



Bedfordshire
Cambridgeshire
Northamptonshire



Annual Report

2019 - 2020

The Wildlife Trust for Bedfordshire,
Cambridgeshire and Northamptonshire

www.wildlifebcn.org

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Chair's Introduction

It is hard now to cast our minds back to the time before our lives were upended by the coronavirus, but that affected the work of the Trust only at the end of the period covered by this review. Most of the year saw good progress in achieving our aims of conserving and restoring nature and helping people to enjoy it and learn about it.

At national level, lobbying by the Wildlife Trusts persuaded the government to improve the Environment Bill and other draft legislation, especially by including both a requirement to create Local Nature Recovery Strategies for the whole of England and a requirement for developers to achieve a net biodiversity gain of 10% through the planning system.

With our neighbours, the Berkshire, Buckinghamshire and Oxfordshire Wildlife Trust, we continued to press for the proposed Oxford-Cambridge Arc to take proper account of environmental impacts, and we produced a map showing how the whole area could become a network for Nature Recovery. At all levels of the planning system we continued our efforts to secure the best possible outcomes for wildlife.

In the Great Fen we began work on the Water Works project following our success in March 2019 in winning a grant of £1 million from the People's Postcode Lottery Dream Fund. This enables us and our partners to carry out trials of possible new crops in wet peatland soils and explore the potential for a more sustainable kind of agriculture in the fens which would preserve the peat for future generations. The other aim is to pursue an application for the Fens to become a UNESCO Biosphere Reserve.

This report describes the many other activities carried out by the Trust throughout the year, ranging from the control of scrub on our Chilterns chalk reserves to the growth of our education activities through

Forest Schools and Youth Rangers and our surveys of grassland and other habitats. In all this we received tremendous support from members, volunteers and donors. Generous legacies placed our finances on a sounder footing with funds at last available for overdue investment. Our membership increased, and volunteers contributed thousands of hours of time and effort in all three counties.

Unfortunately, most of this came to a grinding halt in the spring of 2020 as a result of the lockdown. We had temporarily to close our education centres and our visitor centre at Rushden Lakes, to cancel planned events, to suspend most membership recruitment and to stand down our volunteers. Instead, we have developed new and imaginative ways of attracting new supporters and providing information and activities about wildlife via the internet. Many people say that the lockdown has made them more aware of nature, and this may be a crucial opportunity to build on that interest for the future.

What is certain is that the Trust will need all the support and help it can get as life gradually returns to normal. We went into the crisis with sound finances, but even so the Trust will suffer a severe financial blow. On our reserves we are performing the necessary minimum of maintenance, but a big effort will be needed to bring them back into favourable condition. Our internet-based programmes are successful, but as soon as possible we need to organise events again so that we can introduce both children and adults to real nature outdoors.

As always, we will rely on our members, volunteers and other supporters, whom I thank for all the good work they have done.



Sir Graham Fry,
Chair of the Council

Graham Fry

Cover image: Rebecca Fulcher

STRATEGIC REPORT

Our Vision

People close to nature, in a land rich in wildlife

"The Trust aims to protect and restore the natural environment in our three counties and enable people to learn about it and enjoy it."

Sir Graham Fry, Chair of the Council

What do we do?



Nature conservation on our nature reserves

We manage over 100 nature reserves including some of Britain's rarest habitats such as ancient woodlands, wild fen, and wildflower meadows.



Provide nature conservation advice and support to landowners

We work beyond the boundaries of our nature reserves by advising landowners who own and manage important sites for wildlife.



Monitor and research wildlife

We carry out surveys to enable us to monitor population trends and assess the success of our practical habitat management.



Inspire a love of nature

We support people to learn more about local nature through our events, training workshops and school programmes and we help them reap the benefits of simply connecting with nature.



Advocate for wildlife

We campaign for a Wilder Future by lobbying local and national government for better protection of wildlife, and we review and respond to local development plans, ensuring we can achieve the biggest impacts possible.

We do all of this work with a Nature Recovery Network in mind, because we believe that a well-connected landscape is better for wildlife and for people.

Why is our work important?

Nature has an intrinsic value, but healthy green spaces also provide ecosystem services like:

- Climate regulation
- Mental and physical health improvements
- Pollination of food crops
- Flood alleviation
- Healthy soils

Pressures such as agricultural intensification, urbanisation and climate change are affecting our wildlife

41% of UK species have seen numbers decline since 1970*

15% are under the threat of extinction*



ADVOCATING FOR WILDLIFE

Campaign for a Wilder Future

With high profile support from Sir David Attenborough and Stephen Fry, we joined forces with the Wildlife Trust movement to launch the Campaign for a Wilder Future.

Rooted in the need for 'Nature Recovery Networks' which are legally protected, this important campaign seeks to address the enormous scale of the challenge of protecting wildlife for the future. Advocating for political change, we also started asking people to take small personal actions where they live, in order to help build these networks for wildlife. These individual actions, combined with our ongoing work, add up to something much bigger across the country. And the political action creates a framework for much larger change and a shift in public opinion.

Our new monthly campaign update e-news gained over 1,200 subscribers, and prompted engagement with wider campaigns including a drive for a government rethink of the HS2 project and responses to local planning consultations and proposals.

On the 26th of June, we encouraged our supporters to join us in London to lobby MPs at Parliament as part of the national "The Time is Now" mass lobby. We talked to four local MPs directly, and a further two via a representative.

The level of awareness around environmental issues has increased significantly in the last year, and our community work can help direct this increased enthusiasm into support for nature. The campaign acknowledges that to achieve our ambitions for wildlife we need to inspire a significantly larger and broader group of people to take action.



77 letters to 6 MPs
written by families who
attended Wilder Future
events at Paxton Pits



30 Days Wild

The Wildlife Trusts' annual challenge to do one wild thing every day for the month of June saw 3,026 sign ups across our counties. This included families, individuals, schools, businesses and, for the first time, local care homes, who received tailored resources to help their residents get closer to nature. Participants did everything from writing a daily nature journal to wiggling their toes in the grass, and much of the love and enthusiasm for the natural world was shared on social media, allowing us to reach a wide audience and inspire a love of nature.



Pyramidal orchid and dyer's greenweed at Collyweston Quarries, Northants

Cambourne to be Wild festival

We held our first local family festival, inspiring those living in or near Cambourne to get outdoors and to learn more about wildlife whilst enjoying some family-friendly entertainment. We learnt a lot about connecting and inspiring a new audience, and about working in a different way with corporate supporters. A rainy Saturday was followed by a scorching Sunday and we received lots of encouraging feedback.



Planning

Though often occurring behind the scenes, our work creating maps of habitat opportunity areas and working with local authorities and politicians to ensure wildlife is considered in planning and development decisions is vital to protect wildlife and wild places.

● Biodiversity Opportunity Mapping originally undertaken in the Nene Valley, and subsequently expanded to the whole of Northamptonshire, has now been replicated in Cambridgeshire and plans are underway for Bedfordshire. These maps will be used by a wide range of organisations including the Environment Agency to inform where development can (and can't) take place in a way that will positively affect wildlife, and where habitats need to be enhanced or connected together to create a cohesive Nature Recovery Network.

● We have been working closely with Berkshire, Buckinghamshire and Oxfordshire Wildlife Trust (BBOWT) to stand up for wildlife by opposing the Ox-Cam expressway and challenging the associated million homes proposed in the area with its already fragile water resource. We supported BBOWT to bring a legal challenge to the High Court on the government's failure to hold a proper environmental consultation.

● We helped create the '100 Miles Wilder' vision, showing how it is possible for people to live comfortably alongside wildlife if development is undertaken in the areas that aren't of high importance to wildlife.

● We have continued to pressure government on the East-West Rail route between Bedford and Cambridge. The most damaging routes for wildlife have been avoided, but we believe alternative routes are not being explored.

● We reviewed and gave input to the Bedford Borough Local Plan which was adopted in January 2020, with its new policy requiring all new residential developments to generate a net gain for wildlife

● In Bedfordshire, we have screened 3,318 planning applications, officially commented on 55 and objected to a further three.

● In Northamptonshire, we have officially commented on 107 planning applications and objected to a further ten to protect and enhance wildlife habitats across the county. This has included successfully defending our own nature reserve at Collyweston Quarry from a potentially damaging housing development.

BEDFORDSHIRE HIGHLIGHTS

Nature reserve management

Our chalk grassland reserves in the North Chilterns Chalk Living Landscape are a unique habitat, supporting unusual wildlife such as fairy flax, frog orchid, and the Duke of Burgundy butterfly. People have managed this landscape in a similar way for hundreds of years, and in order to maintain the fragile ecosystem, we carry out conservation grazing, and have an ongoing scrub-clearance programme. This year we have managed to control the larger scrub and have started to tackle smaller patches of re-growth and coarser vegetation by cutting and raking, and making use of a new “tree popper” (a specialist tool for pulling out roots). This work is only possible because of the dedication of our volunteers on regular work parties. Our volunteers have contributed 9,000 hours towards looking after our reserves and some even came along to a work party on Christmas Day!

Brian Everingham

We've been working to protect the declining Duke of Burgundy



Conservation advice

Our Conservation team continue to provide advice and support to landowners of key wildlife sites in the North Chilterns Chalk Living Landscape. Many of these sites have been surveyed, and management plans have been produced in conjunction with the landowner to help wildlife flourish. This year, we teamed up with the Chiltern Society and their roving volunteer group to carry out practical habitat management work on some of these sites. So far, three sites have benefited from this arrangement, which extends from hedgerow planting to grass cutting and scrub clearance. This work has led to much needed habitat restoration work and helps continue our mission of providing ongoing advice and support to these landowners.



Wild experiences to inspire

Our Communities and Wildlife team has launched a new outreach package for primary schools in the North Chilterns Chalk area. We responded to feedback from teachers that visits to our reserves could be tricky for schools, and so have created “Tiny Creatures of the Big Hills” and “Fossils under your Feet” to bring the chalk to them instead. The latter programme, for upper primary children, takes them on a time-travelling adventure, to look at the North Chilterns 100 million years ago when it was under the sea. Using clues and fossils, children look at how the landscape has changed, and then discuss the wildlife that can be found on our nature reserves today. Another aspect of the new programme looks at the ‘science behind the story’. This focusses on a study by a team of researchers from the University of Cambridge.

Monitoring and Research

We've been taking the temperature of butterflies this year (yes, really!) as part of a pioneering research project run by the University of Cambridge on Totternhoe, Pegsdon Hills and Blows Downs nature reserves looking at how different species might respond to climate change. It aims to provide practical advice on habitat management to ensure species continue to thrive, or are enabled to find stepping-stones to more suitable areas as our climate warms. Staff, students and volunteers took part in monthly surveys, recording species, air temperature and butterfly behaviour. A subset of butterflies was caught to take their temperature. The data was then linked to information on habitat, some of which was gathered using drone imagery.



Countryfile filmed our work protecting butterflies and slow worms at Totternhoe

At Cooper's Hill, our heathland restoration monitoring has shown the techniques we have been trialling are working. Our report was published in the Conservation Evidence journal, used by professionals nationwide to share best practice.



New interpretation was installed at Cooper's Hill thanks to funding from the Greensand Country Partnership

CAMBRIDGESHIRE HIGHLIGHTS

Nature reserves management

In the past, our woodlands were valued as an important resource; grown and harvested for timber, firewood and poles. This management created structurally diverse areas of light and shade, which benefited flowers and invertebrates. We treasure our woods for wildlife now, and recreate these micro-habitats through felling and rotational coppicing. Wistow Wood is an area of ancient woodland that may be thousands of years old. In order to open areas up to promote the growth of new trees and woodland flora, several hectares of selected ash trees were felled this year. Wildlife is benefiting already. The silver washed fritillary butterfly feeds from flowers in sunny clearings, and lays its eggs on violets, and has now returned to the wood. It is hoped that early purple orchids will also benefit from increased light to the ground. A larger area than would normally be cleared in a wood this size has been removed, with particular attention to areas close to paths, because many of the ash trees are showing signs of ash die-back disease. The majority of remaining ash trees across the wood (and across our woodland sites) will continue to decline and die over the coming years. A challenge for the future.



Rebecca Neal

Bluebell at Wistow Woods, Cambs

Wild experiences to inspire

Our Paxton Pits Youth Rangers have grown in number, and in Peterborough we set up a new group thanks to a successful partnership, to enable practical tasks suitable for teenagers to be identified across the city. We also hosted a large number of successful school visits at Paxton Pits.

