



giving  
nature  
a home



# Trustees' report and accounts

for the year ended  
31 March 2015

**The RSPB**  
**Trustees' Report and Accounts**  
**for the year ended**  
**31 March 2015**



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<b>Operating statement</b>	<b>2015</b>	<b>2014</b>
for the year ended 31 March 2015	<b>£m</b>	<b>£m</b>
<b>Income</b>		
Membership subscriptions and donations	45.6	42.4
Grants, corporates and trusts	26.7	25.4
Legacies	30.6	30.4
Commercial trading	21.8	21.3
Land rents, farming and advisory	7.1	7.0
Financial income - profit on sale of fixed assets and interest	1.0	0.5
<b>Total income</b>	<b>132.8</b>	<b>127.0</b>
Cost of generating income		
Cost of goods for resale	13.1	12.9
Other cost of generating income	20.7	20.9
<b>Total cost of generating income</b>	<b>33.8</b>	<b>33.8</b>
<b>Net income available for charitable purposes</b>	<b>99.0</b>	<b>93.2</b>
<b>Expenditure on charitable purposes</b>		
Acquisition of nature reserves and operating assets (net of depreciation)	4.4	1.2
Managing RSPB nature reserves	33.5	32.6
Research, policy and advisory	36.8	36.4
Education and communication	19.2	19.4
Membership services and enquiries	4.4	4.0
Governance	0.5	0.6
<b>Total expenditure on charitable activities</b>	<b>98.8</b>	<b>94.2</b>
<b>Net operating income/(expenditure)</b>	<b>0.2</b>	<b>(1.0)</b>
Other movements		
Investment assets	2.1	1.2
Pension scheme	(2.5)	(2.0)
Stock, debtors and creditors	(2.3)	3.6
<b>Total other movements</b>	<b>(2.7)</b>	<b>2.8</b>
<b>Movement in cash and investments</b>	<b>(2.5)</b>	<b>1.8</b>

<b>Statement of net assets</b>	<b>2015</b>	<b>2014</b>
as at 31 March 2015	<b>£m</b>	<b>£m</b>
Nature reserves	134.4	129.7
Operating assets	4.1	4.3
Cash and investments	41.1	43.6
Stock, debtors and creditors	4.9	2.6
Pension liability	(86.5)	(62.4)
<b>Net assets</b>	<b>98.0</b>	<b>117.8</b>

<b>Financial reserves</b>	<b>2015</b>	<b>2014</b>
as at 31 March 2015	<b>£m</b>	<b>£m</b>
Available financial reserves at the start of the period	46.2	48.0
Net operating income/(expenditure)	0.2	(1.0)
Movement in investment assets and pension scheme	(0.4)	(0.8)
Available financial reserves for future activities	46.0	46.2
Held for specific purposes	(31.3)	(32.2)
<b>Free financial reserves</b>	<b>14.7</b>	<b>14.0</b>
<i>Representing future expenditure cover of</i>	<i>9 weeks</i>	<i>9 weeks</i>

## RSPB accounts in context

The Operating statement has been prepared to help readers gain an overview of the RSPB's financial position.

### Net income available for charitable purposes

Net income (money available for charitable purposes), at £99.0 million, was £5.8 million (6%) up on the previous year.

We saw growth across all of our income sources and it was particularly pleasing to see another year of increased Membership income thanks to the continued generosity of our supporters.

We have made significant investment to increase support for nature from all quarters including politicians, businesses, other organisations and, most importantly, millions of people across the UK.

We are seeing the benefits of this investment with a further increase in members to a new record high of 1.16 million.

The increased income generated from this is shown within Membership subscriptions and donations. With 88% of our members renewing each year we expect to enjoy the benefits for many years.

Net income is shown after deducting the £20.7 million cost of generating income and a further £13.1 million cost of goods for resale by our trading operation. The majority of products sold, such as bird food and feeders, optics, wildlife books and videos, relate directly to our charitable objectives.

### Expenditure on charitable purposes

Supported by growing income we were able to increase charitable expenditure by £4.6 million to £98.8 million.

