

**Herefordshire
Wildlife Trust**



The Herefordshire Wildlife Trust Limited

Annual Report and Financial Statements

Year ended: 31 March 2020

Charity no: 220173

Company no: 743899

CONTENTS

1. INTRODUCTION.....	3
2. CHARITABLE OBJECTIVES AND PURPOSE.....	3
3. ACHIEVEMENTS & PERFORMANCE.....	4
3.1 CARING FOR WILDLIFE AND WILD PLACES.....	4
3.1.1 Managing and improving our Nature Reserves for wildlife and people.....	4
3.1.2 Managing and improving Queenswood for wildlife and people.....	5
3.1.3 Managing and improving Bodenham Lake for wildlife and people.....	5
3.1.4 Living Landscapes.....	6
3.1.5 The Wider Countryside.....	7
3.2 INSPIRING PEOPLE TO ACT FOR NATURE.....	8
3.2.1 Encouraging more people to act for wildlife.....	8
3.2.2 Bringing people closer to nature.....	10
3.2.3 Advocacy for wildlife.....	11
3.2.4 Getting our message across.....	12
3.2.5 Helping our staff to thrive.....	13
3.3 GREATER INVESTMENT IN WILDLIFE AND PEOPLE.....	14
3.3.1 Commercial activities.....	14
3.3.2 Fundraising.....	15
4. DELIVERING PUBLIC BENEFIT.....	16
5. THE IMPACT OF CORONAVIRUS AND LOOKING TO THE FUTURE.....	17
5.1 Operational impacts.....	17
5.1.1 Members and Supporters.....	17
5.1.2 Advocacy.....	18
5.2 Financial Impacts.....	18
6. FINANCIAL REVIEW.....	19
6.1 Review of the financial position at year end.....	19
6.2 Financial effect of significant events.....	19
6.3 Financial Reserves policy.....	19
6.4 Investment performance.....	19
7. GOVERNANCE AND MANAGEMENT.....	20
8. REFERENCES AND ADMINISTRATIVE DETAILS.....	21
9. STATUTORY INFORMATION.....	22
10. FINANCIAL STATEMENT.....	23
11. AUDITED ACCOUNTS.....	24

1. INTRODUCTION TO REPORT OF THE TRUSTEES

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2020. 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).

2. CHARITABLE OBJECTIVES AND PURPOSE

The objectives of the Trust, as stated in the Memorandum of Association, as approved 8th October 2016, are:

For the benefit of the public - to advance, promote and further the conservation, maintenance, and protection of:

- wildlife considered to be worthy of protection for the public benefit and its habitats
- places of natural beauty
- places of zoological, botanical, geographical, archaeological or scientific interest
- features of landscape with geological and physiographical value

In any ways that are available in law and in particular, but not exclusively, by promoting biodiversity.

- To advance the education of the public in the principles and practice of:
 - sustainable development
 - biodiversity conservation
- To promote research in all branches of the study of the natural world which will be for the public benefit and to record and/or publish the useful results thereof.

Herefordshire Wildlife Trust's vision, mission and priorities were reviewed over the course of the year in an exercise involving all staff and Trustees:

Herefordshire Wildlife Trust's updated Vision: to create "a Herefordshire richer and more diverse in wildlife, bringing its people closer to nature"

Herefordshire Wildlife Trust's updated Mission: to "restore Herefordshire's wildlife and engage people with the natural world"

Our priorities are:

Caring for Wildlife and Wild places

Creating "more, bigger, better and better-connected places" where people and wildlife thrive

Inspiring people to act for nature

Inspiring and enabling more people, businesses and communities to take action for wildlife, wild places and nature, and place a wildlife rich world at the heart of education and learning for all.

... and to achieve the above

Greater investment in wildlife and people

Increase and diversify our funding base by encouraging grant funding bodies, statutory organisations and other partners, businesses and individuals to invest in achieving our conservation objectives.

3. ACHIEVEMENTS & PERFORMANCE

3.1 CARING FOR WILDLIFE AND WILD PLACES

Creating “more, bigger, better and better-connected places” where people and wildlife thrive

3.1.1 Managing and improving our Nature Reserves for wildlife and people

Our objective is to manage our Nature Reserves to maximise their wildlife value and showcase the Trust to the public, and we have been making great progress.

Much of the work on the Reserves has been funded this year by Severn Waste and a private donor – for which we are very grateful. Our Reserve Officers have been reviewing the management of the Reserves to inform our Stewardship applications and claims, resulting in much clearer objectives and work programmes. We have new volunteer groups at Clifford Common, Tretawdy Farm and Birches Farm and this has helped with Reserve management and monitoring our progress.

Key successes

- A bequest enabled us to buy new kit to manage our small and difficult grassland sites.
- At our new Nature Reserve, Tretawdy Farm, we completed the initial fencing works and started on restoration of the grasslands: ably assisted by a new Volunteer group.



New reciprocating bar mower in action



New volunteer group at Tretawdy

- We re-confirmed access restrictions on the Lower Lugg and added them at Hampton Meadows to protect breeding Curlew, helping the only successful Herefordshire nest to fledge one chick.
- We replaced fencing at Titley and completed hedge laying at Brilley Green Dingle.
- We continued our improvements to the Birches Farm, selling the L-shaped barn to fund the new Barn, which will serve as a volunteer base and meeting and events space. Our volunteers have been managing the meadows and monitoring the grassland restoration works.



New barn at The Birches



Proud volunteers with newly laid hedge at Brilley

- We harvested seed and used the seed and green hay from our Reserves to enrich several meadows on our land and at private sites (via Colwall Orchard Group and Herefordshire Meadows).

3.1.2 Managing and improving Queenswood for wildlife and people

At Queenswood, we work in partnership with New Leaf Sustainable Development Ltd to manage the Country Park. Our objective is to increase the wildlife value whilst also improving the visitor experience. This requires investment in the buildings, footpaths and other infrastructure around the park; running the Visitor Centre and Shop and laying on a range of engagement activities. Much of the work this year was carried out via our Heritage Gateway project, funded by the National Lottery Heritage Fund and the European Structural and Investment Funds.

We have also identified ash dieback in the trees along the A49 and have been planning the felling needed to make them safe. This is expensive, but necessary to avoid potentially life threatening accidents.

Key successes

- We created the World War I Commemorative Woodland, dedicated at a launch event with local dignitaries, armed forces representatives and the general public on 29th June 2019.



Dedication of the WWI memorial woodland



Coppicing works at Queenswood.

- We have continued with the forestry works to open up the rides and glades to sunlight, to create better conditions for woodland wildflowers, butterflies, pollinators and other wildlife.
- The Jubilee building has been restored over the course of the year thanks to a generous memorial donation. We improved the insulation and installed an air source heat pump.
- We carried out extensive path repair works.
- We prepared a building master plan for the site to identify future maintenance requirements.
- Health and Safety tree work was undertaken throughout the site and an ash dieback audit is near completion.
- Our new interpretation on site includes monoliths with audio recordings, new lectern signs and orientation signs around the Park.

3.1.3 Managing and improving Bodenham Lake for wildlife and people

Bodenham Lake is also managed in partnership with New Leaf and here we aim to maximise its wildlife value and to encourage visitors to appreciate and care for nature.

Much of the work to manage the Lake itself has been carried out by Herefordshire Wildlife Trust through our funded projects in the Lugg Living Landscape (see below). The Lugg Wetland Gem project, funded by the National Lottery Heritage Fund, supplemented by a grant from Herefordshire Ornithology Club and

public donations, supported reprofiling work around the Lake. The Delivering the Nutrient Management Plan project drew funding from the European Regional Development Fund to improve three islands in the Lake to create more reedbed and scrub, gravel habitat for ground nesting birds and muddy areas for wading birds. This work was originally scheduled for completion in November but was interrupted by flooding.

Key successes

- Lugg Wetland Gem volunteers helped contractors to plant 1,600 reed plants across the three re-profiled areas of Bodenham Lake.
- Bill Wiggin MP unveiled the reedbed creation work on the 17th May. The event was well attended, with 5 local councillors and senior staff from the funding bodies.



Filming at the newly re-profiled area of Bodenham Lake



New reedbed at Bodenham

- Volunteers helped 734 toads in 2019, which got great coverage on Countryfile on 26th March. We also carried out work to strengthen the eel population and built otter holts.
- The Lugg Wetland Gem project won the Canal & Rivers Trust's National Living Waterways award.
- We raised £22,500 for a new accessible bird hide at the East end of Bodenham Lake.

3.1.4 Living Landscapes

Our Living Landscape programme aims to create “more, bigger, better and better-connected” places where wildlife and people thrive. Our active projects are in the Lugg Valley and on the Yazor Brooks, but we are currently developing several exciting new projects elsewhere around the county.

Lugg Living Landscape

This Living Landscape includes Bodenham Lake (see above) so we have multiple complementary funding streams and support from the Environment Agency. The Restore our Amazing River (ROAR) deploys Water Environment Grant funding to advise and support landowners and to trial rust fungus for biological control of Himalayan balsam on two reserves where it is a problem.

Key successes

- We advised landowners managing 3,280ha of land this year. One landowner has agreed to restore 7.3ha of floodplain meadow restoration by seed sowing using seed from our Reserve.
- We have sown wildflower seed over 1.6ha, planted woodland and fenced several lengths of the River Lugg to improve habitat and reduce pollution entering the River.
- We are liaising with Tarmac regarding the restoration plans for Wellington Gravel Pits, a 130ha site in the heart of the Lugg Valley, which will eventually consist of 13 lakes.
- We commenced negotiations for the purchase of Oak Tree Farm, 30ha of land sloping down from Dinmore Hill to the Lugg and are currently appealing for funds to complete the purchase.

3.1.5 The Wider Countryside

The Wildlife Trusts are now promoting Nature Recovery Strategies, to extend the Living Landscape across the wider countryside and into towns and urban areas – bringing nature closer to everyone. We had two main wider countryside projects this year but are active on a number of other fronts.

Yazor Brooks Project

This successful project, running through the heart of Hereford City continues with excellent public engagement and great support from our Hereford City Branch.

Key successes

- We trained 11 people to carry out Modular River Surveys (MoRPh) and ran training for volunteers in Riverfly surveys
- We installed five interpretation boards along the course of the brook
- We coppiced 30m of riparian trees
- We provided input to the Hereford City strategic Flood Risk Assessment

Ice Age Ponds Project

The Ice Age Ponds project, funded by the National Lottery Heritage Fund, is a joint project with Herefordshire Amphibian and Reptile Team and the Herefordshire and Worcestershire Earth Heritage Trust. It is working across the postglacial landscape of north and west Herefordshire researching and restoring ponds originally formed at the close of the Ice Age. We completed the Stage 1 scoping this year and successfully applied for a Stage 2 project which will start in 2020/21



Key successes

- We have contacted numerous pond owners to identify ponds to survey
- We ran 4 training courses, training 55 people who went on to survey 54 ponds
- We prepared 15 Pond Management Plans
- We produced a leaflet and an exhibition and attended events including the Spring Greens Festival, Ewyas Harold Festival and the Hay Festival.
- We ran Ice Age Pond sessions for 5 Primary Schools in the Kingspan catchment area

Other Wider Countryside Projects

Wild Marches: - we continue to work towards our vision for the Wild Marches covering north west Herefordshire and extending into Shropshire, Radnorshire and Montgomeryshire. A scoping study for the project has been carried out by Julian Jones (former Chief Executive of Radnorshire Wildlife Trust.)