'As with every year the children had a fabulous day and were so focused. They grew from hesitant and closed learners to bold and inquisitive explorers in just a few short hours. You create such a safe place for them to learn.'

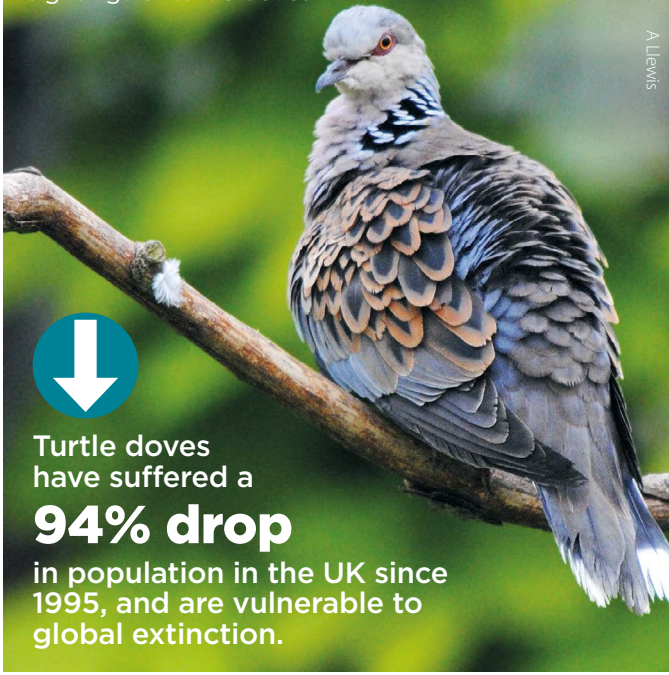
Health and wellbeing has been a big part of our outreach programme, with the introduction of mindfulness walks and sessions at Trumpington Meadows and the Great Fen and nature journaling at Paxton Pits. We have expanded our reach yet further in the Great Fen, running Nature Connections sessions for care homes and recovery groups, bringing the benefits of a connection to nature to those who find it difficult to get out and about.



Rebecca Neal

Conservation advice

At Trumpington Meadows, we have been working with Operation Turtle Dove to set up a corner of the reserve with low cover, bare patches, and arable weeds: farmland bird utopia! We invited ten local landowners for a talk, and showed them our turtle dove plot where we had rotavated a 5m by 30m foraging area and were providing regular food. The group took some of these ideas back to their own plots, and some members reported subsequent sightings of turtle doves.



A. Lewis



Turtle doves have suffered a **94% drop** in population in the UK since 1995, and are vulnerable to global extinction.

Monitoring and Research

Every year a dedicated team of volunteers support our Monitoring and Research staff, surveying dormice at Brampton Wood where 'the sleepy ones' were reintroduced in 1993. Volunteers have conducted annual surveys there ever since. At other sites, volunteers have also been trialling a new technique to check for dormouse presence using footprint tunnels.

In October 2019, Ellie Bladon, a PhD candidate from the University of Cambridge, won the People and Nature category at the Back from the Brink/Wildscreen Awards with her film 'Dormice: Conserving Brampton's Indicator'. Her film features the staff and volunteers who support the habitat management and survey work required to keep this endangered animal thriving.



Stuart Elsom



450 dormouse boxes in and around Brampton Wood checked every month from May to October

NORTHAMPTONSHIRE HIGHLIGHTS

Nature reserves management

Summer Leys nature reserve received a facelift this year. Over the winter, major scrub clearance was undertaken in front of the viewing screen to expand the grassland habitat, and new ditches were created with a rotary ditcher. Re-profiling of the shallow scrapes created perfect habitat for wading birds who voted with their wings and returned in March. Redshank, little ringed plover, oystercatcher and lapwing made the most of their upgraded summer home and chose the reserve to raise a family.

Great crested grebes at Felmersham Gravel Pits, Beds - a winning image from our annual photography competition



Simon Wantling

Conservation advice

Churchyards may be the only fragments of wildlife-rich grassland remaining locally that has not been ploughed or developed. As such, they can be an important refuge for the wildlife of these habitats, as well as a haven and stepping-stone for others moving or spreading through the landscape. We have run the Churchyard Conservation Awards scheme in Northamptonshire for many years to support communities to manage their churchyards with wildlife in mind. Churches receive an advisory visit to assess the potential of their site, and support to write a management plan. Volunteer judges assess their progress against set criteria for Bronze, Silver, or Gold Awards. In 2019, we undertook five advisory visits, had five new entrants into the scheme and 35 people attend the annual forum. By early 2020, ten further churches had entered. The success of this project led us to launch the scheme in Cambridgeshire this year.



Lisa Rowley

Monitoring and Research

This year saw the completion of the WILDside Project, led by the Northamptonshire Biodiversity Records Centre which is hosted by the Trust. The project aimed to reinvigorate biological recording in Northamptonshire by encouraging new recorders, and upskilling those who already submit wildlife records. Over the course of the three-year project, WILDside generated over 12,000 records of over 2,500 species, and received records from more than 150 new recorders. The project focussed on key locations such as Local Wildlife Sites, and filled in gaps in locations where there were no previous records. The project leaves behind a legacy of a committed community of knowledgeable volunteers and a library of resources to support identification.



Your support has helped to designate 8 new Local Wildlife Sites in Northamptonshire

Mark Hamblin/2020 Vision

Wild experiences to inspire

From the Nene Wetlands Visitors Centre this year, we held our first ever overnight wildlife event, 'Climb, Camp, Canoe', which offered families a totally immersive wildlife experience in partnership with RockUp and Canoe2. Combining more traditional outdoor pursuits like climbing and canoeing with our exciting wildlife activities enabled us to reach a new audience.

"We have had an absolutely wonderful experience. Thank you! We loved the bat walk, learning about the kelly kettle and toasting marshmallows. Hopefully we'll be back next year! The staff were incredibly knowledgeable and made the activities so enjoyable. Thanks again."



Katie King



2,946 children engaged through our Nene Wetlands Visitors Centre

LIVING LANDSCAPES HIGHLIGHTS

Our nine Living Landscapes are areas where we are focussing on connecting habitat, to enable wildlife to move more freely across our region. Verges, hedgerows, field margins, rivers, streams and gardens all form part of a wider network incorporating and linking our nature reserves. Our projects in these locations often cross county borders and combine different aspects of our charitable work.



Cuckoos have been present in many parts of the Great Fen

Jon Hawkins/Surrey Hills Photography

Focus on... the Great Fen

In 2019 work started on our ground breaking Water Works project, creating field scale trials (the first in the UK) of wet farming testing new crops for food, healthcare and industry as well as protecting peat soils, locking in carbon, cleaning water and supporting wildlife. A large part of the project is sharing our learning with farmers, growers and producers so that environmental and financial benefits can ripple out. Supported by the People's Postcode Lottery Dream Fund, the project is also working to achieve UNESCO Biosphere status for the Cambridgeshire Fens; project partners Cambridgeshire ACRE launched a new website to engage the local community.

Elsewhere in the Great Fen wetland creation progresses well. Water levels at Rymes Reedbed, New Decoy and Old Decoy farms kept high well into the year despite dry weather and wildlife benefited. At Rymes Reedbed reed warblers are breeding in the expanding reedbed and lapwing in the more open areas. At Old Decoy, the higher water table is creating wet grassland - ideal habitat for overwintering waders and birds.

The wild flower meadows at Engine Farm are also showing great promise, with yellow rattle spreading and problem species coming under control. Turtle doves are doing well against a backdrop of severe national decline, and corn bunting have been recorded in a number of locations, breeding in the specially protected field margins. There have also been some very promising sightings of wheatear.



It was our Great Fen website's turn to get a revamp. Just over 50,000 people used the site to find out more about this ground-breaking restoration project.



Pages on our main website were viewed 100,000 more times than last year, going that bit further to inspire a love of wildlife.



Wildlife Trust BCN

Greater knapweed and oxeye daisy at Engine Farm

Other Living Landscapes Highlights

- **Nene Valley** – Studies across key locations in the Nene Valley Special Protection Area (SPA) have identified 28 potential projects to reduce recreational disturbance impacts on overwintering birds for which the area is designated.



John Abbott

- **Rockingham Forest** – We have worked with partners including the Back from the Brink project and funders on work at Old Sulehay to improve habitats for wildflowers and butterflies. The woodland rides have been widened, and new fencing has allowed additional areas to be grazed for the first time.



Wildlife Trust BCN

- **North Chilterns Chalk** - We have been involved in a partnership application for £2.8 million from the National Lottery Heritage Fund. This Chalkscapes project would greatly enhance our ability to protect and improve wildlife habitats in the area and promote the creation of Nature Recovery Networks.



Robert Brerby

LIVING LANDSCAPES: MAKING CONNECTIONS

Water for Wildlife

We have three Water for Wildlife projects connected to our Ouse Valley, Nene Valley, and West Cambridgeshire Hundreds Living Landscapes. The projects aim to restore waterways for the benefit of people and nature, because healthy watercourses not only support more wildlife and act as connecting corridors, but also help reduce flooding, and improve water quality by intercepting nutrients and trapping sediment.

We work with landowners to carry out restoration projects in river catchments, and interventions include re-profiling riverbanks, removing invasive species, and fencing watercourses and installing cattle drinks to reduce erosion. We also monitor river wildlife as an indicator of the health of the river, by supporting volunteers to carry out invertebrate studies, and surveys on priority species such as water voles.



BBC's The One Show and Look East helped us highlight the difficulties faced by Cambridgeshire's chalk streams

Ouse Valley

- We supported volunteers to regularly monitor seven sites for invertebrates on the Great Ouse, Renhold Brook, and Ravenden Brook
- We recruited ten new Volunteer River Wardens to carry out further wildlife surveys on stretches of river

Nene Valley

- We welcomed a new member of staff to work in this region
- We trained 20 volunteers on how to survey for water vole, mink and otter, and they will be using their new skills at Summer Leys Nature Reserve, the Nene Wetlands, and Barnwell Country Park.

West Cambridgeshire Hundreds

- We completed survey work on Bourn Brook and now have improved information on water voles, and the presence of invasive non-native species such as Himalayan balsam and giant hogweed. We used this to identify areas for wetland enhancement.
- We led 24 work parties at Bourne Brook, significantly reducing the presence Himalayan balsam in the upper reaches of the river. This amounted to 473 hours of volunteer time!

River Cam

- We supported volunteers to regularly monitor invertebrates on eleven sites across the River Cam, contributed to a manifesto for the Cam produced through the Cam Valley Forum and secured media coverage to raise the profile of the challenges facing our chalk streams.
- Surveys contributed to our understanding of our local rivers. Data from The Rush at Sheep's Green in Cambridge showed the recovery of the food chain after a period of low flow takes longer than expected.



Your support has helped us discover a water vole population in Colmworth Brook, Beds

FARMING FOR THE FUTURE

Part of the Nenescape Landscape Partnership Scheme in our Nene Valley Living Landscape, our Farming for the Future project brings together partners from along the River Nene between Northampton and Peterborough to celebrate, protect and conserve the natural and built heritage of the landscape. Our project offers grants and support to landowners to encourage the restoration and creation of meadows and wetlands alongside the river. These habitats provide a haven for wildlife, connect the landscape, and help provide a buffer between the river and the land, by storing floodwater, and absorbing pollutants from farmland.

Highlights from this year:



We contracted the only **rotary ditcher** in the UK in August 2019 to create over **7km of shallow scrapes** and ditches ideal for wading birds, on **six different sites**, working with **seven landowners**



We ran **scything and hedge-laying** training courses, and meadow management workshops for the **general public** and **volunteers**



We awarded **15 grants** to farmers across the Nene Valley to restore meadow and wetland habitats, and improve water quality and public access



We supported delivery of **18 courses** on safe and environmentally-friendly pesticide use for landowners across the valley



We discovered a **new floodplain meadow** at Earls Barton



We supported two landowners to enter **Countryside Stewardship schemes**, ensuring land will be managed positively for the environment for years to come



Matt Johnson

CROSS-COUNTY CASE STUDIES

Grassland surveys

After five years of hard work, we have completed the first stage of an ambitious grassland project. The study involves vegetation surveys for 57 of our reserves that contain grassland habitat ‘units’, using a standard method to survey across the three counties. The team has now assessed the condition of the reserves, set targets specific to each location, and, with repeat visits done every four years, will use this information to monitor change over time in order to understand the impact of our management.

So far, 88% of the units surveyed have met at least six out of 10 of the targets for good condition (47% have met eight or more). Some of the units are near the beginning of grassland restoration management, so we expect even more targets to be met in future years.