Expenditure on managing our nature reserves increased by £0.9 million. This included Forsinard Flows nature reserve in Caithness and Sutherland, where an ambitious project will make it possible to protect and restore seven square miles of blanket bog and help get people even closer to this precious place for wildlife. This project will take a number of years to complete and in total will cost over £11 million. It has been made possible by generous funding from a range of grant funders including the Heritage Lottery Fund, who have pledged more than £4 million.

We spent £2.8 million on land acquisition, which allowed us to expand our nature reserves at Arne in Dorset, Havergate Island in Suffolk and Hesketh Out Marsh in Lancashire to create even more space for nature at these important sites. We also made significant investment in the infrastructure on our reserves including new visitor facilities at Bempton Cliffs and Sandwell Valley nature reserves.

The Giving Nature a Home television advertisements, to build awareness of the RSPB to reach new audiences and further increase support and influence, is included within Education and communication. We also undertook a major campaign in which we asked people to "Vote for Bob" to show they want decision makers to take positive action for nature. The campaign was a

great success with 120,000 people and a further 1,100 politicians "Voting for Bob".

Administrative overheads, governance and membership related costs are typically around 10% of our net income available for charitable purposes, leaving 90% to be spent directly on our conservation, public education and advocacy objectives.

### Financial reserves

The RSPB is committed to putting its income and financial reserves to work as soon as possible.

Free financial reserves are held at a modest level to maximise the funds available for immediate conservation needs. We hold just nine weeks' worth of expenditure in free financial reserves.

In addition, funds held for specific purposes, at £31.3 million, include money required for future working capital and a threat fund to help safeguard our most important work programmes against uncertainty.

The continuing decline in long-term interest rates caused the pension deficit to increase by £24.1 million to £86.5 million and this has given rise to negative unrestricted reserves of £14.3 million. Valuing fixed assets at their market value, rather than their historic cost as currently shown, would more than eliminate this negative balance. More significantly, a reversal in the trend of falling interest rates would lead to a corresponding fall in the pension deficit.

With regard to the pension deficit, the charity trustees have agreed with the pension trustees an extended deficit recovery period of 17 years. Consequently, the short-term cash flow impact is significantly lower with pension deficit recovery payments in 2015/16 of £4.0 million. The RSPB's medium-term financial plans reflect this ongoing commitment.

As a condition of the extended deficit recovery period, the RSPB pledged a proportion of its assets, with a market value of £56.4 million in 2013, which would be transferred to the RSPB Pension Fund in the highly unlikely event of the RSPB failing to meet its obligations under the scheme. These assets are shown at their historic cost of £31.0 million on the balance sheet.

A number of steps have been taken over the years to reduce the long-term cost and risk of pension provision, such as closing the final salary section of the scheme to new entrants, reducing the rate at which benefits are accrued, increasing staff contribution rates, increasing normal retirement age and sharing with scheme members the cost of future increases in life expectancy. The average annual benefit accruing in 2014/15 was just under £400 per person; the maximum benefit was just over £1,500. Directors do not receive enhanced benefits.

The next pension triennial review is due to be completed by July 2016.

Remuneration

The number of employees with annual earnings between £60,000 and £120,000 increased last year from 10 to 13. The number of employees in the highest annual earnings band of £110,000 to £120,000 increased from 1 to 2. Full details of staff costs are given in Note 9 to the accounts.

## Trustees' report

### Reference and administrative details of the charity, its advisers and trustees

The Royal Society for the Protection of Birds (the RSPB) originated in 1889. Our membership now stands at 1,159,094, including 237,029 in our junior membership RSPB Wildlife Explorers. This makes us one of the largest voluntary wildlife conservation organisations in the world. Within Scotland, Northern Ireland and Wales, we are known as RSPB Scotland, RSPB Northern Ireland and RSPB Cymru respectively.

#### Registration

Charity registered in England and Wales number 207076, in Scotland number SC037654.