Verge on Wild: - We supported this new voluntary group which is working to secure better management of Road Verge Nature Reserves and improve verge management across the whole county.

Environmental Land Management Scheme Trial – In order to inform the design and ambition of the ELM scheme to support nature’s recovery, a consortium of five Wildlife Trusts (Gloucestershire, Worcestershire, Hampshire and Isle of Wight, Herefordshire and Berks, Bucks and Oxon Wildlife Trusts) are leading one of Defra’s funded ELM scheme trials. All five Trust’s already provide farm advice, and it is our ambition to use

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

this experience to influence the development of the future ELM scheme to support the six public goods listed in the 25-year plan, particularly 'Thriving Plants and Wildlife'. Through this trial we will be working with 100 landowners and farmers across five counties, to help shape the design and operation of this new scheme.

Beavers: - Following various sightings of beavers in the county, Wales Beaver Project were commissioned to extend their survey for beavers on the Wye catchment to England. The survey suggests that beaver numbers are low, and they do not appear to be setting up territories. The Trust now Chairs a sub-group of the Wye Catchment Partnership to look at the potential benefits and impacts of beavers and prepare a beaver management plan for the catchment.

Curlews: - We commissioned a feasibility study for enhancing curlews on our Lugg Reserves and are partners in a project lead by Herefordshire Ornithological Club to survey curlews across the county. We hope to be partners in a funded project being developed by the Wildfowl and Wetland Trust.

- Other support works this year included:
- a biodiversity and habitat connectivity appraisal for the Herefordshire part of the Malvern Hills Area of Outstanding Natural Beauty as part of our support for their Facilitation Fund project.
- a Natural Flood Management survey and advice for Herefordshire Council on the Dulas Brook.
- a Parish Council biodiversity audit, also covering threats and opportunities to habitats and species.
- preparation of a Woodland Management Plan for a private woodland owner

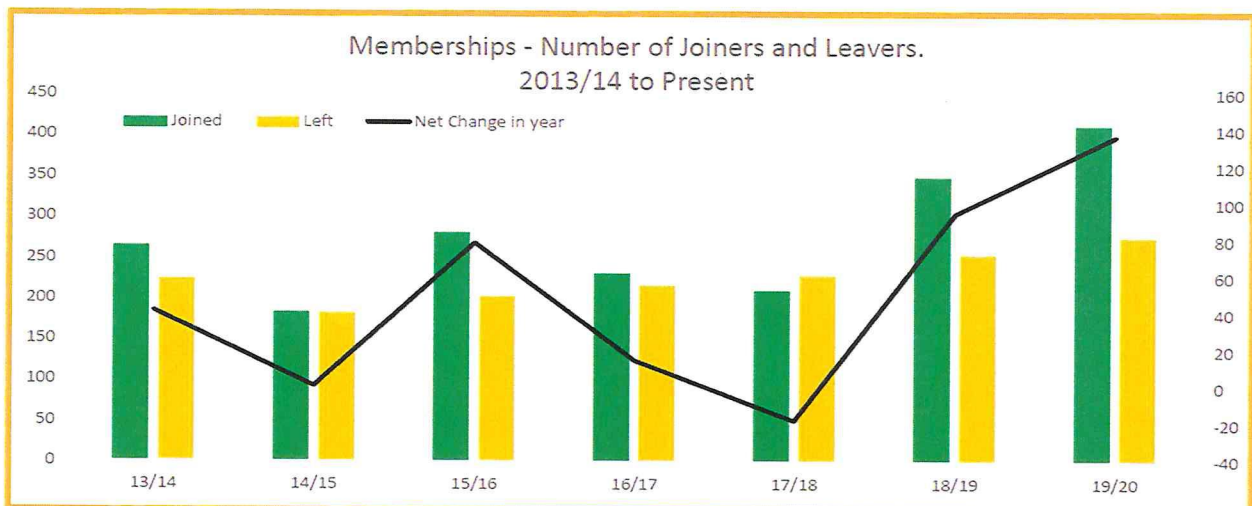
3.2 INSPIRING PEOPLE TO ACT FOR NATURE

Inspiring and enabling more people, businesses and communities to take action for wildlife, wild places and nature, and place a wildlife rich world at the heart of education and learning for all.

3.2.1 Encouraging more people to act for wildlife

In addition to recruiting more members, we wanted to make our members and supporters feel closer to and more engaged with the Trust.

Members: we increased our membership over the year to 5,288 through face to face recruitment and offers such as the January sale.



Results from across the Trusts for 2018-19 (2019-20 statistics not yet issued) show HWT performing well across nearly all national membership Key Performance Indicators. We are 39th out of 46 in terms of the absolute number of members, due to our small population, but our penetration rate is 15th best. We were 8th best for membership growth in 2018-19, with the 4th best increase in growth against 2017-18. We expect

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

to have exceeded that in 2019-20 due to our Membership recruiter and our online membership offers.

Our retention rate is high, due in part to our efforts to maintain contact with our members. Our welcome events for new members aim to give them an overview of what the Trust does and how they can support us. We now also issue regular e-Newsletter updates. Our 'members' only' walks and talks, including family members events, exclusive guided walks, and sessions on mammals, bird watching, and dragonflies have been well received.

Our '30DaysWild' engagement programme ran throughout June, with a record 636 participants. This culminated in a great family day out for our Big Wild Weekend - the Big Birches Bug Hunt.

Volunteers: Our volunteers and supporters are the lifeblood of our organisation, so this year we have really ramped up our support for them and improved our volunteer management procedures. Further improvements planned through our Nature, Nurture, Nourish project have been deferred to 2020-21 due to the Coronavirus pandemic. This year we have increased our volunteer base to 506 people. We ran 24 training courses, training 63 individuals in various survey methodologies and our volunteers have given at least 13,210 hours in support of the Trust.

Trustees: Our volunteers include our 10 Trustees who meet regularly to govern the work of the Trust and support the staff. They have had a very busy year, with 5 Board meetings, 4 Conservation Committee meetings, 4 Finance Committee meetings, the AGM and our 'All Trust' day for Trustees and staff. Trustees have been reviewing our objects; our strategy; our budgets and work programmes and approving new and updated policies across the full range of our activities.

Local Branch Groups: we have seven local branches, who run their own programmes of walks, talks and activities, often based on or supporting their local reserves. Each branch has a nominated member of staff who attends as many of the meetings as possible, helping to keep the branches more closely engaged and involved with key Trust activities. This has greatly improved collaboration with the Branches, some of which are now playing a much more active role in funding and caring for their local Nature Reserves

Key successes

- We have improved our offer for Work Experience placements and prepared a new Volunteer Handbook.
- We have continued with our Volunteer Trainee Reserves Officer scheme; and have now trained 4 people in 3 years.
- We thanked our volunteers with a National Picnic Day picnic and our popular Christmas quiz.
- We now have independent Reserves volunteer groups doing great work at Brillley, Clifford Common, Birches Farm, Tretawdy Farm and Queenswood Country Park and Arboretum.



Green hay strewing



Volunteers with our new electric trimmers

- Kington Branch has taken the Birches Reserve under its wing helping with fundraising, Reserve Management, monitoring and creating and managing the garden around the Barn.

- Our sessions for members and supporters included adult workshops such as a hedge laying weekend at Brilley and a hazel basketry session for Tree Week.
- Art workshops by our wonderful artist in Residence, Richard Bavin, were fully booked and delighted the participants. Richard featured in our Countryfile slot in March, with a welcome uplift in sales of his prints online.



Richard Bavin leading an art workshop



One of Richard Bavin's paintings.

3.2.2 Bringing people closer to nature

We aim to provide opportunities for people to engage in the natural world and understand the benefits of this engagement for physical and mental health, wellbeing and confidence. This ranges from providing inviting access facilities and interpretation on our Nature Reserves, through walks, talks and workshops to active engagement sessions for a range of participants.

At Queenswood Country Park, we continued the family engagement programme through our Wildlife Watch Group, the Nature Tots programme and regular 'Get Crafty', 'Adventure Club' and other family activities. Our Wellbeing Garden, run in association with MIND, featured on Countryfile in March.

Our outreach work for HWT has been very successful this year, with delivery contracts from the Ministry of Defence, Hereford Housing, Leominster Town Council, and Ledbury Town Council.

Our Engagement team and Orchard Origins now run training courses through the Building Better Opportunities fund, and these have been very successful.

Key successes

- This year we offered 94 different events for members and supporters, which between them attracted 3,133 participants.
- We hosted visits to Queenswood from at least 10 schools, making 12 visits and bringing 340 children (an increase from 3 schools and 135 children last year).
- Many other groups and organisations use Queenswood without our direct support.
- Overall, the Engagement Team has worked with 4 schools, 3 youth groups and 25 other groups, offering 90 sessions in all attended by 3,250 participants.
- The team was particularly busy with events in the half terms and school holidays, including a new Gruffalo trail at Easter and spooky trail and lantern trails in October
- Over 340 children visited Father Christmas in his Grotto on our Christmas Weekend and there was a great crowd for the lights and choir!
- We delivered 3 'Playing Creatively Courses' and courses on 'Confidence Building through Pruning, Harvesting and Juicing' training courses for the Building Better Opportunities project

- The Wellbeing Garden, created in the orchard at Queenswood, was featured on Countryfile in March.
- Wildlife Watch was well attended, with the children contributing a wildlife track to the Lyrics Leaves and Lives audio trail.
- We started a new Wildlife watch group as part of the Tudorville Youth Group
- Our Greener Generation Appeal raised funds to support six spring and summer events out on our most accessible reserves for families.
- WildPlay ran an extra special hedgehog session at Ross Meeting Centre for people living with dementia and their carers.



Halloween fit pit



Children at a Wildplay session



Hedgehog!

3.2.3 Advocacy for wildlife

This year has been a time of rapid and urgent advocacy for wildlife across many fronts, driven by the rising recognition of the climate emergency and ecological crisis, our closer ties with The Wildlife Trusts and their nationally driven campaigns, and the political changes in Herefordshire Council. We have also started to increase our engagement with the external world of business, as part of our continuing efforts both to raise our profile and to attract further funding.