Cowslips at Fulbourn Fen, Cambs

Highlights include:



Lancot Meadow, Sallowsprings, and Ox Meadow in Fulbourn Fen meeting all **10 targets** for good condition



finding good numbers of flowering **great pignut** at Barton Gravel Pits



recording **36** different positive indicator species at Shepreth L-Moor



a repeat survey at Mill Crook showing that **positive indicator species** have increased and more targets are being met than at the first survey

Training Workshops

Run by enthusiastic local naturalists and specialists in their field, our Wildlife Training Workshops enthuse and inform people about their local wildlife. We held 37 workshops with 434 places, with attendees made up of members of the public, professionals, volunteers and staff. Some go on to volunteer for us, others gain enough confidence to submit valuable wildlife records. Subjects range from wildflower identification, to more specialist areas like bat sonogram analysis.



“The role of a trainer for the Wildlife Trust is sheer fun for me, and, I hope, for the people in groups that I lead.”

Owen Mountford, life-long naturalist and trainer for the Wildlife Training Workshops programme.

Orange-tip butterfly at Granta Park



Darren Bast

Forest School

Forest School is a way of working with young people using nature, the outdoors, and practical activities to develop confidence, self-esteem and a sense of achievement.

Many of our Communities and Wildlife team are trained to deliver Forest School sessions, and over the past year, we have been expanding our programme. In Dunstable we trialled sessions with four and five-year olds in their school grounds, and we ran family sessions during the holidays in the Nene Wetlands Education Area. Ramsey Heights in the Great Fen is an ideal reserve for child-led adventures, and we worked with several local schools to bring some of their most vulnerable children on a Forest School programme.

Now, more than ever, our children need natural spaces to help relieve stress and improve mental and physical health, and we are well-placed to provide this. Sessions also benefit accompanying adults, who often look forward to them as much as the children.

“It was lovely to see the children relax and enjoy themselves...given the opportunity and freedom to stamp in puddles and climb trees.” Teacher



Rebecca Neal

Wildlife Gardening at Work Awards

Our Wildlife Gardening at Work Awards encourage and recognise companies and their employees who make a difference for wildlife. They celebrate wildlife gardening and the impact it has on nature.



Downing College, Cambridge won overall Best Garden for their impressive efforts and use of recycled materials for a wonderful bug hotel



Jesus College, Cambridge won Best Wildlife Sighting for their fabulous video of a water vole taken right in the city centre!



Granta Park sponsored their own category for Best Wildlife Sighting which went to Darren Bast for his lovely photo of an orange tip butterfly.



Downing College

FINANCE

Total income: £6,765,990

£2,126,666

Donations, legacies and corporate sponsorship

We remember with gratitude our generous supporters from whom we received a gift in their Will during this year. These include: Hubert Bean, Jack Brown, Jacqueline Hawkins, Mary Jackson, Lilian Oakey and George Woods.

£1,422,768

Membership (and Gift Aid)

Our members and corporate members not only provide substantial unrestricted funds that can be used where the need is greatest, they also give strength to our voice when advocating and campaigning for wildlife.

£1,113,840

Grants

We are delighted to have seen a slight increase in the grants we were awarded to support our work this year. However, the number of grants available remain low and competition for these is high.

£573,954

Rural Payments Agency (RPA)

Payments made by DEFRA for the environmental stewardship and management of land.

£908,092

Land advice, advocacy and management contracts

Income resulting from partnerships with land owners such as councils and property developers where an improvement for wildlife can be obtained.

£620,670

Business activities

Income from products and services we sell - including from our Rushden Lakes and online shop - land rents, and event fees charged and other activities helping to create a sustainable income.

Total expenditure: £5,232,334

£2,213,155

Nature reserve management

With over 100 nature reserves in our care, we continue to spend the majority of our income on maintaining and improving these precious habitats for wildlife.

£1,382,765

Conservation outside our reserves

Key to building strong Living Landscapes and to creating a Nature Recovery Network, this work encompasses our advocacy and advice for land managers, work on our waterways and partnership projects.

£1,091,530

Fundraising & Income Generation

Costs invested in generating financial support, including shop costs.

£544,884

Education and community engagement

Inspiring a love of nature is central to our mission. People will not protect what they do not love.



Celebrity Talks

We held our first two fundraising events with celebrities from the wildlife world, with **Gordon Buchanan**, **Iolo Williams** and **Martin Hughes-Games** giving two sold-out events to enthusiastic audiences.



SUPPORTERS

We are proud to have financial and in-kind support from such a wide range of individuals and organisations in our community. These include our 34,000+ individual, family and Wildlife Watch members, and many local businesses and grant-making organisations who are supporting us in our work to secure a Wilder Future. Thanks to all those that have supported us, including:

Amey, The Animal Experience, Aqdot, Ark House, Aveva Solutions, Blinds in Harmony, Buckles Solicitors, Cambridge Building Society, Cambridge Cheese Co, Cambridge Fencing, Cambridge Grandscapes Ltd, Cambridge Organics, Cambridge Rambling Club, Cambridge Safety, Cambridge Science Park, Canoe2, Carter Jonas, Charles River, ClickASkip, DoraMouse, Elsworth Community Shop, Emmanuel College, Force36, Foxley Kingham, FujiFilm UK, Gap Group, Global Graphics, Granta Park, GreenAir Cars, GUR Sewing, HomeSense/TK Maxx, Howdens, Hydrock Consultants, InSync Creative, KM Packaging, M-Fire, Opticron, RPC Containers, Siemens, St Neots St Mary's Rotary Club, Taylor Wimpey, Trinity College, U&I, Vinci Construction Ltd, Vine House Farm, Waresley Garden Centre, Winvic, Wildlife Travel, The Willow Tree and 77

Funders

We are grateful to be supported by a large number of funders, trusts and grant-making organisations who have given money for a wide range of projects in the past year.

Amey Community Fund, Anson Charitable Trust, Augean Community Fund, Barbara Price Charitable Trust, Benham Charitable Settlement, Biffa Award, Cambridge Water Company, Central Bedfordshire Council, Constance Travis Charitable Trust, Douglas Compton James Charitable Trust, Dovehouse Trust, FCC Communities Fund, Ginpat Charitable Trust, IBC Employees Charity Fund, Mick George Community Fund, National Lottery Heritage Fund, Northwick Trust, Postcode Dream Trust, Robin & Henrietta Woods Charitable Trust, Robert Kiln Charitable Trust, Spear Charitable Trust, Wadlow Wind Farm Community Fund, William Haddon Charitable Trust

Corporate Members

Corporate Partners

- Arm Ltd
- The Biodiversity Consultancy
- Prologis UK Ltd

Corporate Investors

Anglian Water Services Ltd, Arqiva Ltd, Colpac Ltd, Gardenworks Tree Surgery, The Gonville Hotel, Hewitsons, Levin Sources, Orton Hall Hotel and Spa, Scott Bader, Scudamore's Punting Company, Tata Consultancy Services, UK Power Networks, Unilever Research Colworth, Vauxhall Motors Ltd, ZEISS UK

Corporate Supporters

Alpro Soya, Athene Communications, Cambridge Econometrics Ltd, Cambridge Steiner School, Cambridge University Press, Cambridge Water Company, Campkins Cameras, Cemex, Center Parcs Woburn Forest, Centrica (Peterborough Power Station), Ciconi Ltd, Cranfield University, Dojima Sake Brewery, Downing College Cambridge, Enchanted Cinema, Granta Park, Greens of Soham Ltd, Highgate House, Holidaycottages.co.uk, Hunts Wildlife Landscapes, Jesus College Cambridge, The Jordans & Ryvita Company Ltd, Lockhart Garratt Ltd, The Marshall Group of Companies, NFU Mutual Cambridge, PalmerSport, Perkins Engines Co Ltd, Richard Buxton Environmental & Public Law, RPS Group, Rutland Cycling, RWE Generation UK, South Cambs District Council, Spendlove Contracting, Tarmac, University of Northampton, Wellcome Genome Campus, Wesley Coe, Whittlebury Park, Willowbrook Construction



HIGHLIGHTS IN NUMBERS



2,763

new members
supporting our work



92

new records of swift
nesting sites from our
citizen science survey



75,000

Total number of
volunteer hours across
the organisation



**1 blue underwing
moth** (*Clifden nonpareil*)

found at Pitsford Water and
12 others across Northants.



50 years

taking care of
Pitsford Water



£9,000

income from our bat safari
punts run in partnership
with Scudamore's Punting
Company in Cambridge



A record **22**
grasshopper
warbler territories
on the Great Fen



A record **432**
man orchids in and
around Totternhoe
Nature Reserve

Thank you



Juvenile red kite, Northants



Bedfordshire
Cambridgeshire
Northamptonshire



Registered with
**FUNDRAISING
REGULATOR**

www.wildlifebcn.org

Company Registration No 2534145 (England and Wales)
Registered Charity No. 1000412



Finance Review

Marbled white butterfly, Nene Valley, taken
by Matthew Hazleton a winner in our 2019
photography competition

Finance Review

The Trust's finances are divided into restricted funds where monies raised must be spent on specific purposes, and unrestricted funds, which can be applied to general charitable activities. Of the total income in 2020, 70% (£4,724,575) was unrestricted, with £2,041,415 being restricted.

This year, the Trust's activities resulted in an unrestricted surplus of £1,650,344, (2019 surplus of £1,321,378,) with a restricted deficit of £66,802 (2019 surplus of £491,208) resulting in total net assets of £23,500,938 (£17,844,591 attributable to restricted activities).

The deficit on restricted funds is a matter of phasing of work and payments on restricted projects after several years of restricted surpluses. The unrestricted surplus is the result of several generous legacies, totalling £1,859,077 and an adjustment to the pension provision of £152,051. Without these legacies and the adjustment, there would have been an unrestricted deficit of £360,784. £96,982 of this is unrealised losses on investments, and £42,200 were costs of restructuring the trading company, making the underlying deficit £221,602. Without the four large one-off items, the total deficit was in line with the budget for the year.

Public sector sources of income, such as grants from Natural England and service agreements for land management and ecological advice to local authorities, continued to decline before the Covid-19 pandemic. Competition for grants from sources such as the Heritage Lottery Fund and the Landfill Communities Fund continued to increase, whilst the sums available through both these sources further reduced. In response to the Covid-19 pandemic many of these funding sources have switched their focus to support of charities in financial difficulties or charities delivering front-line services directly related to Covid-19. Until February 2020 we were being successful in our attempts to grow voluntary income, with a net increase in members month on month. But since March 2020 we have seen a net fall in members and corporate supporters. We are actively working on new sources of funding, such as Carbon Capture, improving our digital marketing and keeping strong control of costs.

The landholdings in the Great Fen and certain other reserves are included within the restricted funds, together with substantial cash balances held by us against future liabilities for managing specific nature reserves over long periods.

The unrestricted deficit represents funds expended against funds received in prior years, and is covered in accordance with our financial reserves policy, described below, in order to give a degree of stability during our day to day charitable work and enable planning for efficient application of our scarce resources.

Financial reserves

The Trustees have set a target for Free Reserves to be at a level sufficient to cover 6 months of unrestricted expenses, where Free Reserves are defined as Net Current Assets excluding the provisions relating to Government Grants. It is recognised that the organisation has significant other assets, but these form an integral part of the charity's core purposes and the Trustees have decided to exclude those assets from our Free Reserves calculation. The target has been set in order to provide a sound degree of resilience should circumstances change and also to enable the organisation to provide the initial cash for major projects where funding is in arrears. As at the end of the year, the cover is 7months. The Trustees have approved a budget for the current year to deliver a much reduced deficit and are asking management to set future budgets to break-even or deliver a surplus and thus keep the organisation at its target cover. The budget was set before the government introduced the lockdown in response to the Covid-19 pandemic and many of the assumptions no longer hold, particularly as regards income generation.

The total net current assets held by the charity at the end of March 2020 was £5,895,174, of which £1,972,155 were related to specific projects, £1,831,702 has been designated by the Trustees for specific purposes, with the balance of £2,091,317 being unrestricted and available for any purpose. Trustees have decided to maintain this level of unrestricted undesignated funding to allow flexibility to address the financial challenges as a result of the Covid-19 pandemic.