#### Registered office

The Lodge  
Sandy  
Bedfordshire SG19 2DL

#### Principal professional advisers

##### Bankers

Co-operative Bank plc  
4<sup>th</sup> Floor  
9 Prescott Street  
London E1 8BE

Lloyds Bank plc  
249 Silbury Boulevard  
Secklow Gate West  
Milton Keynes  
Buckinghamshire MK9 1NA

##### Independent auditors

Crowe Clark Whitehill LLP  
Chartered Accountants & Registered Auditors  
St. Bride's House  
10 Salisbury Square  
London EC4Y 8EH

##### Insurance brokers

Griffiths & Armour  
Drury House  
19 Water Street  
Liverpool L2 0RL

##### Investment advisers

Cambridge Associates  
80 Victoria Street  
Cardinal Place  
London SW1E 5JL

##### Legal advisers

Clifford Chance LLP  
10 Upper Bank Street  
London  
E14 5JJ

Hewitsons  
Shakespeare House  
42 Newmarket Road  
Cambridge CB5 8EP

Speechly Bircham  
6 New Street Square  
London EC4A 3LX

Turcan Connell  
Princes Exchange  
1 Earl Grey Street  
Edinburgh EH3 9EE

Withers LLP  
16 Old Bailey  
London EC4M 7EG

##### Pension administrators

Lane Clark Peacock LLP  
95 Wigmore Street  
London  
W1U 1DQ

## Management, Council and Directorate

### Patron:

Her Majesty the Queen

### President:

Mrs Miranda Krestovnikoff

### Vice Presidents:

Dr Elizabeth Andrews MBE DL  
 Sir David Attenborough OM CH CVO CBE FRS  
 Viscount Blakenham  
 Mr Adrian Darby OBE  
 Mr Ian Darling FRICS OBE  
 Ms Kate Humble  
 Professor Sir John Lawton CBE FRS  
 The Earl of Lindsay

Sir John Lister-Kaye Bt  
 Professor Ian Newton OBE FRS FRSE  
 Mr Bill Oddie OBE  
 Mr Chris Packham  
 Mr Julian Pettifer OBE  
 Sir Graham Wynne CBE  
 Baroness Young of Old Scone

### Trustees:

#### Council Chairman

Professor Steve Ormerod FIEEM

#### Committees:

##### Honorary Treasurer and Chairman – Finance and Audit Committee:

Mr Graeme Wallace BA Econ  
 Dr Andrew Brown CBE  
 Mr James Alexander (retired 25 October 2014)  
 Mr Nick Cross

##### Chairman – Conservation Committee:

##### Chairman – Communications Committee:

#### Country Advisory Committees:

##### Chairman – Committee for Northern Ireland:

Mrs Judith Annett MBA BEd Dip EIA Mgt (retired 30 September 2014)

Mr Clive Mellon LLB (Hons) (appointed 24 March 2015)

##### Chairman – Committee for Scotland:

Professor Colin Galbraith BSc PhD

##### Chairman – Committee for Wales:

Dr Havard Prosser

#### Other Council Members:

Mr David Baldock  
 Professor Andrew Balmford FRS  
 Mr John Bullock (appointed 25 October 2014)  
 Mr Paul Cooke  
 Ms Sal Cooke  
 Mr Kevin Cox

Mr David Cramp  
 Professor David Macdonald CBE DSc FRSE  
 Ms Rosemary Radcliffe CBE (retired 25 October 2014)  
 Mr Neal Ransome (appointed 25 October 2014)  
 Mr Patrick Stirling-Aird MBE (retired 25 October 2014)  
 Ms Jennifer Ullman (appointed 25 October 2014)

### Management Board:

Chief Executive  
 Director, Conservation  
 Director, Finance and Information Systems  
 Director, Fundraising & Communications  
 Director, People  
 Director, International Operations  
 Director, Operations  
 Director, Scotland

Dr Mike Clarke  
 Mr Martin Harper  
 Mr Alan Sharpe  
 Ms Beth Thoren  
 Ms Ann Kiceluk  
 Dr Tim Stowe  
 Mr Shaun Thomas  
 Mr Stuart Housden OBE

## Structure, governance and management

### Legal structure

The Royal Society for the Protection of Birds ('The RSPB' or 'the charity') is a non-statutory body incorporated by Royal Charter. The Charter was originally granted in 1904 and, together with the Statutes, provides the rules and guidelines under which the RSPB operates. Supplemental Charters were granted by Her Majesty the Queen in 1957, 1996 and 2014. Amendments to the Charter and the Statutes were approved by the Privy Council on 16 July 2014.