This has been set against a backdrop of our 'normal' advocacy work through our involvement in and support for a range of bodies and partnerships across the county including: Herefordshire Local Nature Partnership; the Marches Local Nature Partnership; Herefordshire Meadows; Wye Catchment Partnership; Farm Herefordshire; the Wye Valley Area of Outstanding Natural Beauty Joint Advisory Committee, the county Nutrient Management Plan project Steering Group and Herefordshire Green Network.

Key successes

- 6 staff and 5 Trust members attended *The Time is Now* mass lobby in Westminster on 26th June. A small contingent went into Westminster Hall to speak to Bill Wiggin.
- We met our MPs and one MEP to promote the wilder Future Agenda and to encourage their support for the Environment Act and amendments to the Agriculture Bill.
- HWT successfully lobbied Herefordshire Council to expand their declaration of a Climate Emergency to a Climate and Ecological Emergency.
- We declared our own Climate and Ecological Emergency and launched our 2020 Vision for Wildlife.
- We prepared and launched our Ash Dieback policy and our Climate Change and Tree Planting policy which was endorsed by the Herefordshire Local Nature Partnership.
- HWT attended the Herefordshire Tourist Forum, with the aim of promoting and attracting funding from green tourism.
- Our Funding Prospectus now outlines key projects we hope to progress with external funding.

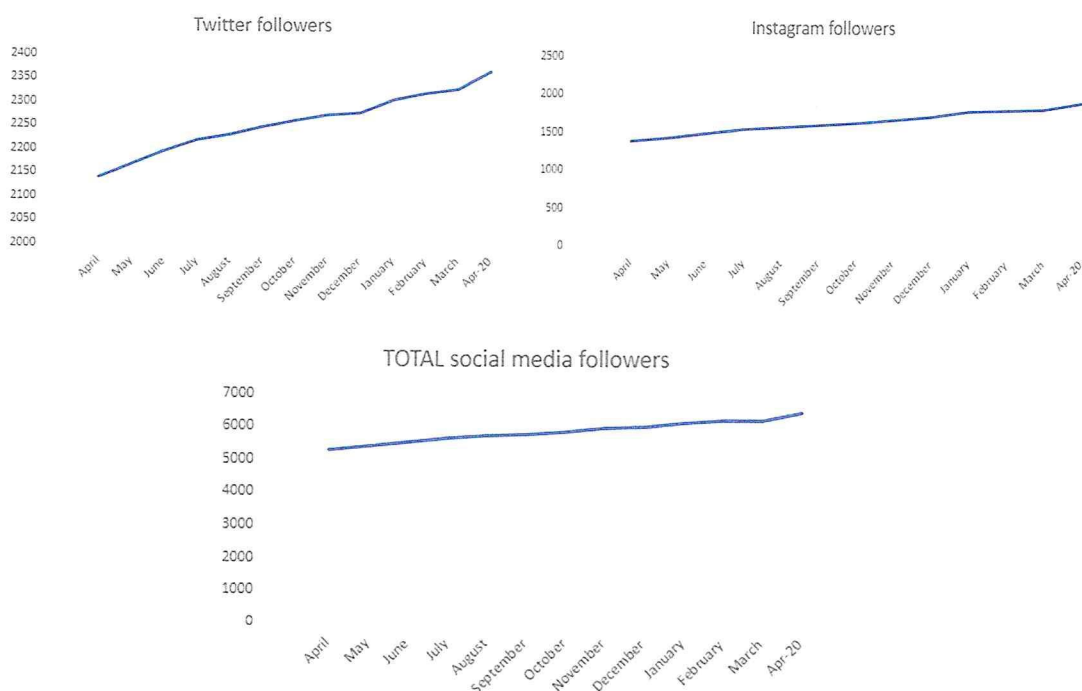
3.2.4 Getting our message across

Throughout the year, we continued to receive regular, positive local media coverage of our news and events, notably in the Hereford Times and on BBC Radio Hereford and Worcester. We generated media articles on 55 major topics over the course of the year and featured in many of the local magazines.

Our reach increased over the year with an average of 5843 followers on our social media each month and 3082 visiting our website. Usage of our website increased, with the most popular pages, 'What's On' - showing the importance of our events and engagement and 'Nature Reserves' - demonstrating the value people place on visiting our sites to experience wildlife. Both Bodenham Lake and Lugg Meadows feature in our top 10 pages of the year, indicating that the work at Bodenham has greatly increased our profile and that Lugg Meadows remains a key flagship reserve.

Key successes


- We kept up a regular supply of articles to the Hereford Times and local journals and magazines and had an excellent full-page article in the Guardian in March.
- Our regular emails to members and supporters scored an open rate of 39% (which is considered as a very high rate!), with a slight increase in click through rate to 3.5 % (very respectable) and lots positive feedback. This is reflected in an unsubscribe rate of only 0.1% this year.
- Usage of our website has increased by 29% and the website sessions have increased by 26%.
- The media highlight of the year was our central spot in a March episode of Countryfile, which featured our work at Bodenham Lake and in the Wellbeing Garden.
- Orchard Origins featured at the Spring Show at the Three Counties Showground with BBC Hereford and Worcester
- Our 30 Days Wild campaign in June attracted 636 participants.
- We extended our reach and engagement through our website and social media platforms with key posts regularly reaching over 4,000 followers.
- Our top tweet on bees and pollinators reached £13.8k impressions



A selection of our top stories

Herefordshire Wildlife Trust
Published by Rachel Hibbard March 19 at 4:00 PM

We are excited to announce that Herefordshire is now home to a couple of newly released pine martens! We're so pleased to be working with Gloucestershire Wildlife Trust 'project pine marten'.
Want to know more? -> <https://bit.ly/2U1ULN>
(C) Mark Hamblin



Get More Likes, Comments and Shares
When you boost this post, you'll show it to more people

6,252 People Reached 1,082 Engagements **Boost Post**

178 Reactions 5 Comments 51 Shares

6,252 People Reached

1,082 Engagements

178 Reactions

5 Comments

51 Shares

491 Profile Views

36 Photo Views

NEGATIVE FEEDBACK

2 Likes Hidden


0 Comments Hidden

15 Likes Hidden

Queenswood Country Park & Arboretum is feeling excited
Published by Rachel Hibbard March 29 at 12:00 PM

Countryfile came to Queenswood and it will be on your screens this Sunday at 7pm on BBC1!

Join the Countryfile presenters in our forest garden, meet staff and our amazing volunteers who share their experiences and explain what a positive impact volunteering and nature can have on your life.



Get More Likes, Comments and Shares
When you boost this post, you'll show it to more people

10,546 People Reached 1,288 Engagements **Boost Post**

12 Comments 79 Shares

10,546 People Reached

1,288 Engagements

12 Comments

79 Shares

924 Profile Views

115 Photo Views

NEGATIVE FEEDBACK


2 Likes Hidden

0 Comments Hidden

10 Likes Hidden

Herefordshire Wildlife Trust
Published by Rachel Hibbard February 26 at 1:00 PM

We're thrilled to tell you that two Curlew have been recorded on Lower Lugg Meadow! Such a wonderful species that we are working hard to support at the moment. Interested to know more and potentially get involved?
Click here -> <https://www.herefordshirewt.org/curlew>
(C) Ben Hall



Get More Likes, Comments and Shares
Boost this post for £16 to reach up to 8,700 people

1,980 People Reached 356 Engagements **Boost Post**

116 Reactions 17 Comments 9 Shares

1,980 People Reached

356 Engagements

116 Reactions

17 Comments

9 Shares

167 Profile Views

16 Photo Views

NEGATIVE FEEDBACK


0 Likes Hidden

0 Comments Hidden

10 Likes Hidden

Herefordshire Wildlife Trust
Published by Rachel Hibbard October 10 at 7:02 AM

Spending time in green space or bringing nature into your everyday life can benefit both your mental and physical wellbeing. For example, doing things like growing food or flowers, exercising outdoors or being around animals can have lots of positive effects! Make nature part of your everyday, and see how much better it makes you feel! #Workinthenaturewithus



Performance for

1,456 People Reached

88 Reactions

58 Comments

8 Likes

3 Comments

19 Shares

75 Profile Views

24 Photo Views

NEGATIVE FEEDBACK

0 Likes Hidden

0 Comments Hidden

10 Likes Hidden

3.2.5 Helping our staff to thrive

Obviously, we can't do all this work without our wonderful and committed staff, so we have been striving to ensure our staff have excellent working conditions to enable them to achieve great things for the Trust, whilst maintaining a healthy work life balance.

Key successes

- We enrolled in the West Midlands Combined Authority 'Thrive at work' programme and were awarded Bronze accreditation for our improvements over the year.



- We carried out a complete overhaul of the Staff Manual and associated policies and procedures to bring them up to date.
- We streamlined our financial procedures and created a new Finance Manual.
- We made much more use of online training and study visits, as well as providing the usual professional training and personal development opportunities.
- We completed our overhaul of health and safety systems, under the guidance of our external advisor.
- We signed off a new Sustainability Policy and worked towards reducing our carbon footprint and introducing key sustainability measures including:
 - Switching to an energy supplier using only electricity from sustainable sources
 - Buying new rechargeable electric chainsaws and strimmers for the Reserves team
 - Introducing more recycling options for HWT and for members via the Ledbury shop
 - Revamping the Jubilee building with improved insulation, double glazing and an air source heat pump.
 - Installing solar panels, solar PV and an electric car charge point at Queenswood
 - Purchasing an electric BMW car, funded by Severn Waste



3.3 GREATER INVESTMENT IN WILDLIFE AND PEOPLE

We have been exploring multiple avenues to increase and diversify our funding base to ensure that Herefordshire Wildlife Trust is a resilient and sustainable organisation. We have been encouraging grant funding bodies, statutory organisations and other partners, businesses and individuals to invest in achieving our conservation objectives.

3.3.1 Commercial activities

Our commercial activities have had mixed fortunes this year with a high turnover of staff and volunteers and one member of staff being out of action for 6 weeks with a broken wrist. Our steady improvements over the final quarter of the year were brought to an abrupt halt by the Coronavirus pandemic, which saw the closure of both shops and cessation of Orchard Origins work parties.

We had more success with our contract work, which is steadily increasing in range and scope.

Key successes

- At Ledbury, the shop has been totally reorganised under the new Shop Manager, who has also extended the recycling facilities for HWT staff and members.
- Donations to the shop have been increasing, with the value of the goods donated over the course of the year standing at £43,458.
- We have improved our Gift aid procedures, including writing to all 'gift aid' donors to tell them how much their donations have raised.
- Orchard Origins played a crucial role in our Building Better Opportunities project, delivering pruning, harvesting and juicing courses for participants.
- At Queenswood Gift Shop, we have also rearranged the layout and increased the range of stock to include sustainability products, including book on sustainability issues.
- We also increased sales through a range of e-commerce avenues and by taking 'pop up' shops to many of our events and to local branch talks.