Investment Powers, Policy and Financial Instruments

The Trust is empowered to make investments, and appointed Sarasin & Partners LLP as our Investment Manager in February 2019. We invested funds through them during the financial year. Medium and long term investments are invested in their Climate Active Fund and short term investments are invested in Money Market Funds. The Climate Active Fund allows us to play an indirect role in combatting climate change while seeking good investment returns and performing our fiduciary duties in a responsible manner. Cash balances which are required for short term liquidity are held in interest-bearing bank deposit accounts with terms reflecting expected cash requirements. Cash balances for which there is not a short term requirement are held in interest-bearing bank deposit accounts with terms reflecting expected cash requirements over the lives of the projects to which they relate. The Trust employs no financial instruments so does not require a policy to determine their application.

The Trust invested £1,569,636 in the Climate Active Fund and £1,199,030 in the Money Market Funds through Sarasin & Partners LLP. For most of the year, both funds saw increases in value. However, the Climate Active fund fell to a valuation of £1,465,258 at 31 March 2020 as a result of the general stock market turbulence. The Money Market Fund closed with an increased value of £1,204,847. We earned £38,912 from the Climate Active Fund and £92 on the Money Market Fund.

Pension Commitments

We have legacy commitments from the closed defined benefits pension scheme, The Wildlife Trusts Pension Scheme, which at the last actuarial valuation as at 31 March 2020, reported a scheme deficit of £2.1 million shared between all Trusts who are members of the scheme. The actuary has calculated that the Trust's share of this deficit is £96,863, which is the figure shown in the accounts. Further details are given in note 9 on page 52 of the Accounts.

Risk Management

Risk Management is considered by the Executive on a continuous basis in the context of performance information, any relevant incidents and external events and influences. A Risk Register is kept and reviewed and updated regularly to ensure that all risks are identified and managed to acceptable levels where possible. Proposals taken to Council and Committees include an appraisal of the related risk issues, and risk management is also prominent in discussions and decision making concerning Trust finances. This includes an appraisal of the implications for cash flow before committing to any major new project.

Covid-19 is clearly the overriding immediate risk. Our core work on our nature reserves and with our partners was severely restricted and in many cases curtailed. Many conservation staff were put on the Government's 'furlough' scheme and most volunteers were asked to cease work. By June 2020 we were starting to bring staff and some volunteers back to work and assessing the priorities going forward. Office based work, such as mapping, revising management plans, grant reporting and applications as well as fundraising, communications and general administration was able to continue with staff working from home. Fortunately, work done to ensure business continuity, such as upgrading IT equipment and moving some systems into the cloud, facilitated efficient working from home. As at June 2020 much uncertainty remains about the financial and operational impact of Covid-19. The Trust is fortunate to have strong support from its members, volunteers and staff as well as strong financial reserves and can be confident of meeting the challenges of Covid-19.

The key recurrent risk areas identified are set out below:

- risks related to performance by Trust personnel;
- risks related to the resources deployed by the Trust; and
- risks related to external conditions which might affect the Trust's intended way of operating.

The main strategic risk the Trust faces is Climate Change and atmospheric pollution. We cannot control this risk, so we have to adapt the ways we work to adapt to changes, principally through our Living Landscapes work.

There are two key risks for which the Trust is working to put in place policies and procedures and working with other bodies to reduce the risks to more acceptable levels:

- Wildlife/environment/charity position is diminished as the UK leaves the EU
- Loss of, or significant damage to, a Key Business Location that limits its viability to perform at current levels.

We are in very challenging times for income generation and this represents our principal operational risk. Other risks are set out below, for information, and for each of these, the Executive and Trustees are confident that the Trust has the appropriate policies and procedures in place.

- Risks related to performance by Trust personnel;
 - Difficulty in documenting whether wildlife is shrinking or growing, and why, and then communicating it
 - Loss of key personnel
 - Welfare of children and vulnerable adults
- Risks related to the resources deployed by the Trust;
 - Decline in grant funding sources
- Risks related to external conditions which might affect the Trust's intended way of operating;
 - Pressure to expand housing and employment having an adverse impact on wildlife
 - Changes in society where joining clubs and societies is marginalised, making it harder to recruit members, volunteers and staff.

Whilst the Executive and Trustees are confident that appropriate mitigations are in place, in these very difficult economic times there is a high degree of focus on the finances of the Trust and the risks related to that area. Policies and procedures are periodically monitored and reviewed as part of the Trust's risk assessment and internal control practice.

Structure, Governance and Management

The Council have pleasure in presenting their report together with the audited accounts for the year ended 31 March 2020. The Council have adopted the provisions of the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2015) in preparing the annual report and financial statements of the charity. The accounts have been prepared in accordance with the Companies Act 2006.

The Trust is a charitable company limited by guarantee governed by the Articles of Association as adopted by Special Resolution on 8 October 2011.

Election of Trustees

Trustees are elected for a three-year term, and may be re-elected, but cannot serve as Council members for more than six years consecutively, except that Officers of Council may serve for up to six years from their appointment as an Officer. There can be no fewer than twelve Trustees and no more than eighteen. There were 15 Trustees in post as at 13 October 2019. The Board may from time to time co-opt additional members of the Board from amongst the members of the Trust up to the prescribed maximum of eighteen members. Any member appointed under this article shall retire from office at the next Annual General Meeting, but shall be eligible for election.

Trustee induction and training

Potential Trustees are provided with a comprehensive pack before they apply for a role. New Trustees are given an opportunity to learn about the Trust and their responsibilities as Trustees through Charity Commission documents and with an introductory seminar with Honorary Officers and senior staff. Trustees are given an information folder about the Trust and are encouraged to attend meetings of both standing committees in the first year and to visit the Trust's offices and education centres as part of their induction. The Royal Society of Wildlife Trusts holds open days to which Trustees are invited, where they meet staff and Trustees of RSWT and other Wildlife Trusts.

Governance and management

The Council meets quarterly and is supported by two standing committees:

- **a Conservation, Education and Community Committee**
- **a Resources Committee**

both of which meet at least every four months and are composed of Trustees and members of the Trust with particular expertise or experience, with staff in attendance.

Each Committee receives reports on relevant areas of the Trust's work. The Conservation, Education and Community Committee cover the achievement of the Trust's objectives. The Resources Committee covers the provision of the resource to do that. Council receives recommendations from the two Committees, determines policies and concentrates on the good governance and strategic direction of the charity. The cycles of meetings begin with the Conservation, Education and Community Committee followed by the Resources Committee and finally by Council. The Committees make recommendations to Council, and critically review all recommendations regarding land acquisition and changes in staffing. Maintenance of good communication between Trustees and staff is a major part of the governance of the Trust, and executive board and other appropriate managers attend Committee and Council meetings.

The Council provides strategic oversight, and approved a Five Year plan for 2020 to 2025 in 2020, which is being implemented by the executive board since 1 April 2020.

Executive Board

The Trust's executive board from October 2019, comprised Chief Executive, Director of Finance

and Administration, Conservation Director and Director of Marketing. The Conservation Director leads the management of our nature reserves and our wider countryside conservation work both through the planning system and through advice to land-owners. The Director of Marketing leads our outreach work, both face-to-face through our communities and wildlife team, and via publications and the media through our communications team.

Staffing

The staff employed by the Trust report through the Chief Executive to the Council. The average headcount during the year was 115 staff (111 for 2019) with the average number of full-time equivalents being 93 (92 for 2019). The delegation of authority to staff stipulates the levels of expenditure and contracts that can be undertaken without reference to Trustees and the lines of reporting. This was last updated and approved by Council on 17 December 2019.

Remuneration of key personnel

In accordance with the agreed job evaluation framework and available benchmarking information, the Chief Executive has delegated authority to agree salaries. He/she will normally do so in conjunction with the HR Manager or, for Director level posts, with the input and, normally, support of the Chair. The Chief Executive's own salary is set by the Chair and Honorary Officers.

Subsidiary company

The Trust has one wholly owned subsidiary, WTBCN Trading Limited, the principal activities of which are retail sale of goods at the Trust centre in Northamptonshire and on-line. As the sole shareholder, the Trust is represented at shareholder meetings by the Chair and (hon) Secretary. WTBCN Trading Limited has covenanted to gift its distributable profits each year to the Trust.

Related organisations

The Trust, together with a number of Wildlife Trusts, jointly participate as employers within The Wildlife Trusts Pension Scheme, which is described in Note 9. The lead employer is the Royal Society of Wildlife Trusts.

The Trust is a corporate member of Royal Society of Wildlife Trusts, ("RSWT" – a registered charity number 207238) which acts as an umbrella body carrying out lobbying and public affairs on behalf of all Wildlife Trusts and facilitates joint working. Member Trusts have the use of RSWT's logo and share the resources, best practice and special experience of other member Trusts. Membership of RSWT gives the Trust a national voice and profile, as well as a place in a network of similar organisations with shared aims and reputation in the eyes of those unfamiliar with its particular work. However, each member of the network remains entirely independent in terms of governance and charitable status. The independent Trusts and the RSWT work together under the banner of The Wildlife Trusts through a Memorandum of Co-operation.

The Trust continues to support the work of the RSWT in a variety of ways. Senior staff serve on several national working groups and represent the Wildlife Trusts movement at national meetings and events.

The Trust's main external agency for recruiting new members was a company incorporated as "Wildlife Fundraising (Central) Limited" (WFC) with 8 Wildlife Trusts (including this Trust) as members. We gave notice that we would cease our contract with WFC, with effect from 31 May 2019 and in March 2019 they ended our membership, with effect from 31 May 2019.

The Trust's main external agency for recruiting new members is a company called "CF Fundraising Limited" (CFF) who also work with Surrey and Sussex Wildlife Trusts. This contract commenced on the 1st June 2019. Contracts were renewed and signed by the Trust to commence again from the 1st April 2020 however, Covid-19 has prevented them from acting for us in a Face to Face recruitment capacity at this time due to government restrictions and all CFF recruiters were furloughed from the 23rd March 2020.

Fundraising Regulation statement

The Charity is registered with the Fundraising Regulator (FR) and complies with the Charities Act 2016. We follow the Institute of Fundraising's Code of Fundraising Practice and abide by the principles embodied in the Code and in our fundraising promise. The fundraising organisation, "CF Fundraising Limited" (CFF) is registered and complies with the requirements of the Institute of Fundraising. Their Service shall be conducted in accordance with the Charities Act 2011 and the Charitable Institutions (Fundraising) Regulations 1994 and the Fundraising Regulator Code of Fundraising Practice, as amended. The fundraising organisation shall adhere to and ensure that its employees and sub-contractors are aware of, understand and adhere to the Fundraising Regulator, Institute of Fundraising, Information Commissioner's Office, Direct Marketing Association codes of practice and any other appropriate regulatory or statutory body. There has been no failure to comply with the schemes and standards as mentioned above. The Charity uses, a face to face fundraising organisation, CF Fundraising Limited. In order to monitor the activities carried out on behalf of the Charity for the purposes of fundraising, the Charity has quarterly meetings with managers and undertakes Mystery Shopper activity on their new recruitment staff and informal checks on longer serving staff.

The Charity has a system which logs negative comments from the public. There were 12 recorded in the last financial year, of which seven were formal complaints. Of these seven, four were related to conservation management, two were concerned with access, one was about fishing rights. All were dealt with satisfactorily.

Fundraising Objectives

The Trust's fundraising objectives were to raise income through its individual membership scheme and appeals, through grants, corporate membership, donations and sponsorship and benefitting from legacies and *in memoriam* gifts. We have raised funds through all of these to the value of £6,762,273 as described on pages 47 & 48.

Public benefit statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, *Charities and Public Benefit*. The Trust's charitable purpose is enshrined in its mission to conserve local wildlife, by caring for land ourselves and with others; to inspire others to take action for wildlife; and to inform people, by offering advice and sharing knowledge. The Trust has delivered this public benefit through more than 100 of its nature reserves with free public access, its education programmes aimed at schools, colleges, adult groups and the wider public, and through advice to landowners and local authorities.