The RSPB's commercial activities are undertaken by its wholly-owned trading subsidiary, RSPB Sales Limited, and all profits are donated under Gift Aid to the RSPB. RSPB Sales Limited was incorporated as a company in 1992 to conduct trading activities in support of the RSPB's charitable objectives. The principal activity is the sale of goods by mail order and through retail outlets. The company is registered under company number 02693778.

March Farmers (Washland) Limited, company registration number 01039814, is a wholly-owned subsidiary acquired in 2008 to secure the leasehold interest in land in Cambridgeshire. All profits are donated under Gift Aid to the RSPB.

Farming For Nature, a company limited by guarantee, registration number 07982175, was incorporated in 2012. This entity is being used in relation to land leased from United Utilities at Haweswater in Cumbria. All profits are donated under Gift Aid to the RSPB.

The charity trustees are members of Council, which is the ultimate governing body. Council sets policy and is responsible for the conduct of the RSPB's affairs and for ensuring that the charity operates in accordance with the Royal Charter, the Statutes and the law. Council meets four times each year. Policy is also influenced by the Country Advisory Committees.

The RSPB Council comprises 18 charity trustee posts. The charity trustees (also referred to as Council Members) include the Chairman of the Council, the Treasurer, the Chairmen of the Country Advisory Committees for Scotland, Wales and Northern Ireland, 3 general Council Members and 10 ordinary Council members.

The RSPB also has a President and Vice-Presidents nominated by Council. The President and Vice-Presidents are not Council members. Council has three committees, each reporting directly to Council: Finance and Audit, Conservation, and Communications. There is also a Pensions subcommittee, a nominations panel and a remuneration procedure, each accountable directly to Council.

The role of the Finance and Audit Committee is to review financial performance, the financial plan and the internal and external audit processes, to act as

the conscience of the RSPB in probity terms, and to report on these to Council.

The role of the Conservation Committee is to approve conservation policy, consider and approve conservation objectives and to monitor progress.

The role of the Communications Committee is to consider and recommend to Council policies and strategies concerning the public reputation of the RSPB, its education activities and its communications, including the role and development of adult and junior membership, and to monitor progress.

The remunerations procedure, discharged by the Chairman and the Honorary Treasurer, reviews the Chief Executive's remuneration, taking into account factors such as performance and salaries paid in comparable organisations.

Arising from this, Council is responsible for setting and reviewing the salary of the Chief Executive, who in turn is responsible for setting and reviewing the salaries of the Management Board.

The day-to-day management of the Charity is delegated by Council to the Chief Executive and carried out by directors, within the Management Board.

New general Council Members are nominated by Council and new ordinary Council Members are nominated by RSPB Members or Council. New Council Members are elected for a five-year term of office by the membership at the Annual General Meeting (AGM). A nominations panel, consisting of the Chairman, the Chairs of the three Council Committees and two members of the Management Board, review the pattern of charity trustee retirement, identifies the skills and experience required to ensure Council's effectiveness, and scrutinises the applications and nominations received.

Following their election to Council, each charity trustee receives a briefing pack outlining their role and accountabilities, together with information about the RSPB, its policies, structures and work. Each new charity trustee completes a register of interests and related party transactions: this register is updated annually and whenever any changes occur. An induction day, taking a strategic look at the roles and responsibilities of trustees and management, is offered to each new charity trustee. All charity trustees are offered opportunities to learn more about specialist areas of the RSPB's work, through individual meetings with staff and site visits to the RSPB's nature reserves throughout the UK. A special weekend event, to which all charity trustees are invited, is held each year in an area of high nature conservation importance, focusing on species and habitat management work that the RSPB is undertaking. Similar events are held for the Country Advisory Committees.

The RSPB's main UK headquarters is in Sandy, Bedfordshire, with country headquarters for Scotland, Northern Ireland and Wales in Edinburgh, Belfast and Cardiff; and regional offices in England, Scotland and Wales. The RSPB has UK-wide operations with nature reserves located across all four countries.