3.3.2 Fundraising

Grants make a significant contribution to achieving our objectives, so we are working hard to secure grants, improve their contribution to achieving our conservation and engagement objectives and ensuring that their legacy can be maintained into the future.

HWT continues to apply for grants across a broad spectrum of our activities with over 60 applications made this year. Over the course of the year, we applied for grants to the value of £1.973m, and to date have secured £1.14m of these. Some of these grants cover multiple years and some grant decisions are still awaited. In general, we have a high success rate with the larger funders and the challenge comes in finding the match funding for these projects. This usually involves several smaller bids to multiple funders. Sadly, we have yet to find a large-scale funder for our engagement programme, so this is still supported by multiple smaller applications.

Over the course of the year we have expanded and diversified our fund-raising efforts by attracting more proactive corporate supporters and focusing on individual giving. We created our 'Funding Prospectus' for potential donors and corporate supporters and distributed a refreshed legacy leaflet and a new 'in memoriam' leaflet. We reactivated our appeals this year, with small appeals for Curlews, Pine Martens, a new easy access hide at Bodenham and our Greener generation appeal.

Key successes

- Securing funding from a range of sources for works at Bodenham Lake and in the Lugg Living Landscape.
- Securing a Regional Development Fund grant for the new Barn at the Birches.
- Securing Stage 2 funding for the Ice Age Ponds project from the Heritage Lottery Fund.
- Gaining funding for a new 'Nature, Nurture, Nourish project' through the Big Lottery 'Reaching Communities' grant. This cross team project will improve the way we manage and support volunteers and is worth £300k over the next 3 years.
- We are grateful to the Banister Trust for £80k to support the purchase of Oak Tree Farm.
- Most of our appeals have exceeded our expectations and we have already seen legacy pledges increase and 'in memoriam' donations rise.
- The Greener Generation appeal raised over £7,000 to support Wildplay events on key nature reserves and at events around the county.

4. DELIVERING PUBLIC BENEFIT

The Trustees have given due consideration to the Charity Commission published guidelines on Public Benefit as required under the Charities Act and are satisfied that our work, as outlined above, clearly provides multiple conservation benefits in line with our charitable objectives. These benefits include:

- The Trust's nature reserves are well used by the public and most have way-marked routes for people to use. At many sites we also information and interpretation for visitors.
- The Trust's nature reserves and activities are available to all and special provisions for the disabled and disadvantaged are made wherever practicable.
- Much of our work is delivered in conjunction with volunteers. These activities are well recognised to improve the health and well-being of volunteers in many ways.
- Our young Volunteer Assistant Reserve Officers, our Placement Students and the participants in our Building Better Opportunities courses all gain valuable experience which improves their employability.
- Our people and wildlife outreach programmes are aimed at communities, children's centres, adult groups and the wider public. Some of our funding enables us to offer free activities in socially deprived communities.
- Contact with the natural world and the appreciation of wildlife and wild places provides great pleasure to many people and is increasingly recognised as contributing towards health and well-being.
- We gather conservation data and provide expert advice to Local Authorities and others to ensure that planning decisions are made on a rational basis after taking full account of the public benefit of wildlife.
- Lastly, the Trust can exert influence through its members at a local level, regionally through the West Midlands Wildlife Trusts and nationally through membership of the RSWT.

5. THE IMPACT OF CORONAVIRUS AND LOOKING TO THE FUTURE

Herefordshire Wildlife Trust had an excellent year in 2019-2020 as evidenced by the reports above. However, most of our public facing activities came to an abrupt end with the advent of the Coronavirus pandemic. This has had impacts on both our operational and our financial situation.

5.1 Operational impacts

We maintained close attention to Government briefings and advice, introducing a range of hygiene measures and procedures during the course of March, in the run up to eventual lockdown. We:

- Introduced a range of increasingly stringent Coronavirus hygiene procedures over the course of March
- Closed the offices to normal activities on 18th March, sending home those who were able to work from home.
- Closed the main facilities at Queenswood and both shops on 24th March
- Suspended all volunteer and engagement activities over the final days of March.

With the introduction of the Coronavirus Job Retention Scheme, we furloughed two members of staff and all our sessional workers in March and 5 members of staff from 1st April. Over the course of the next 6 weeks, we furloughed 16 staff in all – just over 60% of our staff. Decisions on furloughing were made on the following basis:

- We ceased our face to face recruitment and engagement activities in March – retaining our Engagement Manager for part of April to renegotiate our funded delivery programmes and complete work on the end of project reports for 2019-20.
- We furloughed all the Shop and Visitor Centre staff, retaining 2 staff for a brief period to mothball the activities.
- We retained all four Senior Management Team members to conduct and reformulate our business.
- We reduced staffing in all departments as far as possible, whilst maintaining essential services.
- We retained all the project funded staff who were able to deliver against their projects from home.
- We retained all the Reserve staff initially, to complete work on Basic Payment Scheme and Countryside Stewardship payment claims and to complete the next round of Countryside Stewardship applications.
- Once these were complete, we retained 1 Reserve officer only, on rotation, to support the Estates Senior Manager.

This has clearly had a significant impact on the delivery of charitable objectives in March and into the future, in particular in suspending practical works on Reserves and all volunteering and engagement activities including the Shops and Visitor Centre at Queenswood. However, there have been some positive impacts from this situation.

5.1.1 Members and Supporters

- We have worked hard to maintain our contact with members, supporters and volunteers over the course of lockdown. This has prevented a mass exodus of members experienced by some other Trusts.
- We launched a 'Take Notice of Nature' online programme, which has given participants new insights into nature in their garden and local wild spaces, with significant improvement in their wellbeing.
- Our engagement via Social media has increased over this period and it is clear that many people have found solace in nature at this time.

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

- We are hopeful that this will translate into increased support for the work of the Trust, and a 'Green Recovery', once we re-emerge from lockdown.

5.1.2 Advocacy

- Externally, there is now greater recognition of the need for a Green Recovery in response to the Climate and Ecological Emergency.
- At a national level, the Chief Executives of the Wildlife Trusts met in March to instigate a strategic review of our work, key external drivers and our response to these.
- Momentum has accelerated during the lockdown due to the new spirit of collaboration between the Trusts in the federation and new leadership of the Royal Society of Wildlife Trusts under Craig Bennett (former Chief Executive of Friends of the Earth).
- The Wildlife Trusts new collective ambition to Bring Nature Back - addressing the Ecological and Climate Crisis, and increasing connection to nature, is gaining a lot of traction.
- In Herefordshire, we are now actively involved in the Herefordshire Council Climate and Ecological Emergency working groups, which are shaping the county agenda for a Green Recovery.
- The reduction in staff, and the reduction in public engagement has allowed senior staff to devote more time to progress our advocacy programme and re-formulate our strategic direction to meet these new challenges. In particular, this has:
 - underlined the importance of effective management of Nature Reserves, and improvement in data collection and handling, to develop Nature Recovery Networks
 - highlighted the importance of nature-based solutions to the climate and ecological emergency and the opportunities that might arise in delivering these
 - emphasised the importance of understanding our own organisation's carbon footprint

5.2 Financial Impacts

The immediate impact from lockdown was the cessation of income from a range of sources including retail sales, car parking charges and through our engagement activities and contract work. Some of this was offset by the ability to reclaim staff costs for furloughed staff under the Government's Coronavirus Job Retention Scheme and the receipt of Business Support Grants from Herefordshire Council.

We contacted all our grant funders to reprofile timescales for delivery on grants, with the expectation that delivery outputs will be delivered once lockdown ceases. At present it is unclear when this will be possible, with the result that some income anticipated for 2020-21 will need to be deferred to 2021-22.

Grant funded projects are key to our delivery, and we have endeavoured to ensure a steady stream of projects across financial years to support our work. A worrying longer-term impact on the Trust arises from the closure of many of our normal sources of grant aid, with funds diverted to addressing the impacts of the Coronavirus pandemic. However, we have been successful in securing some grants from some of these emergency funds.

The Trust's investment portfolio at 31st March was severely affected by the impact of the COVID-19 pandemic on broader stock and bond markets, see below.

At this point in time, it is still not possible to predict fully how the coronavirus will impact on the future finances of the Trust, but we are optimistic that the measures we have taken will minimise the impact on the Trust as far as possible.

6. FINANCIAL REVIEW

6.1 Review of the financial position at year end

The Trust's total income for the year reduced to £1,385,526 (2019 - £1,823,038). This was largely due to a boost received in 2018/19 from the £415,000 legacy of Tretawdy Farm. In all other respects, donations and legacies remained at a similar level to last year. Our ongoing success in recruiting new members, combined with an increase in annual subscriptions, led to a 16% rise in membership subscriptions to £152,000. All other sources of income were broadly similar to last year.

6.2 Financial effect of significant events

Expenditure within the Trust changed little over the year at £1,431,481 (2019 - £1,445,963) but the value of the Trust's investment portfolio at 31st March was severely affected by the impact of the COVID-19 pandemic on broader stock and bond markets, which fell significantly to a low on 23rd March. The unfortunate timing of the Trust's year end led to unrealised losses of £40,408 being recorded in these accounts. Many of these unrealised losses will be eradicated if world markets continue to strengthen from the March low.

After taking into account the unrealised loss on investments, the Trust reported a net deficit for the year of £86,363.

This financial performance was significantly below budget and reflects the Trustees' and senior management's ongoing commitment to improvements in operating practices and budgetary control.

6.3 Financial Reserves policy

The Finance Committee regularly reviews the level of reserves available (both unrestricted and restricted) balancing the need to advance the work and development of the Trust with the duty to maintain a secure financial base. Unrestricted funds amounted to £312,919 at 31st March.

The Trustees aim to maintain sufficient reserves to ensure the Trust is able to meet its financial obligations in the event of a sudden significant reduction in income. Accordingly, the minimum threshold for unrestricted reserves is reviewed and agreed each year. All budgets and financial projections are assessed within the constraints of this threshold. The trustees consider that an appropriate minimum level of unrestricted reserves is £100,000.

Free reserves at the year end, amounted to £115,834 (2019: £160,834). Additional to this are fixed asset investments of £190,838 (2019: £132,265) which the Trustees feel are liquid enough to also be classed as Free Reserves.

6.4 Investment performance

The Finance Committee has adopted a policy of investing funds to produce the best financial return within an acceptable level of risk. This involves investment in a range of medium-risk stocks and shares with a view to generating both income and capital growth, whilst maintaining a balance between investments and funds held on deposit. Ethical considerations are important to the Trust and policy is being reviewed to give broader consideration to investments that enhance biodiversity, promote wildlife conservation and support environmental protection, whilst balancing Trustees' over-arching duty of sound financial management. The Trust's investment policy is reviewed by the Finance Committee annually. Funds are invested with Brewin Dolphin, under their Risk Category 6 – moderate risk, on a discretionary basis. The value of funds under management was £190,893 at 31st March.