Charity Information

President

Baroness Barbara Young (resigned 12 October 2019)
Michael Allen (appointed 12 October 2019)

Vice Presidents

Prof David Bellamy (died 11 December 2019)
Sir Charles Chadwyck-Healey, Bt.
Sir Hugh Duberly
Dr Derek Langslow

The Council of Trustees

Chairman of Council

Sir Graham Fry

Vice Chairman

Dr Jenna Bishop

Honorary Treasurer

James Fanshawe

Honorary Secretary

Paul Solon

Chairman of Conservation, Education & Community Committee

Dr Matt Walpole

Trustees

Hannah Bartram (appointed 4 April 2019)
Dr Sam Brockington
Dr Sharon Erzinçlioğlu
Dr Ed Turner
Anne Bland (resigned 4 April 2019)
Rebecca Jarrett
Chris Lewis
Dr Ananya Mukherjee
Jennifer Neild (appointed 3 June 2019)
Paul Solon
Prof William Stephens
Rebecca Stock

Company number

2534145

Registered charity number

1000412

Registered and principal office

The Manor House
Broad Street
Great Cambourne
Cambridge CB23 6DH

Chief Executive and Executive Board to whom day to day management is delegated

Chief Executive

Prof Brian Eversham

Finance and Administration Director

Charlotte Cane

Director of Marketing

Kevin Hennessy

Director of Conservation

John Comont

Auditors

Saffery Champness LLP
Unex House, Bourges Boulevard
Peterborough,
Cambridgeshire, PE1 1NG

Principal bankers

Barclays Bank plc
9 -11 St Andrews Street
Cambridge, CB2 3AA

Investment managers

Sarasin & Partners LLP
Juxon House,
100 St Paul's Churchyard
London, EC4M 8BU

Solicitors

Hewitsons
Shakespeare House, 42 Newmarket Road
Cambridge, CB5 8EP

VAT and Tax advisor

William Lewis
10 Langley Way, Hemingford Grey
Cambridgeshire, PE28 9DB

Statutory Information

Statement of the Board's responsibilities

The Trustees, as listed under Charity Information on the previous page, are the Directors of the Trust in terms of the Companies Act. The Directors are Charity Trustees as defined by section 177 of the Charities Act 2011. The Trustees collectively form the Council of the charity which is also the Board of Directors of the company who are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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

Going concern

The activities of the company, its objectives, factors likely to affect its future development and the policies for managing its capital and financial risk are detailed in the Annual Report. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future as the Trust has a regime of annual budgeting supported by quarterly reforecasting, enabling considered management and informed decision making. This, allied with a pragmatic level of reserves, an appropriate identification and quantification of risk, supports the Trustee conclusion. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

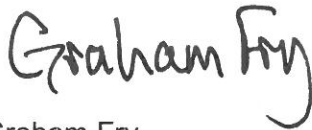
Statement as to disclosure of information to auditors

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

The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire
Annual Report for the year ended 31 March 2020

In approving the Trustees' Annual Report, the Trustees are also approving the Strategic Report (pages 3-21) in their capacity as company directors.

By order of the Board 28/7/20



Sir Graham Fry
Chairman of Council



Our Thanks

Enduring and improving relationships have been, and will continue to be, important factors in the Trust's success. Without the support and co-operation of a huge number of people, we would have achieved little during the year. The support of members, corporate members, sponsors, charitable trusts, government organisations at all levels and our professional advisers has been vital, as has the remarkably dedicated work of our volunteers, staff and Trustees.

Our Great Fen partners

Environment Agency
Huntingdonshire District Council
Natural England

Financial support has come from many quarters, but we are particularly grateful for the monies received from legacies bequeathed. The Trust also recognises the enormous value to its work of volunteers who number in excess of 1,000.

Barn owl, Sharnbrook, Bedfordshire,
taken by Simon Wantling, a winner in our
2019 photography competition

Independent Auditors' Report

Opinion

We have audited the financial statements of The Wildlife Trust for Bedfordshire Cambridgeshire and Northamptonshire (the 'parent charitable company') and its subsidiary for the year ended 31 March 2020 set out on pages. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 March 2019 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 Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the 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.

Independent auditors' report**To the members of The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire****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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

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

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

Independent auditors' report

To the members of The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 34, the trustees, (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements that are free from material misstatement 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 relating 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with that Act.

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

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

Use of our Report

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



Jane Hill (Senior Statutory Auditor)
For an on behalf of Saffery Champness LLP
Chartered Accountants and Statutory Auditor

17/9/2020

Unex House
Bourges Boulevard
Peterborough
PE1 1NG

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire

Consolidated statement of financial activities incorporating the income and expenditure account for the year ended 31 March 2020

		Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	3	3,490,024	51,607	3,541,631	4,104,136
Charitable activities	4	1,230,834	1,989,808	3,220,642	2,643,258
Bank Interest	5	3,717	-	3,717	3,634
		<u>4,724,575</u>	<u>2,041,415</u>	<u>6,765,990</u>	<u>6,751,028</u>
Expenditure on:					
Raising Funds		985,107	-	985,107	832,628
Charitable activities		2,745,352	1,501,875	4,247,227	4,111,647
Total	6	<u>3,730,459</u>	<u>1,501,875</u>	<u>5,232,334</u>	<u>4,944,275</u>
Profit/(loss) on disposal of fixed assets		224	(5,407)	(5,183)	5,833
Net income/(expenditure)		<u>994,340</u>	<u>534,133</u>	<u>1,528,473</u>	<u>1,812,586</u>
Transfers between funds	18	<u>600,935</u>	<u>(600,935)</u>	<u>-</u>	<u>-</u>
Net Incoming resources before other recognised gains or losses		1,595,275	(66,802)	1,528,473	1,812,586
Other recognised gains/(losses):					
(Losses)/Gains on Investments		(96,982)	-	(96,982)	-
Exceptional item: actuarial gain on defined benefit pension scheme	17	125,144	-	125,144	-
Actuarial gains on defined Benefit Pension Scheme		26,907		26,907	
Net movement in funds		<u>1,650,344</u>	<u>(66,802)</u>	<u>1,583,542</u>	<u>1,812,586</u>
Reconciliation of funds:					
Total funds brought forward		<u>4,006,003</u>	<u>17,911,393</u>	<u>21,917,396</u>	<u>20,104,810</u>
Total funds carried forward	21	<u>5,656,347</u>	<u>17,844,591</u>	<u>23,500,938</u>	<u>21,917,396</u>

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

The notes on pages 42-68 form part of these financial statements

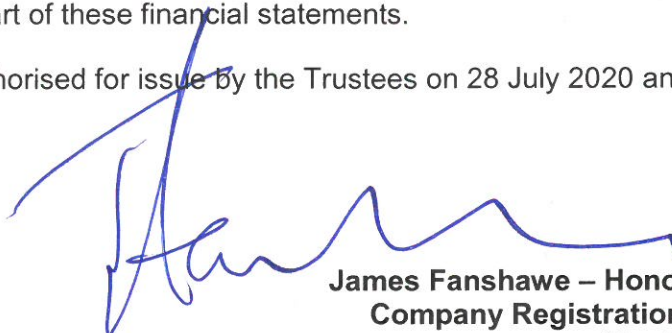
The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire
Consolidated balance sheets for the year ended 31 March 2020

		2020		2019	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets (Page 41)			4,230,178		4,305,025
Heritage assets	10		13,956,559		13,906,558
Intangible assets	11		<u>73,189</u>		<u>74,593</u>
Total fixed assets			18,259,926		18,286,176
Current assets					
Stocks	12	64,169		92,529	
Debtors	13	2,481,464		2,952,246	
Loan to associated organisation	14	-		35,000	
Investments		2,670,105		-	
Cash at bank and in hand		<u>1,079,603</u>		<u>1,971,418</u>	
Total current assets		6,295,341		5,051,193	
Liabilities					
Creditors:					
Amounts falling due within one year	15	<u>(400,167)</u>		<u>(547,522)</u>	
Net current assets			5,895,174		4,503,671
Creditors:					
Amounts falling due after one year	16		(509,195)		(575,433)
Provisions for liabilities and charges	17		(48,104)		(48,104)
Net assets or liabilities before pension provision			<u>23,597,801</u>		<u>22,166,310</u>
Pension provision	17		(96,863)		(248,914)
Total net assets			<u>23,500,938</u>		<u>21,917,396</u>
The funds of the charity					
General Funds	20		3,824,647		2,171,796
Designated Funds	19		<u>1,831,702</u>		<u>1,834,207</u>
Total Unrestricted Funds			5,656,349		4,006,003
Restricted income funds	18		17,844,589		17,911,393
Total funds	21		<u>23,500,938</u>		<u>21,917,396</u>

The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire
Consolidated balance sheets for the year ended 31 March 2020

The notes on pages 42-68 form part of these financial statements.

The financial statements were authorised for issue by the Trustees on 28 July 2020 and signed on their behalf by



James Fanshawe – Honorary Treasurer
Company Registration No. 02534145
Charity No: 1000412

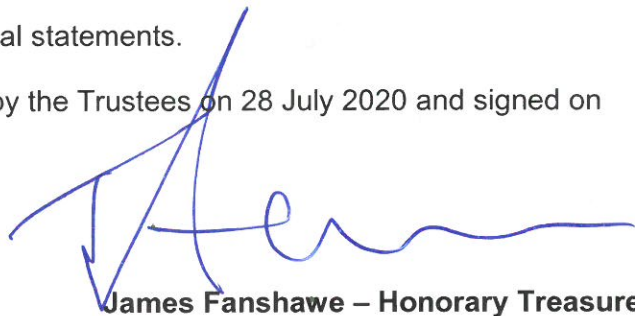
The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire
Charity balance sheets for the year ended 31 March 2020

		2020		2019	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets (Page 36)			4,230,178		4,305,025
Heritage assets	10		13,956,559		13,906,558
Intangible assets	11		73,189		74,593
Investments unquoted			1		1
Total fixed assets			<u>18,259,927</u>		<u>18,286,177</u>
Current assets					
Stocks	12	40,878		48,793	
Debtors		2,479,075		2,947,419	
Intercompany Debtor		150,750		134,792	
Loan to subsidiary		30,000		30,000	
Loan to associated organisation	14	-		35,000	
Investments		2,670,105		-	
Cash at bank and in hand		<u>1,049,023</u>		<u>1,943,278</u>	
Total current assets		<u>6,419,831</u>		<u>5,139,282</u>	
Liabilities					
Creditors:					
Amounts falling due within one year	15	(393,451)		(536,827)	
Intercompany Creditor		<u>(74,647)</u>		<u>(48,537)</u>	
		<u>(468,098)</u>		<u>(585,364)</u>	
Net current assets			<u>5,951,733</u>		<u>4,553,918</u>
Creditors:					
Amounts falling due after one year	16	(509,195)		(575,433)	
Provisions for liabilities and charges	17	(48,104)		(48,104)	
Net assets or liabilities before pension provision			<u>23,654,361</u>		<u>22,216,558</u>
Pension provision	17	(96,863)		(248,914)	
Total net assets			<u><u>23,557,498</u></u>		<u><u>21,967,644</u></u>
The funds of the charity					
General Funds	20	3,881,207		2,222,044	
Designated Funds	19	<u>1,831,702</u>		<u>1,834,207</u>	
Total Unrestricted Funds		<u>5,712,909</u>		<u>4,056,251</u>	
Restricted income funds	18	<u>17,844,589</u>		<u>17,911,393</u>	
Total funds	21	<u><u>23,557,498</u></u>		<u><u>21,967,644</u></u>	

As permitted by Section 408 of the Companies Act 2006, the parent Charity's Statement of Financial Activities has not been included in these financial statements. The parent Charity's total incoming resources for the year were £6,665,880 (2019:£6,658,338) which includes donations of £nil (2019: £nil) from its wholly owned subsidiary undertaking, WTBCN Trading Limited. The net surplus for the year for the Charity was £ 1,589,855 (2019: £1,847,526 surplus). Details concerning the subsidiary company along with results and financial position are set out in note 30.

The notes on pages 42-68 form part of these financial statements.