The RSPB is the UK Partner organisation of BirdLife International, the global partnership of bird conservation organisations that strives to conserve birds, their habitats and global biodiversity, working with people towards sustainability in the use of natural resources.

### Statement of trustees' responsibilities

The charity trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England, Wales, Scotland and Northern Ireland requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the group for that period. In preparing these financial statements, the charity trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgments 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 charity trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and for taking reasonable steps to prevent and detect fraud and other irregularities.

### Risk management

The charity trustees are responsible for identifying and managing the major risks facing the charity. Risk management is well established at the RSPB and is considered in every aspect of its work. Managing large areas of countryside, much of it visited by many people, entails risk and demands constant attention. In response to the recommendations set out in the Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005) (SORP), the charity trustees consider the risk register on an annual basis. In undertaking this work, the charity trustees review risk in its broadest sense and consider anything that might alter or undermine the capacity of the charity to fulfil its charitable objectives.

The register provides a comprehensive view of the following areas of risk:

- the RSPB's responsibility to staff, supporters, volunteers and visitors
- the RSPB's reputation
- the RSPB's physical assets (including data and financial assets)
- retaining and maintaining know-how
- the external environment
- the RSPB's sources of income.

This annual risk review assesses each of the major risks and the effectiveness of the arrangements for managing them. The review is scrutinised by Council. Following the most recent review, the charity trustees confirm that they are satisfied with such arrangements.

### Objectives and activities

The charity trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing objectives and activities.

The objectives of the RSPB, as set out in the RSPB's Charter, are to:

- 1) promote the conservation of biological diversity and the natural environment for the public benefit, in particular but not exclusively by: (a) conserving wild birds and other wildlife, and the environment on which they depend and (b) protecting, restoring and re-creating habitats. This includes raising public understanding and awareness of, and providing information on, such matters; and
- 2) advance education of the public in conservation of the natural environment.

The RSPB has a range of means of achieving these objectives, combining them to best effect. For the purposes of preparing the RSPB's accounts, these means are grouped under four main headings: Managing RSPB nature reserves, Research, policy and advisory, Education and communication, and Membership services and enquiries.

*Managing RSPB nature reserves*

- The RSPB manages nature reserves, which are home to populations of 80% of the most rare or threatened bird species in the UK.
- The RSPB acquires new reserves, following a Council-agreed strategy, and devotes resources to safeguarding and recreating habitats.
- The RSPB provides facilities, including classrooms and viewing areas, to enhance the visitor experience on our reserves.

*Research, policy and advisory*

- All of the RSPB's conservation work is underpinned by research and investigation, much of which is carried out by its scientists and specialist advisers.
- Birds and their habitats are affected by a wide range of human activity. The RSPB's policy work therefore covers a broad range of issues, from agriculture to energy, transport, overseas aid, education and the economy.
- The RSPB seeks to influence land-use and economic policies so that the environment is at the heart of all Government decisions.
- The RSPB defends and promotes the implementation of laws and policies designed to protect wildlife.

*Education and communication*

- The RSPB works with the support of its members and other supporters to use their voice most effectively to benefit nature conservation.
- The RSPB seeks to connect young people to nature at all stages of their development through their formal education and their leisure.

*Membership services and enquiries*

- The RSPB provides services to its members and supporters and responds to more than 300,000 enquiries each year.
- The RSPB administers its relationship with around 2 million individuals including members, supporters and volunteers.

- The RSPB sends its members a magazine to keep them aware of and involved with the work of the RSPB.
- The RSPB's website received nearly 15 million visits in 2014-15.

*Generating funds*

- The RSPB receives most of its financial support from individuals through a range of activities. RSPB supporters are the foundation of everything it does and the RSPB endeavours to increase the level of support each year.
- The RSPB also aims to build lasting support from institutional bodies. These include statutory grant funders, trusts and corporate businesses.
- Much of what the RSPB does to deliver conservation also generates income. This ranges from land and farming income through to the sale of research to other appropriate organisations.
- The RSPB's trading operation focuses on the sale of bird care products, optics and educational material to support its work.