7. GOVERNANCE AND MANAGEMENT

Governing document: The charity is managed in accordance with the Articles of Association. The current Articles were adopted by special resolution passed on 18th October 2016. The Trust is a company limited by guarantee, as defined by the Companies Act 2006. The Trust was registered as a charity on 30 November 1962 and incorporated on 12 December 1962 in Hereford.

Organisational structure: The Trust is governed by a Board of Trustees, consisting of up to fourteen Trustees, meeting at least five times a year. Trustees are elected at the relevant Annual General Meeting. Associate Trustees can also be co-opted by the Board of Trustees in between AGMs and serve as non-voting members until their appointments as full Trustees are confirmed by a vote at the subsequent Annual General Meeting. They may serve a term of up to nine years, subject to re-election every three years. There are two sub committees to the Board covering Finance and Conservation respectively.

The Trustees appoint a Chief Executive Officer to manage the day-to-day operations of the Trust, including the management of staff and the development and implementation of policies, strategies and business plans.

The Trustees are the Directors of the Trust for the purpose of the Companies Act and are the Officers of the Company. Trustees have control of the Trust, its property and funds. The Chair, Vice Chair and Honorary Officers are elected at the first Board of Trustees meeting following the Annual General Meeting. There are currently 10 full Trustees. Directors of the charitable company, in their capacity as members, guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of a winding up.

Recruitment and appointment of new trustees: New Trustees are recruited mainly through advertisements placed with volunteer agencies and within the Trust's own publications. A panel of the CEO and up to three existing Trustees interviews prospective candidates and makes recommendations for appointment. Recommendations are based on an assessment of the individual's skills and experience against a Trustee role description and skills gap audit of the Board.

Induction and training of new trustees: All new Trustees receive an induction pack, which includes a copy of the Trustee personal specification, the Code of Conduct and the terms and conditions of service as a Trustee. Also, they receive the latest audited accounts, minutes of the last two Board of Trustees meetings; the Charity's governing documents and contact details for other Trustees. The Trust also offers a Trustee mentoring scheme, pairing new Trustees with existing Trustees, to help them to learn about the organisation. There is a Trustee training budget for governance-related issues, which includes provision for 2 'all Trust' meetings of staff and Trustees each year.

Related and connected parties: The Trust is a member of The Wildlife Trusts (TWT) partnership (registered as the Royal Society of Wildlife Trusts, charity number 207238). TWT acts as an umbrella body encouraging coordination and cooperation throughout the movement and undertaking lobbying and public relations on behalf of all Wildlife Trusts. Partners have the use of TWT's logo and benefit from the resources, best practices and experience of TWT and other member Trusts. Membership gives the Trust a national voice and profile.

Key management remuneration: Senior management (the Chief Executive and Director-level posts) are recruited with direct trustee input in terms of both candidate selection and remuneration levels to be offered. Such positions are periodically benchmarked against similar roles in other Wildlife Trusts and the conservation sector more broadly in terms of both pay and level of responsibility.

Risk management: The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

8. REFERENCES AND ADMINISTRATIVE DETAILS

Registered Company number	74 743899 (England and Wales)
Registered Charity number	22 220173
Registered Office	Queenswood Country Park, Dinmore Hill, Leominster HR6 0PY

Trustees

R Beck	To 17 th October 2019
W Bullough	Vice Chair
M Clarke	To 17 th October 2019
P Ford	Treasurer
P Garner	
J. Hardy	Previously Co-opted. Elected 17 th October 2019
B Hurrell	Chair
Alison McLean	
Stuart McMaster	
E Overstall	
Nick Smith	
M Townsend	Resigned 18 th October 2019
M Williams	

Company Secretary M Pakenham

Chief Executive Helen Stace

Senior Staff

Finance Manager	Amanda Eckley
Conservation Senior Manager	Andrew Nixon
Estate Senior Manager	James Hitchcock

Auditors

Thorne Widgery, Chartered Accountants, Statutory Auditors, 2, Wyevale Business Park, Wyevale Way, King's Acre, Hereford HR4 7BS

Bankers

CAF Bank Limited, PO Box 289, West Malling, Kent, ME19 4TA

Cooperative Bank, 23A St. Aldate Street, Gloucester, GL1 1RU

Shawbrook Bank Ltd, Lutea House, Warley Hill Business Park, Brentwood, Essex, CM13 3BE

Solicitors

Lambe Corner LLP, 36/37 Bridge Street, Hereford HR4 9DJ

Land Agent

Peter Kirby, A.R.I.C.S., Sunderlands & Thompsons LLP, Offa House, 2 St. Peter's Square, Hereford, HR1 2PQ

Investment Advisors

Brewin Dolphin Securities Limited, 2nd Floor, St James House, St James Square, Cheltenham, GL50 3PR

9. STATUTORY INFORMATION

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

Statement as to disclosure of information to auditors.

So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware. Each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any audit information and to establish that the charitable company's auditors are aware of that information.

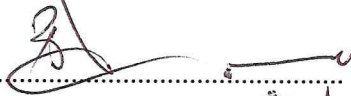
Small Company Exemption

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

AUDITORS

The auditors, Thorne Widgery Accountancy Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 5/8/2020 and signed on its behalf by:


.....
5th August 2020

Brian Hurrell – Chair of Trustees

10. FINANCIAL STATEMENT

The Trustees (who are also the directors of Herefordshire Wildlife Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 Charity 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 order of the Board of Trustees on 5/8/2020..... and signed on its behalf by:


.....
5th August 2020

Brian Hurrell – Chair

11. AUDITED ACCOUNTS

Report of the Independent Auditors to the Trustees of The Herefordshire Wildlife Trust Ltd

Opinion

We have audited the financial statements of The Herefordshire Wildlife Trust Ltd (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 the provisions available for small entities, in the circumstances set out in note 21 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

Report of the Independent Auditors to the Trustees of The Herefordshire Wildlife Trust Ltd (continued)

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.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of The Herefordshire Wildlife Trust Ltd (continued)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Thorne Widgey Accountancy Ltd

for and on behalf of Thorne Widgey Accountancy Ltd

Chartered Accountants

Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

2 Wyevale Business Park

Kings Acre

Hereford

Herefordshire

HR4 7BS

Date: 13/8/2020.....

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2020

	Notes	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	227,506	91,837	319,343	725,801
Charitable activities					
Landscapes	5	118,033	296,318	414,351	452,391
Queenswood site		171,093	47,376	218,469	265,464
Engagement		12,389	125,345	137,734	89,236
Other trading activities	3	132,346	561	132,907	119,197
Investment income	4	7,218	-	7,218	7,024
Other income		742	154,762	155,504	163,925
Total		669,327	716,199	1,385,526	1,823,038
EXPENDITURE ON					
Raising funds	6	299,859	10,473	310,332	403,434
Charitable activities					
Landscapes	7	152,892	499,995	652,887	604,655
Queenswood site		239,393	72,755	312,148	287,064
Engagement		95,229	60,885	156,114	150,810
Total		787,373	644,108	1,431,481	1,445,963
Net gains/(losses) on investments	9	(40,408)	-	(40,408)	7,907
NET INCOME/(EXPENDITURE)		(158,454)	72,091	(86,363)	384,982
Transfers between funds	19	37,594	(37,594)	-	-
Net movement in funds	9	(120,860)	34,497	(86,363)	384,982
RECONCILIATION OF FUNDS					
Total funds brought forward		433,778	3,320,686	3,754,464	3,369,482
TOTAL FUNDS CARRIED FORWARD		312,918	3,355,183	3,668,101	3,754,464

The notes form part of these financial statements

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

The Herefordshire Wildlife Trust Ltd (Registered number: 743899)

Balance Sheet 31 March 2020

	Notes	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
FIXED ASSETS					
Tangible assets	13	6,247	2,981,899	2,988,146	3,130,607
Investments	14	<u>190,838</u>	<u>55</u>	<u>190,893</u>	<u>132,420</u>
		197,085	2,981,954	3,179,039	3,263,027
CURRENT ASSETS					
Stocks	15	22,940	-	22,940	32,985
Debtors	16	61,842	-	61,842	48,877
Cash at bank and in hand		<u>82,455</u>	<u>373,228</u>	<u>455,683</u>	<u>507,750</u>
		167,237	373,228	540,465	589,612
CREDITORS					
Amounts falling due within one year	17	(51,403)	-	(51,403)	(98,175)
		<u>115,834</u>	<u>373,228</u>	<u>489,062</u>	<u>491,437</u>
NET CURRENT ASSETS					
		<u>115,834</u>	<u>373,228</u>	<u>489,062</u>	<u>491,437</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>312,919</u>	<u>3,355,182</u>	<u>3,668,101</u>	<u>3,754,464</u>
NET ASSETS					
		<u>312,919</u>	<u>3,355,182</u>	<u>3,668,101</u>	<u>3,754,464</u>
FUNDS					
19					
Unrestricted funds:					
General fund				307,919	428,778
Designated Funds				<u>5,000</u>	<u>5,000</u>
				312,919	433,778
Restricted funds:					
Restricted				<u>3,355,182</u>	<u>3,320,686</u>
TOTAL FUNDS					
				<u>3,668,101</u>	<u>3,754,464</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

Continued...

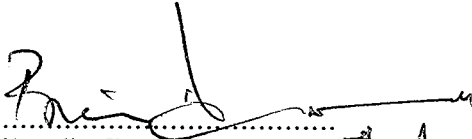
The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

The Herefordshire Wildlife Trust Ltd (Registered number: 743899)

Balance Sheet - continued
31 March 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5/8/2020 and were signed on its behalf by:


.....
Brian Hurrell - Chair of Trustees 5th August 2020

The notes form part of these financial statements

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Cash Flow Statement
for the Year Ended 31 March 2020

	Notes	31.3.20 £	31.3.19 £
Cash flows from operating activities			
Cash generated from operations	1	(201,561)	<u>362,685</u>
Net cash (used in)/provided by operating activities		<u>(201,561)</u>	<u>362,685</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(149,718)	(477,661)
Purchase of fixed asset investments		(141,573)	(15,983)
Sale of tangible fixed assets		398,096	415,623
Sale of fixed asset investments		<u>42,689</u>	<u>127,335</u>
Net cash provided by investing activities		<u>149,494</u>	<u>49,314</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		(52,067)	411,999
Cash and cash equivalents at the beginning of the reporting period		<u>507,750</u>	<u>95,751</u>
Cash and cash equivalents at the end of the reporting period		<u><u>455,683</u></u>	<u><u>507,750</u></u>

The notes form part of these financial statements

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Notes to the Cash Flow Statement
for the Year Ended 31 March 2020

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.20	31.3.19
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(86,363)	384,982
Adjustments for:		
Depreciation charges	47,932	48,372
Losses/(gain) on investments	40,408	(7,907)
Profit on disposal of fixed assets	(153,846)	(162,333)
Decrease/(increase) in stocks	10,045	(11,288)
(Increase)/decrease in debtors	(12,965)	121,637
Decrease in creditors	<u>(46,772)</u>	<u>(10,778)</u>
Net cash (used in)/provided by operations	<u>(201,561)</u>	<u>362,685</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.19	Cash flow	At 31.3.20
	£	£	£
Net cash			
Cash at bank and in hand	<u>507,750</u>	<u>(52,067)</u>	<u>455,683</u>
	<u>507,750</u>	<u>(52,067)</u>	<u>455,683</u>
Total	<u>507,750</u>	<u>(52,067)</u>	<u>455,683</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. ACCOUNTING POLICIES

Basis of preparing the 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, as modified by the revaluation of certain assets.