The financial statements were authorised for issue by the Trustees on 28 July 2020 and signed on their behalf by



James Fanshawe – Honorary Treasurer
Company Registration No. 02534145
Charity No: 1000412

The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire
Consolidated cash flow statement for the year ended 31 March 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities:					
Net cash provided by/(used in) operating activities	27	2,005,675		1,014,684	
Cash flows from investing activities:					
Dividends, interest and rents from investments		3,717		3,634	
Investments purchased	(2,670,105)			-	
Investments balance- non cash transaction	(96,982)			-	
Interest element of hire purchase contracts	(1,089)			(892)	
Purchase of Intangible Assets – BPS Entitlements	(16,800)				
Purchase of property, plant and equipment	(144,502)		(529,337)		
Loan to Associated Organisation	35,000				
Sale of Fixed Assets	5,500		5,833		
Net cash provided by/(used in) investing activities		(2,885,261)		(520,762)	
Cash flows from financing activities					
Capital element of hire purchase contracts	(12,229)		(10,898)		
Net cash used in financing activities		(12,229)		(10,898)	
Change in cash and cash equivalents in the reporting period		(891,815)		483,024	
Cash and cash equivalents at the beginning of the reporting period		1,971,418		1,488,394	
Cash and cash equivalents at the end of the reporting period	28	<u>1,079,603</u>		<u>1,971,418</u>	

The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire

Summary of fixed assets for the year ended 31 March 2020

Tangible assets

	Freehold property	Investment properties	Land in tenure	Improvements to land & buildings	Conservation equipment	Office equipment	Motor vehicles	Computer equipment	Total
	£	£	£	£	£	£	£	£	£
Cost or valuation									
At 1 April 2019	1,547,289	-	2,169,148	1,091,461	1,388,089	63,258	450,363	157,912	6,867,520
Additions	-	-	-	-	94,502	-	-	-	94,502
Disposals	-	-	-	(84,691)	(429,093)	(38,474)	(46,738)	(70,226)	(669,222)
At 31 March 2020	1,547,289	-	2,169,148	1,006,770	1,053,498	24,784	403,625	87,686	6,292,800
Depreciation									
At 1 April 2019	463,413	-	-	438,203	1,129,278	42,299	392,032	97,270	2,562,495
On disposals	-	-	-	(81,106)	(421,996)	(38,472)	(46,738)	(70,226)	(658,538)
Charge for the year	12,827	-	-	49,128	71,588	2,783	12,424	9,915	158,665
At 31 March 2020	476,240	-	-	406,225	778,870	6,610	357,718	36,959	2,062,622
Net book value									
At 31 March 2020	1,071,049		2,169,148	600,545	274,628	18,174	45,907	50,727	4,230,178
At 31 March 2019	1,083,876	-	2,169,148	653,258	258,811	20,959	58,331	60,642	4,305,025

The net book value of motor vehicles includes £35,235 (2019: £44,774) in respect of assets held under hire purchase contracts. The depreciation charge in respect of such assets amounted to £8,998 (2019: £6,772).

Charity Information

The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire is a charity domiciled and incorporated in England and Wales. The registered office is The Manor House, Broad Street, Great Cambourne, Cambridge, Cambridgeshire, CB23 6DH.

1. Accounting policies

1.1 Basis of accounting

These financial statements for the year ended 31 March 2020 are prepared in accordance with FRS102, The Financial Reporting Standard applicable in the UK and Republic of Ireland ('FRS102') and in accordance with the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments and in accordance with applicable accounting standards. The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice - Accounting and Reporting by provisions of the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2015).

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

The Trustees confirm that the Charity is a public benefit entity.

1.2 Basis of consolidation

The consolidated accounts of the group incorporate the financial statements of the charity and its trading subsidiary company, both of which were made up to 31 March 2020. The statement of financial activities and the balance sheet consolidate the financial statements on a line by line basis where appropriate. No separate statement of financial activities has been presented for the Charity alone as permitted by Section 408 of the Companies Act 2006. Details concerning the subsidiary company, along with the results and financial position are set out in note 30.

1.3 Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Critical Judgements made in applying accounting policies

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

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

1. Accounting policies

(Continued)

The Charity accounts for depreciation in accordance with FRS 102. The depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life. Judgements are made on the estimated useful life of the assets which are regularly reviewed.

1.5 Fund accounting

1.5.1 Unrestricted Funds

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

1.5.2 Designated Funds

These funds are set aside by the Trustees out of unrestricted funds for specific purposes or projects.

1.5.3 Restricted Income Funds

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

1.6 Incoming resources

Donations and legacies consist of donations or gifts, legacies, subscriptions and covenants and fundraising activities. The income is all credited to the statement of financial activities on a receipts basis, except legacies. Legacy income is included in the accounts when the amount due can be quantified with reasonable probability and the timing of the receipt is known. Where the legacy includes shares the value is shown as a debtor in the accounts until the funds are passed to our Investment Managers at which point they are shown as investments at market value. Tax refunds on covenant income are however accrued. Gifts in kind of a capital nature are taken into account on a current valuation. Rents are not recognised on a receivable basis.

Few life subscriptions are received and are not material in the context of total subscription income. They are therefore credited to income upon receipt and are not deferred.

Revenue grants including government grants, service level agreements and landfill tax credits are either credited to the statement of financial activities on a receipts basis or accrued depending upon their nature. A number of grants are retrospective and where these are outstanding at the year-end for work completed, they are accrued. Grants received for the acquisition of a fixed asset are credited to the statement of financial activities when received and depreciation charged against the fund to which it is credited over the life of the asset.

1.7 Resources expended

Capital purchases are included in the accounts at cost. A de minimis level of £10,000 is applied to all capital items, capital purchases of less than £10,000 being expensed.

All expenditure, other than that which has been capitalised, is included in the SOFA, recognised on an accruals basis, as a liability is incurred. Any irrecoverable VAT is allocated to the cost it relates to.

Cost of Raising Funds comprise the costs associated with attracting voluntary income and the costs of fundraising and maintaining memberships.

Charitable activities consist of those costs incurred in support of expenditure on the objects of the charity. These include the provision of the premises, personnel, information technology and audit fees.

Support costs are allocated to each category of expenditure based on the proportion of staff costs.

Commission paid to staff in respect of subscription sales made is recognised on a receipts basis.

1.7.1 Irrecoverable VAT

The charity and its subsidiaries are partially exempt. Irrecoverable VAT is allocated to the appropriate cost categories.

1.8 Depreciation

Tangible fixed assets and depreciation

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

Freehold property	100 years
Improvements	14-50 years
Computer equipment	4 years
CRM Database	8 years
Conservation equipment hides, fencing etc.	8 years
Office equipment	10 years
Motor vehicles	6 years

1.9 Heritage assets

The focus of the Trust is the protection and enhancement of wildlife habitats and biodiversity throughout Bedfordshire, Cambridgeshire and Northamptonshire. As such the Trust owns and maintains a number of nature reserves that fall into the definition of heritage assets in accordance with FRS 102.

The Trustees consider that, owing to the incomparable nature of the nature reserves, conventional valuation approaches lack sufficient reliability and that, even if valuations could be obtained, the costs would be onerous compared with the additional benefits derived by the Trust and users of the accounts. As a result, these assets have been capitalised at cost, and being land in nature reserves have not been depreciated.

Nature reserves acquired by gift are not capitalised unless a reliable enough reference value at the deemed cost of the asset is available without undue expense to the Trust.

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

1.10 Intangible assets

Purchases of entitlement to Single Farm Payments/Basic Scheme Payments are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in decreasing annual instalments over the estimated useful life, using the reducing balance method. The useful life of the Basic Scheme Payments entitlements is deemed to be until the end of 2027, with payments reducing each year. We have therefore written down the value to £73,189 (2019: £74,593).

1. Accounting policies

(Continued)

1.11 Stocks

Stocks are stated at the lower of cost and net realisable value, where cost comprises purchase price. Livestock is held at deemed cost which is 75% of the prevailing market rate.

1.12 Pension Costs

The Trust, together with a number of other employers, operates The Wildlife Trusts Pension Scheme ('WTPS'). WTPS is a multi-employer defined benefit Scheme. The scheme is in deficit and the Trust is paying a contribution designed to clear the deficit by 2026.

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

Full details of the Trust's pension arrangements are given in Note 9.

1.13 Deferred Income

In accordance with SORP 2015 (Accounting by Charities), restricted funds received for projects which are substantially incomplete or not commenced at the year-end are recognised in the year in which they have been received and carried forward in the balance of restricted funds. The restricted funds are reduced each year by an amount equal to any expenditure on such projects which have been incurred in the year.

1.14 Financial Instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the Charity's statement of financial position when the Charity becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

1.14.1 Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through the statement of financial activities are measured at fair value.

1. Accounting policies

(Continued)

1.14.2 Other financial assets

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

1.14.3 Impairment of financial assets

Financial assets, other than those held at fair value through the statement of financial activities, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the statement of financial activities.

1.14.4 Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

1.15 Classification of financial liabilities

1.15.1 Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through the statement of financial activities are measured at fair value.

1.15.2 Other financial liabilities

Other financial liabilities are initially measured at fair value, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method, with interest expenses recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the net carrying amount on initial recognition.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

1. Accounting policies

(Continued)

1.15.3 Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the Charity obligations are discharged, cancelled, or they expire.

1.16 Finance and operating leases

Rentals payable under both finance and operating leases are charged to the SOFA over the period in which the cost is incurred.

1.17 Provisions

A provision is recognised when the Trust has a legal or constructive obligation as a result of past events and it is probable that an outflow of economic benefits will be required to settle the obligation.

1.18 Taxation policy

The Trust is a registered charity and is not liable to United Kingdom income tax or corporation tax on charitable activities.

2. Net income for the financial year

As permitted by section 408 of the Companies Act 2006, the parent Charity's Statement of Financial Activities has not been included in these financial statements. The parent charity's total incoming resources for the year were £6,665,880 (2019: £6,658,339). The net surplus/(deficit) for the year for the Charity was £1,589,855 (2019: £1,847,526).

3. Voluntary income

	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Donations and sponsorships	154,338	28,879	183,217	777,675
Legacies	1,859,077	22,569	1,881,646	1,922,173
Subscriptions and Gift Aid	1,422,609	159	1,422,768	1,391,434
Grants received of a general nature	54,000	-	54,000	12,854
	<u>3,490,024</u>	<u>51,607</u>	<u>3,541,631</u>	<u>4,104,136</u>

4. Incoming resources from charitable activities

	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
RPA Grants received for a specific purpose	573,954	-	573,954	564,306
Grants received for a specific purpose	50,329	969,748	1,020,077	427,019
Service level agreements	156,881	751,211	908,092	1,057,491
Landfill tax credits	-	39,763	39,763	13,719
Other income	449,670	167,283	616,953	546,447
Appeals	-	61,803	61,803	34,276
	<u>1,230,834</u>	<u>1,989,808</u>	<u>3,220,642</u>	<u>2,643,258</u>

Of the £969,748 restricted grants received for a specific purpose:

2020 £242,048 (2019: £291,788) are derived from government sources

Of the £242,048 shown above 2020: £157,250 (2019: £178,991) are derived from Heritage Lottery Fund.

5. Bank interest

	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Interest received income	3,717	-	3,717	3,634

The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire

Notes to the financial statements for the year ended 31 March 2020 continued

6. Total expenditure

	Staff costs	Other direct costs	Support	Governance	2020	2019
	£	£	£	£	£	£
Fundraising	354,956	438,168	180,815	11,168	985,107	832,628
Nature reserve management	848,265	906,093	432,108	26,689	2,213,155	2,168,239
Wider countryside	338,309	102,139	172,335	10,644	623,427	604,071
Partnership projects	356,353	210,246	181,527	11,212	759,338	724,121
Education & Community	288,687	100,056	147,058	9,083	544,884	482,513
Rushden Lakes Visitor Centre	-	100,093	2,424	3,906	106,423	132,703
	<u>2,186,570</u>	<u>1,856,795</u>	<u>1,116,267</u>	<u>72,702</u>	<u>5,232,334</u>	<u>4,944,275</u>

2020

2019

Total resources expended are stated after charging :

Auditors Remuneration - audit	17,892	15,622
Depreciation of fixed assets	158,665	158,630
Amortisation of intangible assets	18,204	16,162
Profit/(loss) on sale of fixed assets	(5,183)	5,833
Amounts payable under operating leases	19,488	25,462

The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire

Notes to the financial statements (cont.) for the year ended 31 March 2020

7. Analysis of support costs

	Fundraising	Nature reserve management	Wider countryside	Partnership projects	Education & Community	Costs	Support Depn	Total
	£	£	£	£	£	£	£	£
Communications	20,106	48,048	19,163	20,185	16,352	123,854	-	123,854
Management	48,335	115,510	46,068	48,526	39,311	297,750	-	297,750
Finance & Administration	58,177	133,235	53,137	55,971	45,343	345,559	304	345,863
Premises	20,716	49,508	19,745	20,798	16,849	114,285	13,331	127,616
HR, Health & Safety	16,012	38,265	15,261	16,075	13,023	98,636	-	98,636
IT	19,894	47,541	18,961	19,972	16,180	122,251	297	122,548
	183,240	432,107	172,335	181,527	147,058	1,102,335	13,932	1,116,267
Governance	15,072	26,691	10,644	11,212	9,083	72,702	-	72,702
	<u>198,312</u>	<u>458,798</u>	<u>182,979</u>	<u>192,739</u>	<u>156,141</u>	<u>1,175,037</u>	<u>13,932</u>	<u>1,188,969</u>

All support costs have been allocated on the basis of the proportion of staff costs

8. Staff costs

	2020	2019
	£	£
The movement in the year is after charging:		
Salaries and wages	2,572,065	2,409,563
Social security costs	222,166	211,688
Other pension costs	160,754	419,684
	<u>2,954,985</u>	<u>3,040,935</u>

Employees and volunteers

Headcount average number of employees:	<u>115</u>	<u>111</u>
The F.T.E. average number of employees, analysed by function was:		
Nature reserve management	28	28
Wider countryside	12	11
Monitoring and Research	12	12
Partnership projects	5	5
Education and Outreach	17	16
Central support services	10	9
Fundraising and donor development	7	9
Marketing and membership services	2	2
	<u>93</u>	<u>92</u>

We rely on volunteers to help in all aspects of our work particularly our Trustees and volunteers for practical conservation work, administration and fundraising. Our nature reserve voluntary wardens assist with practical habitat management, monitoring of wildlife and interpretation of the reserves for visitors. Many gather around themselves a team of volunteers to help with this work. Our staff manage teams of volunteers who turn out during the week to carry out practical habitat management and the monitoring and research team are substantially assisted by volunteers who gather, process and present data on the habitats and species that our work conserves.