In all of these activities, the RSPB receives extensive assistance from volunteers, who are at the heart of what the RSPB does and achieves; without their help, the RSPB's work would be greatly diminished. Volunteers founded the RSPB in 1889 and they are still fundamental to the RSPB's work. They carry out a variety of roles, from practical conservation and field surveys, to support for office and retail activities. In addition, the RSPB has hundreds of thousands of people who put time and enthusiasm into the RSPB's citizen science projects, such as the Big Garden Birdwatch.

For further information about the RSPB, please request a copy of our leaflet *Introducing the RSPB*, or visit the RSPB's website: [rspb.org.uk](http://rspb.org.uk).

## Achievements and challenges

The RSPB's long-term vision is set out in our strategy document: *Saving Nature: a statement of the RSPB's strategic intent to 2020*.

We have determined a scorecard for the organisation (see diagram right) so we can measure effectively our progress towards the vision in our Saving Nature strategy. On the following pages, we are pleased to report the key achievements this year against our four strategic objectives:

### I. A world richer in nature

### II. Growing support for nature

### III. Excelling at nature conservation

### IV. One team for nature

To put these in context:

Whether your preference is buzzards or bumblebees, woodlarks or woodlice, as a nature conservation organisation you would expect us to measure success primarily in terms of progress towards a world richer in nature. But if progress is to be sustainable, then it is important we nurture a love for nature which ensures

we continue to enjoy the support that makes our work possible (growing support for nature).

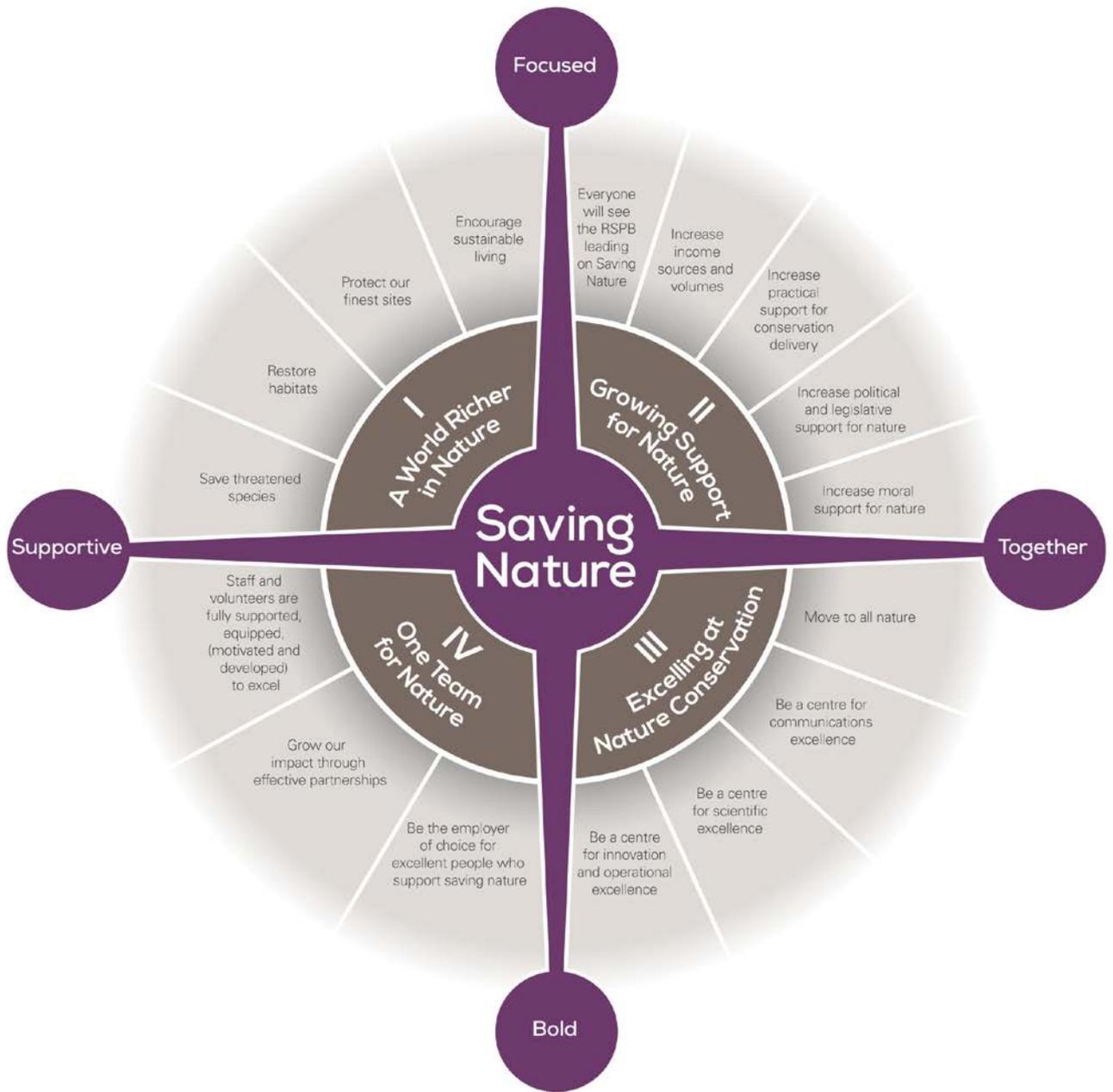
Similarly, it is important that we fulfil our many functions – from cutting-edge science to inspiring communications - to the highest possible standard (excelling at nature conservation), using an effective and highly-motivated band of staff, volunteers and like-minded partners (one team for nature).