Going concern/COVID19

Due to the current issues with the COVID19 pandemic, the trustees have seriously considered the basis on which the financial statements have been prepared and feel the going concern basis is appropriate due to the following factors:

- Unrestricted funds comprising cash at bank and realisable investments amounted to £323,294 at 31 March 2020.
- We continue to monitor financial performance closely including detailed financial forecasts.
- We have unrestricted net current assets of £115,834 at the year end and our forecasts indicate that this level will not alter significantly.
- The membership of the Trust has dipped slightly in March but is now holding steady in these uncertain times and we are intending to engage a professional recruitment company to regain lost ground.
- Our grant income is being received in accordance with the terms of ongoing projects and we continue to seek additional grants as opportunities arise.

Income

Voluntary income is received by way of donations and gifts, legacies, subscriptions, covenants and fund raising activities. The income is all credited to the income and expenditure account on a receipts basis. Tax refunds on covenant income are however accrued.

Revenue grants are credited to the income and expenditure account on a receipts basis unless they are in respect of a specific contract, when they are credited in the period in which the expenditure is incurred.

Investment income

All investment income is credited according to the date of receipt into the investment cash account.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Notes to the Financial Statements - continued **for the Year Ended 31 March 2020**

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Cost of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities

Expenditure on charitable activities includes the costs of Landscapes, Queenswood and Engagement activities undertaken to further the purposes of the charity and their associated support costs.

Allocation and apportionment of costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets

Fixed assets, other than land and property, are stated at original cost or, if donated, the value at date of receipt. In 2019 the Trust moved headquarters from Lower House Farm to be located on the Queenswood site which is included in the balance sheet as a leasehold asset. Lower House Farm was disposed of during the previous financial year.

FRS102 requires that provision be made for depreciation of fixed assets having a finite useful life. However, the Trustees are of the opinion that the residual value at the end of the estimated useful life of the nature reserves and freehold properties are not likely to materially differ from its cost. This is because it is the Charity's policy to maintain the nature reserves and freehold properties in such a condition that their value is not diminished by the passage of time; the relevant expenditure is charged against income in the financial period in which it is incurred. Therefore, any element of depreciation is considered to be immaterial and no provision is made.

Leasehold assets are depreciated at 2% and 20%.

Vehicles and computer equipment are depreciated at 25% per annum, plant and equipment at 15% and fixtures and fittings at 10% and 20%, so as to write off the cost less residual value over their expected useful lives. Items costing under £1,000 in the charitable company are not capitalised.

Investments

Investments are valued at mid-market price at the balance sheet date. Realised investment gains/losses represent the differences on sale of investments between the proceeds on sale and the opening market value and/or cost of additions in the period. Unrealised investment gains/losses represent the differences between the closing market value and the opening market value and/or cost of additions in the period.

Stocks

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

Debtors

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

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.

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Notes to the Financial Statements - continued for the Year Ended 31 March 2020

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

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 normally recognised at their settlement amount after allowing for any trade discounts due.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pension costs and other post-retirement benefits

The Charity operates a defined contribution pension scheme. Contributions are charged as they become payable in accordance with the rules of the scheme.

Taxation

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

Fund accounting

Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the trust without further specified purpose and are available as general funds.

Restricted Funds/Designated Funds

The Trust's restricted funds are those where the donor has imposed restrictions on the use of funds.

Designated funds are unrestricted general funds earmarked by the trustees for particular purposes.

Further explanations of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
Donations	18,593	19,497	38,090	74,861
Gift aid	35,276	2,576	37,852	39,627
Legacies	21,604	69,764	91,368	480,031
Membership	<u>152,033</u>	<u>-</u>	<u>152,033</u>	<u>131,282</u>
	<u>227,506</u>	<u>91,837</u>	<u>319,343</u>	<u>725,801</u>

The Trust has been extremely fortunate and grateful to receive a wide variety of generous donations, legacies and grants in the year to 31 March 2020.

31.03.19 - £244,507 Unrestricted, £481,294 Restricted

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Notes to the Financial Statements - continued for the Year Ended 31 March 2020

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
Fundraising	10,259	561	10,820	3,550
Shop sales	105,483	-	105,483	99,156
Orchard Origins sales	<u>16,604</u>	<u>-</u>	<u>16,604</u>	<u>16,491</u>
	<u>132,346</u>	<u>561</u>	<u>132,907</u>	<u>119,197</u>

31.03.19 - £117,786 Unrestricted, £1,411 Restricted

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
Investment Income	<u>7,218</u>	<u>-</u>	<u>7,218</u>	<u>7,024</u>

31.03.19 - £7,024 Unrestricted, £Nil Restricted

5. INCOME FROM CHARITABLE ACTIVITIES

	Landscapes £	Queenswood site £	Engagement £	31.3.20 Total activities £	31.3.19 Total activities £
Project grants and sponsorship	413,374	51,997	137,002	602,373	595,583
Queenswood site income	<u>977</u>	<u>166,472</u>	<u>732</u>	<u>168,181</u>	<u>211,508</u>
	<u>414,351</u>	<u>218,469</u>	<u>137,734</u>	<u>770,554</u>	<u>807,091</u>

6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
Staff costs	65,099	252	65,351	63,597
Travel and volunteer expenses	717	-	717	1,387
Fundraising, marketing and appeal costs	38,963	9,739	48,702	61,656
Support costs	<u>44,561</u>	<u>-</u>	<u>44,561</u>	<u>100,385</u>
	<u>149,340</u>	<u>9,991</u>	<u>159,331</u>	<u>227,025</u>

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

6. RAISING FUNDS - continued

Other trading activities

	Unrestricted funds	Restricted funds	31.3.20 Total funds	31.3.19 Total funds
	£	£	£	£
Purchases	45,346	366	45,712	18,295
Staff costs	48,874	-	48,874	47,586
Ledbury shop expenses	26,070	-	26,070	22,212
Queenswood shop expenses	3,161	-	3,161	3,025
Support costs	<u>25,762</u>	<u>116</u>	<u>25,878</u>	<u>84,650</u>
	<u>149,213</u>	<u>482</u>	<u>149,695</u>	<u>175,768</u>

Investment management costs

	Unrestricted funds	Restricted funds	31.3.20 Total funds	31.3.19 Total funds
	£	£	£	£
Investment management costs	<u>1,306</u>	<u>-</u>	<u>1,306</u>	<u>641</u>

31.03.19 - £334,366 Unrestricted, £69,068 Restricted

Aggregate amounts	<u>299,859</u>	<u>10,473</u>	<u>310,332</u>	<u>403,434</u>
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7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Landscapes	538,118	114,769	652,887
Queenswood site	245,247	66,901	312,148
Engagement	<u>136,656</u>	<u>19,458</u>	<u>156,114</u>
	<u>920,021</u>	<u>201,128</u>	<u>1,121,149</u>

8. SUPPORT COSTS

Raising donations and legacies	Management
Other trading activities	£
Landscapes	44,561
Queenswood site	25,878
Engagement	114,769
	66,901
	<u>19,458</u>
	<u>271,567</u>

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. SUPPORT COSTS - continued

	Raising Funds	Charitable Activities	31.3.20	31.3.19
	£	£	£	£
Staff wages costs	37,234	107,781	145,015	149,230
Office and other costs	28,695	88,157	116,852	224,659
Governance	<u>4,510</u>	<u>5,190</u>	<u>9,700</u>	<u>12,878</u>
	<u>70,439</u>	<u>201,128</u>	<u>271,567</u>	<u>386,767</u>

Support costs are allocated to activity cost categories on a basis consistent with the resources used.

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.20	31.3.19
	£	£
Depreciation - owned assets	47,929	48,372
Surplus on disposal of fixed assets	(153,846)	(162,333)
Auditors -audit fee	9,990	7,950
Pension charge	26,876	25,212
Operating leases	<u>16,605</u>	<u>17,300</u>

NET GAINS/(LOSSES) ON INVESTMENTS

	31.3.20	31.3.19
	£	£
Gains/(losses) on investments	<u>(40,408)</u>	<u>7,907</u>

The value of the Trust's investment portfolio at 31 March was severely affected by the impact of the COVID-19 pandemic on broader stock and bond markets, which fell significantly to a low on 23 March 2020. The unfortunate timing of the Trust's year end led to the above unrealised losses being recorded in these accounts. Many of these unrealised losses will be eradicated if world markets continue to strengthen from the March low.

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

During the year one trustee (2019: one) and none of the trading subsidiary (2019: none) were reimbursed for expenses totalling £804 (2019: £201).

A trustee was also paid £1,174 (2019: £1,088) for acting on behalf of HWT in two (2019: two) meetings regarding the Wilder Youth Forum.

11. STAFF COSTS

	31.3.20	31.3.19
	£	£
Wages and salaries	562,571	547,638
Social security costs	40,789	39,937
Other pension costs	<u>26,876</u>	<u>25,212</u>
	<u>630,236</u>	<u>612,787</u>

The charitable company operates a defined contribution scheme. The pension cost charge represents contributions payable by the charitable company and amounted to £26,876 (2019: £25,212).

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

11. STAFF COSTS - continued

The key management personnel of the Trust comprise the Chief Executive, Estates Manager, Conservation Manager and Finance Manager. The total amount of employee benefits of the key management personnel of the trust were £167,458 (2019: £161,440).

