
Education Projects	25,341	35,783	(61,369)	17,585	14,730
Living Landscapes Projects	437,124	69,126	(44,355)	84,271	546,166
Total restricted funds	<u>1,004,732</u>	<u>1,256,140</u>	<u>(1,194,633)</u>	<u>49,701</u>	<u>1,115,940</u>
Total funds	<u><u>1,716,259</u></u>	<u><u>1,786,703</u></u>	<u><u>(1,808,753)</u></u>	<u><u>-</u></u>	<u><u>1,694,209</u></u>

DESIGNATED FUNDS:

Volunteers

This fund is to support volunteer activity.

Vehicle Replacement

This fund is to contribute to the future replacement of vehicles.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

21. Analysis of funds (Continued)

RESTRICTED FUNDS:

Discover Bright Water

A National Lottery Heritage Fund Landscape Partnership scheme led by DWT that aims to deliver significant conservation work across the catchment of the River Skerne.

Heart of Durham

A landscape scale project delivering habitat and species conservation across northern and central County Durham that is supported by Northumbrian Water.

Land of Oak and Iron

A National Lottery Heritage Fund Landscape Partnership scheme in the Derwent Valley to deliver education and conservation projects.

Naturally Native

A project funded by the National Lottery Heritage Fund that focuses on conservation of the water vole. This project is delivered in partnership with Tees Valley and Northumberland Wildlife Trusts.

Upper Teesdale

A project to research the natural history of Upper Teesdale.

Low Barns Improvements

Funding received from Durham County Council Weardale AAP and North Pennines and Dales Leader to refurbish and improve the Visitors Centre at Low Barns Nature Reserve.

Rainton Meadows

A project to manage the Trust's Rainton Meadow Nature Reserve.

Reserves North (MWB Wood)

Income generated from timber sales as part of the restoration on Milkwellbum Wood and related grants, used to support ongoing management and activity associated with the wood.

Conservation Projects

A fund created during 2019-20 to consolidate smaller conservation projects into a single Department in order to simplify financial management and reporting. Individual projects are identifiable by Project Codes.

Education Projects

A fund created during 2019-20 to consolidate smaller education projects into a single Department in order to simplify financial management and reporting. Individual projects are identifiable by Project Codes.

Living Landscapes North Projects

A fund created during 2019-20 to consolidate projects delivered across the Trust's living landscapes nature reserves into a single Department in order to simplify financial management and reporting. Individual projects are identifiable by Project Codes.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

22. Analysis of net assets between funds

Year ended 31 March 2021

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible assets	197,419	-	620,703	818,122
Current assets	826,144	9,920	592,122	1,428,186
Creditors amounts due within one year	(115,344)	-	-	(115,344)
	<u>908,219</u>	<u>9,920</u>	<u>1,212,825</u>	<u>2,130,964</u>

Year ended 31 March 2020

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible assets	193,725	-	542,386	736,111
Current assets	774,425	22,670	573,554	1,370,649
Creditors amounts due within one year	(412,551)	-	-	(412,551)
	<u>555,599</u>	<u>22,670</u>	<u>1,115,940</u>	<u>1,694,209</u>

22. Operating leases

The future minimum lease payments under non-cancellable operating leases are as follows;

	2021 £	2020 £
Not later than one year	6,954	10,193
Later than one and not later than five years	3,665	6,954
Due more than five years	-	3,665
	<u>10,619</u>	<u>20,812</u>

23. Related Party Transactions

There have been no related party transactions during the year (2020 – none).

24. Pension Commitments

The charity operates a money purchase pension scheme. The pension scheme cost charge of £12,441 (2020 - £22,576) represent amounts payable by the charity. Unremitted amounts of £6,816 (2020 - £5,253) representing one month's deductions is included in creditors.

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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

25. Reconciliation of net income to net cash flow from operating activities

	2021	2020
	£	£
Net income for the year	456,973	(22,050)
Adjustments for:		
Interest received	(2,264)	(1,147)
Depreciation on tangible assets	17,557	25,042
Profit on disposal of fixed assets	(3,000)	(3,000)
Increase in stock	(1,576)	(320)
Decrease/(increase) in debtors	288,941	(288,829)
Decrease)/increase in creditors	(336,655)	32,910
	<u>419,975</u>	<u>(57,394)</u>
Net cash flow from operating activities	<u>419,975</u>	<u>(57,394)</u>

26. Analysis of net debt

There charitable company had no debt during the year.