Members of the Board did not receive any remuneration or benefits in kind during the period. Costs incurred by the Board travelling on Trust business and reimbursed to them amounted to £nil (2019: £nil).

One employee received emoluments of between £70,000 and £80,000 during the year (2019: one between £60,000 and £70,000).

Total remuneration of key management personnel in the period was £239,272 (2019: £245,294)

9. Pension and other post-retirement benefit commitments

	2020	2019
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	122,754	116,419

The Trust currently operates two defined contribution pension schemes, having closed the Capita scheme in March 2019. The assets of the schemes are held separately from those of the Trust in independently administered funds. The pension cost charge represents contributions payable by the Trust to the fund and amounted to £nil (2019: £43,338) for Capita pension scheme, £122,127 (2019: £71,816) for Scottish Widows scheme and £627 (2019: £1,265) for the Government's NEST scheme. There were no outstanding contributions at the year end.

Defined benefit scheme

Prior to the defined contribution schemes, the Trust operated a defined benefit scheme. This is now closed, but a small number of former staff remain in the scheme. This defined benefit scheme is provided through the Wildlife Trusts Pension Scheme (the Scheme).

The following employers are the sponsoring employers of defined benefit pension liabilities held in the Scheme in the UK, which provides retirement benefits based on members' salaries when they left employment. Further Employers may have defined contribution benefits held within the Scheme, but these Employers are not shown here.

- Bedfordshire, Cambridgeshire, Northamptonshire Wildlife Trust
- Derbyshire Wildlife Trust
- Essex Wildlife Trust
- Gloucestershire Wildlife Trust
- Lancashire Wildlife Trust
- Leicestershire and Rutland Wildlife Trust
- Leicestershire Wildlife (Sales) Ltd
- Lincolnshire Wildlife Trust
- Nottinghamshire Wildlife Trust
- Scottish Wildlife Trust
- Sheffield and Rotherham Wildlife Trust
- The Green Estate Ltd
- Sussex Wildlife Trust
- RSWT Wildlife Trust
- Worcestershire Wildlife Trust
- WNCT Enterprises Ltd

The assets of the Scheme are held in a separately administered fund and the Scheme is administered by the Trustees (independent of the Employers) who are responsible for ensuring that the Scheme is sufficiently funded to meet current and future obligations. However, the assets and liabilities are not segregated between the Employers.

9. Pension and other post-retirement benefit commitments (continued)

The disclosures set out below are based on calculations carried out as at 31 March 2020 by an independent qualified actuary. This detailed actuarial report on the Trust's share of this scheme was not available in previous years, so in prior year accounts it was accounted for as if it were a defined contribution scheme and the amount provided for was the Net Present Value of the payments for the remainder of the recovery plan. The 2019 figures shown in this note therefore do not match with the provision shown in the balance sheet for 2019.

The results of the calculations and the assumptions adopted are shown below. All figures in the disclosures are quoted to the nearest £1 unless otherwise stated.

	2020	2019
<i>Key assumptions</i>	%	%
Discount rate	2.25	2.40
Expected rate of increase of pensions in payment*		
Fixed 5% pa	5.00	5.00
RPI max 5% pa	2.65	3.20
Future increases to deferred pensions	1.70	2.45
Inflation - RPI	2.70	3.45
Inflation - CPI	1.70	2.45
	<hr/>	<hr/>
<i>Mortality assumptions</i>	2020	2019
Assumed life expectations on retirement at age 65:	Years	Years
Retiring today		
- Males	22.5	22.4
- Females	24.8	24.7
	<hr/>	<hr/>
Retiring in 20 years		
- Males	23.9	23.8
- Females	26.2	26.2
	<hr/>	<hr/>

* application of fixed or RPI increase depends on date of benefit accrual

9. Pension and other post-retirement benefit commitments (continued)

	2020	2019
Mortality (before and after retirement) based on 2018 CMI mortality tables	Males: 96% of S3PA; Females: 95% of S3PA with a long term rate of improvements of 1.25% pa; Initial addition to mortality improvements of 0.5%	Males: 96% of S3PA; Females: 95% of S3PA with a long term rate of improvements of 1.25% pa; Initial addition to mortality improvements of 0.5%
Cash commutation	Members assumed to take 25% of their pension as tax-free cash, subject to HMRC restrictions, using cash commutation factors currently in force.	Members assumed to take 25% of their pension as tax-free cash, subject to HMRC restrictions, using cash commutation factors currently in force.

	2020
<i>Amounts recognised in the statement of financial activities</i>	£
Interest on net defined benefit liability	2,636
Administration expenses	5,327
Total recognised in the statement of financial activities	7,963

	2020
<i>Amounts taken to other recognised gains/losses</i>	£
Actual return on scheme assets – gains and (losses)	727
Less: amounts included in net interest on the net defined benefit	(15,656)
Return on scheme assets excluding interest income	(14,929)
Actuarial return on scheme assets – gains and (losses)	16,503
Remeasurement gain/(loss) recognised	1,573

**Pension and other post-retirement benefit commitments
(continued)**

	2020	2019
	£	£
Fair value of Scheme assets	653,907	651,447
Present value of defined benefit obligations	(750,770)	(775,216)
	<u> </u>	<u> </u>
Defined benefit asset/(liability) recognised in balance sheet	(96,863)	(123,770)
	<u> </u>	<u> </u>

The prior year closing liability balance has changed from £248,914 as shown in the 2019 balance sheet to £123,770 due to a revision in estimates and information available. The difference of £125,144 has been put through the accounts as an exceptional item in the SOFA.

	2020
	£
<i>Movements in the present value of defined benefit obligations</i>	
Present value of defined benefit obligation at beginning of period	775,216
Benefits paid including expenses	(31,563)
Actuarial gains and losses	(16,503)
Administration costs	5,327
Interest cost	18,292
	<u> </u>
Present value of defined benefit obligation at end of period	750,770
	<u> </u>

	2020
	£
<i>Movements in the fair value of plan assets</i>	
Fair value of assets at beginning of period	651,447
Interest income	15,656
Return on plan assets (excluding amounts included in net interest)	(14,929)
Benefits paid including expenses	(31,563)
Contributions by the employer	33,296
	<u> </u>
Fair value of assets at end of period	653,907
	<u> </u>

9. Pension and other post-retirement benefit commitments (continued)

	2020	2019
	%	%
UK Equities	4.0	5.0
Overseas Equities	22.3	24.4
Diversified Growth Funds	22.4	24.1
UK Government Fixed Interest Bonds	18.8	16.0
UK Government Index Linked Bonds	16.9	16.6
UK Corporate Bonds	10.3	10.1
Property	2.5	2.5
Cash	2.8	1.3
	<u>100.0</u>	<u>100.0</u>

	2021
	£
<i>Projected total expense recognised in the statement of financial activities</i>	
Interest on net defined benefit liability	1,815
Administration expenses	<u>5,327</u>
Total recognised in the statement of financial activities	<u><u>7,142</u></u>

10. Heritage assets

Five year summary of heritage asset transactions

	2020	2019	2018	2017	2016
		£	£	£	£
Cost brought forward	13,906,559	13,433,519	13,411,394	13,411,394	13,307,175
Purchases in year	50,000	473,039	22,125	-	104,219
Gifts in year	-	-	-	-	-
Transfer from land in tenure and freehold property	-	-	-	-	-
Restatement of Assets values acquired by merger in 1992	-	-	-	-	-
Disposals	-	-	-	-	-
Cost carried forward	<u>13,956,559</u>	<u>13,906,558</u>	<u>13,433,519</u>	<u>13,411,394</u>	<u>13,411,394</u>

It is not practical to separately identify the amount spent on maintaining these assets. There are two classes of heritage asset, included in the above, one which consists of land purchased and held as a nature reserve and one which consists of a building of heritage importance.

Purchases in the five years above are valued at purchase price in accordance with the Trust's accounting policy (see accounting policy 1.4). This includes any legal costs in relation to the land purchase.

Any heritage assets donated in the period have been reflected in the balance sheet in reference to the market value date of the donation.

11. Intangible assets

	2020	2019
	£	£
Intangible assets as at 1 April b/fwd	74,593	90,755
Purchase of Entitlements to Basic Payments Scheme	16,800	-
Amortisation of Basic Payments Scheme Entitlements	<u>(18,204)</u>	<u>(16,162)</u>
Total intangible assets as at 31 March 2020	<u>73,189</u>	<u>74,593</u>

Intangible assets

(continued)

The useful life of the Basic Scheme Payments entitlements is deemed to be until the end of 2027, with payments reducing each year. Amortisation is calculated to write off the cost in decreasing annual instalments over the estimated useful life.

12. Stock

	2020	2019
	£	£
Consolidated		
Stock as at 1 April b/fwd	92,529	87,140
Movements in year Increase/(decrease)	(28,360)	5,389
Total as at 31 March 2020	<u>64,169</u>	<u>92,529</u>
Charity		
Stock as at 1 April b/fwd	48,793	50,683
Movements in year Increase/(decrease)	(7,915)	(1,890)
Total as at 31 March 2020	<u>40,878</u>	<u>48,793</u>

13. Debtors

	2020	2019
	£	£
Consolidated		
Trade debtors	238,342	329,421
Prepayments and accrued income	2,236,675	2,618,115
Other Debtors	6,447	4,710
	<u>2,481,464</u>	<u>2,952,246</u>
Charity		
Trade debtors	237,143	327,668
Prepayments and accrued income	2,236,675	2,615,719
Other Debtors	5,257	4,032
	<u>2,479,075</u>	<u>2,947,419</u>

Included in prepayments and accrued income is £1,799,669 due from legacies of which £200,000 has been received since the year end.

14. Loan to Associated Organisation

	2020	2019
	£	£
Loan to Wildlife Fundraising (Central) Limited	-	35,000

The loan was paid as a contribution towards the set up costs of Wildlife Fundraising (Central) Limited. We ceased to be members of WFC with effect from 31 May 2019. Under the terms of the agreement the loan was repaid in full on 28 January 2020.

15. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Group		
Trade creditors	167,109	283,106
Taxation and social security	66,193	95,093
Other creditors	14,745	20,679
Obligations under hire purchase agreements	11,360	12,230
Accruals and deferred income	140,760	136,414
	<u>400,167</u>	<u>547,522</u>
Charity		
Trade creditors	164,765	278,479
Taxation and social security	65,737	95,093
Other creditors	14,745	20,679
Obligations under hire purchase agreements	11,360	12,230
Accruals and deferred income	136,844	130,346
	<u>393,451</u>	<u>536,827</u>

16. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Group		
Deferred income (Luton Guided Busway)	436,274	484,748
Deferred income (BPS Entitlements)	68,188	74,593
Obligations under hire purchase agreements	4,733	16,092
	<u>509,195</u>	<u>575,433</u>
Charity		
Deferred income (Luton Guided Busway)	436,274	484,748
Deferred income (BPS Entitlements)	68,188	74,593
Obligations under hire purchase agreements	4,733	16,092
	<u>509,195</u>	<u>575,433</u>
Group Deferred income analysis		
In more than one year but not more than two years	61,621	75,996
In more than two years but not more than five years	141,217	172,691
In more than five years	306,357	326,746

17. Provisions for liabilities and charges

Provisions for liabilities and charges as at 1 April 2019	297,018	19,111
RPA BPS income claw-back provision in year ended 31 March 2020	-	28,993
RSWT Pension scheme liability provision	(152,051)	248,914
Provision for liabilities and charges as at 31 March 2020	<u>144,967</u>	<u>297,018</u>

18. Restricted income funds

These funds have been set aside for specific projects. These projects may arise out of the Trust's ongoing activities, or the Trust may be asked to carry out a specific task. Either way, at some stage in the project, grants and donations will have been received specific to that project. Therefore once a project is commenced any funds committed to it are restricted to that fund. It is anticipated that these funds will be used over the coming months and years as the expenditure for which these funds were raised is incurred. There are therefore many small funds and for the purposes of statutory reporting these have been grouped together under 5 main headings.