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

Average employees	31.3.20	31.3.19
	<u>36</u>	<u>35</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE CHARITY STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	244,507	481,294	725,801
Charitable activities			
Landscapes	169,225	283,166	452,391
Queenswood site	-	265,464	265,464
Engagement	20,933	68,303	89,236
Other trading activities	117,786	1,411	119,197
Investment income	7,024	-	7,024
Other income	<u>163,912</u>	<u>13</u>	<u>163,925</u>
Total	723,387	1,099,651	1,823,038
EXPENDITURE ON			
Raising funds	334,366	69,068	403,434
Charitable activities			
Landscapes	211,624	393,031	604,655
Queenswood site	60	287,004	287,064
Engagement	94,654	56,156	150,810
Total	640,704	805,259	1,445,963
Net gains on investments	<u>7,907</u>	-	<u>7,907</u>
NET INCOME	90,590	294,392	384,982
Transfers between funds	<u>51,951</u>	<u>(51,951)</u>	-
Net movement in funds	142,541	242,441	384,982
RECONCILIATION OF FUNDS			
Total funds brought forward	291,235	3,078,247	3,369,482
TOTAL FUNDS CARRIED FORWARD	<u>433,776</u>	<u>3,320,688</u>	<u>3,754,464</u>

The above relates to the year ended 31 March 2019

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

13. TANGIBLE FIXED ASSETS

	Nature reserves £	Short leasehold £	Long leasehold £	Freehold land & buildings £
COST				
At 1 April 2019	1,821,731	4,750	851,992	420,550
Additions	-	-	-	120,957
Disposals	<u>(83,351)</u>	<u>-</u>	<u>-</u>	<u>(165,550)</u>
At 31 March 2020	<u>1,738,380</u>	<u>4,750</u>	<u>851,992</u>	<u>375,957</u>
DEPRECIATION				
At 1 April 2019	-	4,750	51,120	5,550
Charge for year	-	-	17,040	-
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,550)</u>
At 31 March 2020	<u>-</u>	<u>4,750</u>	<u>68,160</u>	<u>-</u>
NET BOOK VALUE				
At 31 March 2020	<u>1,738,380</u>	<u>-</u>	<u>783,832</u>	<u>375,957</u>
At 31 March 2019	<u>1,821,731</u>	<u>-</u>	<u>800,872</u>	<u>415,000</u>

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2019	86,733	69,356	75,537	61,246	3,391,895
Additions	6,242	-	22,519	-	149,718
Disposals	<u>(5,305)</u>	<u>(7,639)</u>	<u>(4,174)</u>	<u>(8,343)</u>	<u>(274,362)</u>
At 31 March 2020	<u>87,670</u>	<u>61,717</u>	<u>93,882</u>	<u>52,903</u>	<u>3,267,251</u>
DEPRECIATION					
At 1 April 2019	54,984	22,422	64,490	57,972	261,288
Charge for year	8,529	11,801	7,869	2,690	47,929
Eliminated on disposal	<u>(4,581)</u>	<u>(7,464)</u>	<u>(4,174)</u>	<u>(8,343)</u>	<u>(30,112)</u>
At 31 March 2020	<u>58,932</u>	<u>26,759</u>	<u>68,185</u>	<u>52,319</u>	<u>279,105</u>
NET BOOK VALUE					
At 31 March 2020	<u>28,738</u>	<u>34,958</u>	<u>25,697</u>	<u>584</u>	<u>2,988,146</u>
At 31 March 2019	<u>31,749</u>	<u>46,934</u>	<u>11,047</u>	<u>3,274</u>	<u>3,130,607</u>

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Notes to the Financial Statements - continued for the Year Ended 31 March 2020

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
MARKET VALUE			
At 1 April 2019	155	132,265	132,420
Additions	-	141,573	141,573
Disposals	-	(35,529)	(35,529)
Revaluations	-	(47,571)	(47,571)
	<u>155</u>	<u>190,738</u>	<u>190,893</u>
At 31 March 2020	<u>155</u>	<u>190,738</u>	<u>190,893</u>
NET BOOK VALUE			
At 31 March 2020	<u>155</u>	<u>190,738</u>	<u>190,893</u>
At 31 March 2019	<u>155</u>	<u>132,265</u>	<u>132,420</u>

The quoted investments comprise fixed and variable interest rates stocks and UK and international unit and investment trust holdings listed on the UK Stock Exchange.

Listed investments	31.3.20 £	31.3.19 £
UK Fixed interest securities	38,135	19,148
UK Equities and equity funds	49,912	81,892
Overseas equity funds	<u>102,691</u>	<u>31,225</u>
	<u>190,738</u>	<u>132,265</u>

The investment figure in the Company Balance Sheet also includes £100 (2019: £100) which is the nominal value of the shares held in its wholly owned subsidiary Orchard Origins C.I.C (Co No 09355762). There are no fixed asset investments held within Orchard Origins C.I.C balance sheet. Orchard Origins C.I.C has been dormant since January 2018.

The investment figure in the Company Balance Sheet also includes £55 (2019: £55) which is the nominal value of the shares held in Queenswood and Bodenham Lake C.I.C (Co No 10226868). Queenswood and Bodenham Lake C.I.C has remained dormant since incorporation.

The company's investments at the balance sheet date in the share capital of companies include the following:

Orchard Origins C.I.C		31.3.20 £	31.3.19 £
Registered office:			
Nature of business: Conserve and manage orchards			
Class of share:	% holding		
Ordinary	100		
Aggregate capital and reserves		100	100

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

15. STOCKS

	31.3.20	31.3.19
	£	£
Finished goods	<u>22,940</u>	<u>32,985</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	32,356	29,956
Other debtors	15,226	14,530
Prepayments	<u>14,260</u>	<u>4,391</u>
	<u>61,842</u>	<u>48,877</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade creditors	29,769	66,922
Social security and other taxes	10,479	11,899
VAT	2,644	4,618
Other creditors	1,098	1,156
Deferred income	5,000	10,626
Accrued expenses	<u>2,413</u>	<u>2,954</u>
	<u>51,403</u>	<u>98,175</u>

Deferred income

	31.3.19
	£
Deferred income at 1 April 2019	10,626
Resources deferred in the year	5,000
Amounts released from previous year	<u>(10,626)</u>
	<u>5,000</u>

Deferred income for the year ended 31 March 2020 relates to the following:

	31.3.20	31.3.19
	£	£
Grant funding	<u>5,000</u>	<u>10,626</u>
	<u>5,000</u>	<u>10,626</u>

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.20 £	31.3.19 £
Within one year	15,121	22,763
Between one and five years	<u>22,948</u>	<u>37,971</u>
	<u>38,069</u>	<u>60,734</u>

19. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	428,778	(158,453)	37,594	307,919
Designated Funds	<u>5,000</u>	-	-	<u>5,000</u>
	433,778	(158,453)	37,594	312,919
Restricted funds				
Restricted	<u>3,320,686</u>	72,090	(37,594)	<u>3,355,182</u>
TOTAL FUNDS	<u>3,754,464</u>	<u>(86,363)</u>	<u>-</u>	<u>3,668,101</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	669,327	(787,372)	(40,408)	(158,453)
Restricted funds				
Restricted	<u>716,199</u>	(644,109)	-	<u>72,090</u>
TOTAL FUNDS	<u>1,385,526</u>	<u>(1,431,481)</u>	<u>(40,408)</u>	<u>(86,363)</u>

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	266,235	110,592	51,951	428,778
Designated Funds	<u>25,000</u>	<u>(20,000)</u>	-	<u>5,000</u>
	291,235	90,592	51,951	433,778
Restricted funds				
Restricted	3,078,247	294,390	(51,951)	3,320,686
	<u>3,369,482</u>	<u>384,982</u>	<u>-</u>	<u>3,754,464</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	723,387	(620,702)	7,907	110,592
Designated Funds	-	<u>(20,000)</u>	-	<u>(20,000)</u>
	723,387	(640,702)	7,907	90,592
Restricted funds				
Restricted	1,099,651	(805,261)	-	294,390
	<u>1,823,038</u>	<u>(1,445,963)</u>	<u>7,907</u>	<u>384,982</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	266,235	(47,861)	89,545	307,919
Designated Funds	<u>25,000</u>	<u>(20,000)</u>	-	<u>5,000</u>
	291,235	(67,861)	89,545	312,919
Restricted funds				
Restricted	3,078,247	366,480	(89,545)	3,355,182
	<u>3,369,482</u>	<u>298,619</u>	<u>-</u>	<u>3,668,101</u>

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,392,714	(1,408,074)	(32,501)	(47,861)
Designated Funds	-	(20,000)	-	(20,000)
	<u>1,392,714</u>	<u>(1,428,074)</u>	<u>(32,501)</u>	<u>(67,861)</u>
Restricted funds				
Restricted	1,815,850	(1,449,370)	-	366,480
	<u>1,815,850</u>	<u>(1,449,370)</u>	<u>-</u>	<u>366,480</u>
TOTAL FUNDS	<u><u>3,208,564</u></u>	<u><u>(2,877,444)</u></u>	<u><u>(32,501)</u></u>	<u><u>298,619</u></u>

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

19. MOVEMENT IN FUNDS - continued

Restricted Funds	Opening Balance	Incoming Resources	Outgoing Resources	Gains /Losses and transfers	Closing Balance
Fixed Assets					
Nature Reserves (a)	1,825,627	6,442	(1,499)	(83,554)	1,747,015
Leasehold Buildings	-			-	-
Orchard Origins (b)	4,317		(1,998)		2,319
Wildplay	2,698		(462)		2,236
Marketing	2,698		(462)		2,236
Core	1,764	27,600	(2,640)	(5,079)	21,645
Pooling	-				-
Queenswood	44,205		(8,975)		35,230
Play Rangers Office	5,753		(1,605)	-	4,148
QW shop	2,280		(524)		1,756
Queenswood and Bodenham lake	800,872		(17,040)	-	783,832
Welcome to our future - vehicle	11,047		(5,524)	-	5,523
Tretawdy farm	415,000			(39,043)	375,957
	<u>3,116,259</u>	<u>34,042</u>	<u>(40,729)</u>	<u>(127,676)</u>	<u>2,981,896</u>
Net Current Assets					
Mgmt and Upkeep of Nature Reserves	50,199	232,809	(73,832)	70,790	279,966
HCDT - Dist of funds	14,293	-	-	-	14,293
Herefordshire Water Vole Project	2,288	-	(2,288)	-	-
Ice Age Ponds	24,914	35,717	(64,929)	(3,015)	(7,313)
Wildplay Rangers	22,213	20,520	(10,112)	(3,000)	29,621
Wetland Vision / Lugg					
Wetland Gem(c)	12,128	61,121	(41,509)	3,005	34,745
LEMUR Bursary Scheme	4,284	-	(2,368)	-	1,916
The Birches Restoration Appeal (d)	3,649	-	(3,649)	-	-
Hereford Reptile Project	1,143	-	(1,143)	-	-
Lugg Living Landscapes Projects (e)	56,758	42,968	(53,920)	(7,080)	38,727
Queenswood reserve	(53,532)	101,930	(180,204)	-	(131,806)
Queenswood Engagement	500	-	-	-	500
Project Green Child	241	-	(51)		190
Building Better Opportunities	(4,639)	29,611	(30,702)		(5,730)
Queenswood Heritage Gateway	(13,442)	47,623	(60,422)	(3,500)	(29,741)
Thrive - employee wellbeing	720	1,680	(85)	-	2,315
Lower House Farm (f)	58,706	-	-	-	58,706
Wilder Future Campaign	2,042	-	(2,042)	-	-
QW Polinators	19,220	2,992	(12,210)	(6,161)	3,840
Yazor Brook Project	(3,198)	12,366	(16,876)	-	(7,708)
Yazor Brook Extension	5,941		(1,684)		4,257
Tretawdy Reserve		78,187	(34,960)	39,043	82,270
Oak Tree Farm		2,403	(3,380)		(977)
Travel Fund		1,732	(1,732)		-
Children in Need		10,000	(4,668)		5,332
Gillian Bulmer		500	(613)		(113)