With this in mind, we have developed a carefully planned range of activities under the above headings, informed by research and analysis. Together, these activities will help us to achieve a world richer in nature.

It is not possible to portray in just a few pages the full depth and breadth of the work involved; instead we have focused on a few key successes and challenges for the future. This offers a representative picture of the year and what lies ahead.

For further details on our achievements, please refer to the *RSPB's Annual Review 2014-15*, available from Supporter Services, The RSPB, UK Headquarters, The Lodge, Sandy, Bedfordshire SG19 2DL. Telephone 01767 693680, e-mail [membership@rspb.org.uk](mailto:membership@rspb.org.uk), or see our website [rspb.org.uk](http://rspb.org.uk).

The RSPB's scorecard for our saving nature strategy: what we measure ourselves against



Legend

- Strategic objectives
- High-level outcomes
- Cultural values

## I. A world richer in nature

Nature conservation is at the heart of everything we do. Every day, we're helping to create a world richer in nature by saving threatened species, restoring lost or damaged habitats, and protecting our finest wildlife sites. This year, our ongoing efforts have brought about some terrific successes.

**Wading birds** have had a brilliant breeding season, with the number of lapwings on our reserves increasing for the second year in a row. **Bitterns** continue to flourish, with 70 confirmed nests – half of them on RSPB nature reserves. And three pairs of **black-winged stilts** bred in the UK in 2014 – one of them at our new Medmerry reserve, less than a year after the sea wall was breached. This demonstrates how quickly nature can respond when we create the right space for it.

At **RSPB Forsinard Flows** nature reserve in Caithness and Sutherland, our ambitious 'Flow to the Future' project was awarded more than £4 million from the Heritage Lottery Fund, making it possible for us to protect and restore seven square miles of blanket bog and to help people get even closer to this precious place for wildlife.

We've expanded our nature reserves at Arne in Dorset, Havergate Island in Suffolk and Hesketh Out Marsh in Lancashire to create even more space for nature at these important sites.

Our special protection project for **little terns** helped secure a bumper year for these threatened birds. We increased the number of our LIFE+ Little Tern Project wardens, and their work protecting nests from disturbance helped lead to an increase in the number of chicks at six sites.

It was a mixed year for birds of prey. We celebrated our hundredth **osprey** chick at Loch Garten, Highland. And in the 25th anniversary of our **red kite** reintroduction programme, numbers in the UK had increased to around 2,000 pairs compared with fewer than 200 pairs in 1995. But **hen harriers** continue to teeter on the brink in England, with just four pairs nesting in 2014 – although this is an improvement on the previous year when there were no nests. Illegal persecution continues to be a serious problem for birds of prey. However, with the first ever prison sentence for wildlife crime handed

down this year, important steps are being taken to tackle this issue.