18. Restricted income funds

continued

	Balance at 31 March 2019	In- comings	Out- goings	Transfers (to)/from Res- tricted	Gains/ losses & Transfers	Balance at 31 March 2020
	£	£	£	£	£	£
Land purchase fund	15,098,852	-	-	-	-	15,098,852
Great Fen	130,435	252,078	10,618	86,422	-	285,473
Luton Guided Busway	538,609	-	25,364	28,497	-	484,748
Other Restricted projects	1,378,440	472,761	650,247	486,016	-	714,938
Other Restricted Funds	765,057	-	-	-	495,521	1,260,578
	<u>17,911,393</u>	<u>724,839</u>	<u>686,229</u>	<u>600,935</u>	<u>495,521</u>	<u>17,844,589</u>

Transfers out of restricted funds have been made to cover costs initially accounted for as unrestricted, for example staff time, and where the project has been completed and no funding is required to be returned to the funders. Transfers into the funds are made when the project has been completed and the shortfall on funding is made up from the charity's unrestricted funds.

19. Designated funds

These funds have been designated by the Trustees as follows:

	Balance at 31 March 2019	Incomings	Outgoings	Gain/losses and transfers	Balance at 31 March 2020
	£	£	£	£	£
Group					
Land purchase and improvement	934,207	-	-	-	934,207
Education	450,000	-	-	-	450,000
New Projects	450,000	-	2,505	-	447,495
	<u>1,834,207</u>	<u>-</u>	<u>2,505</u>	<u>-</u>	<u>1,831,702</u>
Charity					
Land purchase and improvement	934,207	-	-	-	934,207
Education	450,000	-	-	-	450,000
New Projects	450,000	-	2,505	-	447,495
	<u>1,834,207</u>	<u>-</u>	<u>2,505</u>	<u>-</u>	<u>1,831,702</u>

The Land purchase and improvement fund is to purchase land and bring new or existing land up to nature reserve standard and deliver infrastructure for visitors.

The Education fund is to support education projects, such as Forest Schools, and provide expenses to interns and secondments.

The New Projects fund is to provide seed corn funding for new activities. It can also be used to provide loans to the Subsidiary Company for income generating projects.

20. Unrestricted funds

	Balance at 31 March 2019	Incomings	Outgoings	Transfers (to)/from restricted	Gains/ (losses) and transfers	Balance at 31 March 2020
	£	£	£	£	£	£
Group						
General funds	2,171,796	-	-	600,935	1,051,916	3,824,647
	<u>2,171,796</u>	<u>-</u>	<u>-</u>	<u>600,935</u>	<u>1,051,916</u>	<u>3,824,647</u>
	Balance at 31 March 2019	Incomings	Outgoings	Transfers (to)/ from restricted	Gains/ losses and transfers	Balance at 31 March 2020
	£	£	£	£	£	£
Charity						
General funds	2,222,044	-	-	600,935	1,058,228	3,881,207
	<u>2,222,044</u>	<u>-</u>	<u>-</u>	<u>600,935</u>	<u>1,058,228</u>	<u>3,881,207</u>

These funds have been set aside for projects that are not fully funded by restricted income. Any unspent funds will be spent over the coming years as the expenditure for which these funds have been set aside is incurred.

21. Analysis of net assets between funds

	Unrestricted Funds		Restricted Funds	Total Funds
	General	Designated		
Group	£	£		
Freehold Property	1,071,049	-	-	1,071,049
Land in Tenure	-	-	2,169,146	2,169,146
Other fixed assets	208,421	-	781,562	989,983
Heritage assets	598,557	-	13,358,002	13,956,559
Intangible fixed assets	73,189	-	-	73,189
Loan to associated organisation	-	-	-	-
Stock and work in progress	64,169	-	-	64,169
Debtors	2,151,696	-	329,768	2,481,464
Investments	838,403	1,831,702	-	2,670,105
Cash at bank and in hand including short-term investments	(727,788)	-	1,807,391	1,079,603
Current liabilities	(235,163)	-	(165,004)	(400,167)
Creditors due after more than one year	(72,921)	-	(436,274)	(509,195)
Provision for liabilities and charges	(144,967)	-	-	(144,967)
Total net assets	3,824,645	1,831,702	17,844,591	23,500,938
	Unrestricted Funds		Restricted Funds	Total Funds
	General	Designated		
Charity	£	£	£	£
Freehold Property	1,071,049	-	-	1,071,049
Land in Tenure	-	-	2,169,146	2,169,146
Other fixed assets	208,421	-	781,562	989,983
Heritage assets	598,557	-	13,358,002	13,956,559
Intangible fixed assets	73,189	-	-	73,189
Loan to associated organisation	30,000	-	-	30,000
Stock and work in progress	40,878	-	-	40,878
Debtors	2,300,057	-	329,768	2,629,825
Investments	838,403	1,831,702	-	2,670,105
Cash at bank and in hand including short-term investments	(758,368)	-	1,807,391	1,049,023
Current liabilities	(303,093)	-	(165,004)	(468,097)
Creditors due after more than one year	(72,921)	-	(436,274)	(509,195)
Provision for liabilities and charges	(144,967)	-	-	(144,967)
Total net assets	3,881,205	1,831,702	17,844,591	23,557,498

22. Contingent liabilities

Included within restricted funds are grants received towards specific projects. The terms and conditions attaching to some of these grants provide for funds to be clawed back by the grant making body in the event of specific project underspends or a default by the company in respect of other terms and conditions which may apply.

No circumstances giving rise to a claw-back of restricted funds held at 31 March 2020 have been identified, but the company remains contingently liable in this respect. It is not possible to quantify the extent of any potential liability which existed at that date.

23. Financial commitments – operating leases

At 31 March 2019 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2020:

	Land and buildings		Other	
	2020	2019	2020	2019
	£	£	£	£
Operating leases which expire:				
Within one year	16,980	16,980	2,508	1,871
Between two and five years	42,000	42,000	-	-
In over five years	798,000	808,500	-	-
	<u>856,980</u>	<u>867,480</u>	<u>2,508</u>	<u>1,871</u>

The Trust has a 100 year lease for Lings House and Woods. The Trust receives an annual amount, equivalent to the annual rental, from Northampton Borough Council of £10,500 via a service level agreement; this agreement was extended to September 2020.

24. Financial commitments – finance leases

At 31 March 2020 the company was committed to making the following payments under Finance leases in the year to 31 March 2021

	Motor vehicles	
	2020	2019
	£	£
Finance leases which expire:		
Within one year	12,374	5,385
Between two and five years	<u>6,187</u>	<u>18,561</u>
	<u>18,561</u>	<u>23,946</u>

25. Related party transactions

Wildlife Fundraising (Central) Ltd (WFC), to whom we loaned £35,000, which was an associated company until 31 May 2019, this loan was repaid on 28 January 2020.

At the year end the Charity was owed £150,750 (2019: £134,792) from WTBCN Trading Limited, a wholly owned subsidiary of the Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire.

No Trustee nor any person connected with them received any remuneration during the year (2019 - £nil).

During the year no Trustees were reimbursed travel expenses (2019 - £nil).

26. Landfill tax credits

Receipts from landfill operators are shown as trust income net of the 2% ENTRUST administration charge. Where the Trust receives funds from an environmental body, the 2% is not payable but the Trust remains accountable to ENTRUST for the proper use of the funds.

27. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2020	2019
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	1,676,807	1,808,952
Depreciation of tangible assets	158,665	158,631
Depreciation of intangible assets	18,204	16,162
Write down of Fixed Assets	10,683	-
Luton Guided Busway	(48,474)	(57,072)
Basic Payments Scheme	(6,405)	(12,951)
Interest Element of finance leases	1,089	892
(Profit)/loss on disposal of tangible assets reclassification to investing activities	(5,500)	(5,833)
(Increase)/Decrease in stock	28,360	(5,389)
(Increase)/Decrease in debtors	470,782	(1,114,340)
(Decrease)/increase in creditors within 1 year	(146,485)	225,632
(Decrease)/increase in creditors over 1 year/Provision for liabilities and charges	(152,051)	-
Net cash inflow from operating activity	2,005,675	1,014,684

28. Analysis of cash and cash equivalents

	2020	2019
		£
Cash in hand	88,082	345,565
Deposits on less than 3 month notice	991,521	1,625,853
	<hr/>	<hr/>
	1,079,603	1,971,418
	<hr/>	<hr/>

29. Transfer between funds

Every year a transfer is made between restricted and unrestricted funds to cover restricted costs that have been paid for out of unrestricted funds.

30. Subsidiary company

WTBCN Trading Ltd, Manor House, Broad Street, Great Cambourne, Cambs CB23 6DH company number: 11098048.

The turnover of WT BCN Trading Limited amounted to £100,110, (2019: £92,690) and the net loss arising is (£6,314) (2019: (£34,938)). The expenditure incurred is £106,424 (2019: £127,629). The aggregate amount of its assets, liabilities and funds at 31 March 2020 was (£56,560) (2019: (£50,246)).

31. Comparative Information – Statement of Financial Activities (incorporating the income and expenditure account) FOR THE YEAR ENDED 31 MARCH 2019

	Unrestricted income £	Restricted income £	Total 2019 £	Total 2018 £
Incoming and endowments from:				
Voluntary income	3,468,021	636,115	4,104,136	1,866,841
Charitable activities	1,107,742	1,535,516	2,643,258	3,585,244
Bank interest	3,634	-	3,634	1,100
	<u>4,579,397</u>	<u>2,171,631</u>	<u>6,751,028</u>	<u>5,453,185</u>
Expenditure on:				
Raising funds	832,628	-	832,628	865,923
Charitable activities	2,941,223	1,170,424	4,111,647	4,137,657
	<u>3,773,851</u>	<u>1,001,207</u>	<u>4,944,275</u>	<u>5,003,580</u>
Profit/(loss) on disposal of fixed assets	5,833	-	5,833	-
	<u>811,379</u>	<u>1,001,207</u>	<u>1,812,586</u>	<u>449,605</u>
Net income/(expenditure)				
Transfers between funds	509,999	(509,999)	-	-
	<u>1,321,378</u>	<u>491,208</u>	<u>1,812,586</u>	<u>449,605</u>
Net incoming resources before other recognised gains or losses				
	<u>1,321,378</u>	<u>491,208</u>	<u>1,812,586</u>	<u>449,605</u>
Other recognised gains/(losses):				
Gains/(losses) on of fixed assets	-	-	-	-
	<u>1,321,378</u>	<u>491,208</u>	<u>1,812,586</u>	<u>449,605</u>
Net movement in funds				
	<u>1,321,378</u>	<u>491,208</u>	<u>1,812,586</u>	<u>449,605</u>
Reconciliation of funds				
Total funds brought forward	2,684,625	17,420,185	20,104,810	19,655,205
	<u>4,006,003</u>	<u>17,911,393</u>	<u>21,917,396</u>	<u>20,104,810</u>
Total funds carried forward				

32. Comparative Information - Total expenditure FOR THE YEAR ENDED 31 MARCH 2019

	Staff costs	Other direct costs	Support	Governance	2019	2018
	£	£	£	£	£	£
Fundraising	328,366	283,623	209,559	11,080	832,628	841,895
Nature reserve management	841,187	761,830	536,838	28,384	2,168,239	2,459,153
Wider countryside	303,046	97,397	193,402	10,226	604,071	547,008
Partnership projects	345,782	145,996	220,675	11,668	724,121	616,723
Education & Community	228,571	100,358	145,871	7,713	482,513	511,358
Rushden Lakes Visitor Centre	40,763	88,117	2,449	1,374	132,703	27,443
	<u>2,087,715</u>	<u>1,477,321</u>	<u>1,308,794</u>	<u>70,445</u>	<u>4,944,275</u>	<u>5,003,580</u>

	2019	2018
Total resources expended are stated after charging :		
Auditors Remuneration - audit	14,072	17,696
Depreciation of fixed assets	158,630	194,548
Amortisation of intangible assets	16,162	87,544
Profit/(loss) on sale of fixed assets	5,833	-
Amounts payable under operating leases	25,462	32,502