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

19. **MOVEMENT IN FUNDS - continued**

	<u>204,427</u>	<u>682,158</u>	<u>(603,380)</u>	<u>90,082</u>	<u>373,287</u>
Total Restricted Funds	<u>3,320,686</u>	<u>716,200</u>	<u>(644,109)</u>	<u>(37,594)</u>	<u>3,355,183</u>
	Opening Balance	Incoming Resources	Outgoing Resources	Gains /Losses and Transfers	Closing Balance
Fixed assets	14,348		(7,202)	(899)	6,247
Current assets	<u>414,428</u>	<u>669,327</u>	<u>(820,578)</u>	<u>38,493</u>	<u>301,672</u>
Total Unrestricted Funds	<u>428,776</u>	<u>669,327</u>	<u>(827,780)</u>	<u>37,594</u>	<u>307,919</u>
Designated					
Bird donation	<u>5,000</u>	-	-	-	<u>5,000</u>
	<u>5,000</u>	-	-	-	<u>5,000</u>
Unrestricted and Designated Funds	<u>433,776</u>	<u>669,327</u>	<u>(827,780)</u>	<u>37,594</u>	<u>312,919</u>
Total Funds Charity	<u>3,754,464</u>	<u>1,385,526</u>	<u>(1,471,889)</u>	<u>-</u>	<u>3,668,101</u>

- (a) The Nature Reserve Fund represents all the Nature Reserves owned by the Trust. If Reserves obtained by means of specific grants were disposed of in the future then it may be necessary to repay the original grant to the donor.
- (b) The Orchard Origins fund represents the restricted assets for the use on Orchard Origins activities
- (c) The Wetland Vision Project is the development and creation of wetland habitat in Herefordshire.
- (d) The Birches Farm Restoration Appeal is to raise funds to make the site accessible to the public by ensuring that the buildings are safe and to begin interpretation.
- (e) The Lugg Living Landscapes projects aim to reduce phosphate and sediment pollution as well as creating connected habitats for wildlife to travel through. Funding has been received from the Environment Agency, Natural England and the Wye and Usk Foundation via DEFRA for river restoration works and soil management advice.
- (f) The Lower House funds sale proceeds were restricted to the purpose of the relocation of headquarters and associated costs.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

19. MOVEMENT IN FUNDS - continued

Transfers between funds

During the year fixed asset have been purchased out of unrestricted funds, however these assets are intended to be used for a restricted purpose.

Transfers have also been made to account for the sale of restricted fixed assets and support restricted over and underspends.

20. RELATED PARTY DISCLOSURES

The Trust is affiliated to The Royal Society of Wildlife Trusts (RSWT), a registered Charity that acts as an umbrella group for county wildlife trusts, and provides assistance and co-ordination of activities and campaigning at a UK level. An annual contribution is payable to RSWT, included within Charitable Expenditure, amounting to £13,050 (2019: £12,700). The Trust also purchased publications and other sundries from the RSWT amounting to £14,287 (2019: £11,272). The trust also made sales to RSWT of £2,158 (2019: £6,786). At the year end there was a balance of £491 (2019: £10,780) due to RSWT.

During the year Trustee M Williams was paid £1,174 (2019: £1,088) for initiating and facilitating the Youth Forum in delivery of the Sustainable Development Fund grant from RSWT. No amounts were outstanding at the year-end.

21. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

22. POST BALANCE SHEET EVENTS

Due to the outbreak of COVID19, in the UK during March 2020, the charity has assessed the impact of the virus on its activities. We would like to draw your attention to the accounting policies note for further details.

At this stage no adjustments are considered necessary for the impact of COVID19 on the figures.

On 24th April 2020, HWT applied for Orchard Origins, its subsidiary undertaking, to be struck off. The First Gazette Notice was posted on 5th May 2020.

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

23. ULTIMATE CONTROLLING PARTY

The charity is jointly controlled by the Trustees.

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Notes to the Financial Statements - continued for the Year Ended 31 March 2020

24. SCHEDULE OF NATURE RESERVES

	Hectares
Woodside, Great Doward	3.6
Leeping Stocks	8.1
White Rocks, Great Doward	5.3
Lord's Wood Quarry, Great Doward	1.3
Mount Woods (2) Doward	2.0
Miners Rest, Doward	3.1
Land at King Arthur's Cave, Doward	0.9
Quarry, near King Arthur's Cave	0.6
Rectory Garden Goodrich, now Pool Ellocks	0.4
Coughton Marsh	1.2
Parish Field	0.9
Nupend Wood, Fownhope	4.9
Wessington Pasture, Woolhope	11.3
Upper Welson Marsh, Eardisley	0.8
Romers Wood & Motlins Hole, Bockleton	18.2
Monument Hill, Fownhope	0.4
Court Wood, Bredwardine	2.4
Wern Wood, Bredwardine	0.8
Lea & Pagets Wood, Fownhope	8.9
Holywell Dingle, Eardisley	3.6
Eywood Pool, Titley (Inc. shooting rights)	7.3
Titley Pool Meadow	2.6
Clay Vallet Wood, Lingen	3.4
Upper Swingley Wood, Bockleton	0.8
Common Hill	1.2
Lugg Meadows	44.6
Clifford Common and Fishery	3.4
Brilley Green Dingle	4.7
Quebb Corner Meadow, Eardisley	1.4
Stockings Meadow, Bromyard	4.0
Merrivale Wood, Ross-on-Wye	5.1
Wyevale Wood, Hereford	4.1
Crow Wood and Meadow	9.4
Canon Tump Common	1.1
Christopher Cadbury Meadow	4.9
Ernle Gilbert Meadow	1.9
Hampton Meadow	24.5
Land at Lower House Farm, Tupsley	16.0
Land at Waterloo, Kinnersley	1.2
The Swilley Swathes	10.2
The Sturts (Upper Farm, Ailey)	16.2
Land at the Red House	1.0
Lugg Bridge Meadows	4.0
Land at Waterloo	1.4
Land at Hampton Park Road	0.8
Upper Norton Farm (Pages' Meadow)	3.3
The Sturts	20.0
Parky Meadow	8.8
The Sturts (Marley Mace)	3.7
The Parks (Land adjoining Dulas Court, Dulas, Herefordshire)	8.3
Haugh Wood, Fownhope, Rudge End Quarry, (No formal lease)	1.42
Queens Wood, Dymock, 3 small reserves (No formal lease)	4.86
Part of White Rocks Quarry Doward Leased for 40 years from August 1985 at £5 p.a.	0.91
Davies Meadow Leased for 50 years from 1994 at a peppercorn rent	8.13
The Birches (Peppercorn rent)	24.3
Cethins Meadow	2.2

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

24. SCHEDULE OF NATURE RESERVES - continued

Queenswood	68.79
Bodenham Lake	44.5

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Detailed Statement of Financial Activities
for the Year Ended 31 March 2020

	31.3.20 £	31.3.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	38,090	74,861
Gift aid	37,852	39,627
Legacies	91,368	480,031
Membership	<u>152,033</u>	<u>131,282</u>
	319,343	725,801
Other trading activities		
Fundraising	10,820	3,550
Shop sales	105,483	99,156
Orchard Origins sales	<u>16,604</u>	<u>16,491</u>
	132,907	119,197
Investment income		
Investment Income	7,218	7,024
Charitable activities		
Project grants and sponsorship	602,373	595,583
Queenswood site income	<u>168,181</u>	<u>211,508</u>
	770,554	807,091
Other income		
Gain on sale of tangible fixed assets	153,846	162,333
Other Income	<u>1,658</u>	<u>1,592</u>
	<u>155,504</u>	<u>163,925</u>
Total incoming resources	1,385,526	1,823,038
EXPENDITURE		
Raising donations and legacies		
Wages	56,363	57,337
Social security	4,938	3,282
Pensions	4,050	2,978
Travel and volunteer expenses	717	1,387
Fundraising, marketing and appeal costs	<u>48,702</u>	<u>61,656</u>
	114,770	126,640
Other trading activities		
Shop purchases	40,565	13,307
Orchard Origins costs	5,147	4,988
Wages	44,110	42,811
Social security	2,799	2,824
Carried forward	<u>92,621</u>	<u>63,930</u>

This page does not form part of the statutory financial statements

The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Detailed Statement of Financial Activities
for the Year Ended 31 March 2020

	31.3.20 £	31.3.19 £
Other trading activities		
Brought forward	92,621	63,930
Pensions	1,965	1,951
Ledbury shop expenses	26,070	22,212
Queenswood shop expenses	<u>3,161</u>	<u>3,025</u>
	123,817	91,118
Investment management costs		
Investment management costs	1,306	641
Charitable activities		
Wages	333,748	314,611
Social security	22,885	23,759
Pensions	14,363	14,004
Travel	10,153	7,915
Office costs	93,034	63,984
Training and Education	8,635	9,393
Repairs, maintenance and hire	55,824	40,061
Sundry	43,556	46,641
Legal and professional fees	5,349	14,092
Queenswoods land management	52,853	60,531
Reserves land management costs	149,995	155,673
Project Based Consultancy	76,468	35,782
New Leaf Consultancy	16,808	16,153
Short leasehold	-	950
Long leasehold	17,040	17,040
Plant and machinery	7,349	7,447
Fixtures and fittings	11,802	5,924
Motor vehicles	-	4,932
Computer equipment	<u>159</u>	<u>1,905</u>
	920,021	840,797
Support costs		
Management		
Wages	128,350	132,879
Social security	10,167	10,072
Pensions	6,498	6,279
Office costs	86,438	111,949
Training and Education	2,884	3,707
Repairs, maintenance and hire	892	88,071
Travel	15,056	10,758
Bank charges and interest	-	114
Legal and professional	9,700	12,764
Plant and machinery	1,181	1,006
Motor vehicles	7,870	5,524
Computer equipment	<u>2,531</u>	<u>3,644</u>
	<u>271,567</u>	<u>386,767</u>
Total resources expended	<u>1,431,481</u>	<u>1,445,963</u>
Net (expenditure)/income before gains and losses	(45,955)	377,075

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The Herefordshire Wildlife Trust - Annual Report and Accounts for the year ended 31 March 2020

Detailed Statement of Financial Activities

for the Year Ended 31 March 2020

	31.3.20 £	31.3.19 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(40,408)</u>	<u>7,907</u>
Net (expenditure)/income	<u><u>(86,363)</u></u>	<u><u>384,982</u></u>

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