The latest **State of the UK's birds report** showed worrying declines in our migrating birds, especially species such as whinchats, nightingales and spotted flycatchers (70% decline since the 1980s) and turtle doves (88% decline since 1995). We are working hard with our partners in Africa to find ways to stop the decline and to help our summer migrants rebuild their populations.

Our **Albatross Task Force** (ATF) has enjoyed another year of turning around the fortunes of the world's most threatened family of seabirds. The ATF managed to cut albatross deaths in the South African trawl fishery by 99%.

### Challenges

Our successes over the last three decades have relied upon the foundations of nature conservation in this country – the **Nature Directives**. But now the laws that have protected nature for the past 30 years are in need of our protection. The European Commission is considering revising the **Nature Directives** under the belief that it will be good for business, putting many of our most vulnerable wildlife species at serious risk. We will continue to fight this proposal, and push for the better implementation of the Directives. An EU-wide campaign has already resulted in the largest ever response to an EU consultation, with more than 520,000 people taking part, but there's more to be done.

We must continue to demonstrate **public support for nature** – to ensure that governments at home and abroad stand up and take notice, and realise that protecting nature isn't a barrier to progress.

We have identified 24 **high-priority habitats** (including arable land, blanket bog, rivers and reedbed) and 15 medium-priority habitats (including urban green space, coastal shingle and ponds) outside of our own reserves. These are places where, with our partners, we can make the biggest difference to nature conservation, and this will underpin the work that we carry out to protect nature beyond the land we're directly responsible for.

## II. Growing support for nature

We can't save nature on our own – it's possible only when we work effectively with others. When it comes to conservation, size really does matter. We need to increase support for nature – from politicians, businesses, other organisations, and, most importantly, millions of people across the UK – to become a more powerful force for change.

We know that many people love nature and we're providing simple and effective ways for them to take action to save it – from joining as a member to taking campaign actions. This year we've seen amazing support across all areas:

- Our **income** has increased across all sources. We have our highest ever number of **members**: 1.16 million – a net increase of 44,000, as well as increases in income from membership subscriptions, appeals, grants, legacies and trading.
- Our shop and café at **Minsmere** nature reserve took £1 million this financial year – the first time an RSPB retail and catering operation has reached this figure.
- The Climate Coalition's **Show the love film** achieved over 180,000 hits in the first 24 hours alone. This short campaign film, based on Shakespeare's sonnet 18 and produced by Sir Ridley Scott's RSA Films, launched around Valentine's day and featured celebrities including Alison Steadman, Emilia Fox and Stephen Fry.
- More than 120,000 people and almost 1,100 politicians and prospective parliamentary candidates cast their **vote for Bob** to show that they want decision makers to take positive action for nature.

This year we've proved that people care enough about wildlife to give financial, political and social support.

### Challenges

The **economy** is still under pressure, and we must continue to ensure that the RSPB is relevant, responsive and engaging. We must give people clear reasons to support us and to help look after nature.

We will grow our **Giving Nature a Home** campaign by encouraging neighbours to work together to turn their streets into havens for wildlife. We'll help people to see their gardens as more than a personal oasis, but part of a big interconnected habitat.

We must continue to gather and demonstrate public support for nature to defend the **Nature Directives**. A final decision on whether to open up the Directives is not likely to be made until July 2016. Until then, we will build on the success of the consultation response and continue to show decision makers the scale of public support for nature across the EU.

We will improve our offer for **families**, involving partner organisations, to inspire and enthuse the next generation of nature lovers. Our new family proposition will give parents the opportunity and information they need to better connect their children to nature.

### III. Excelling at nature conservation

As the largest nature conservation organisation in Europe, the RSPB has a responsibility to lead the way in creating real and impactful changes for nature.

There's no instruction manual for saving nature, but we'll **continue to pioneer innovative approaches**. Rising to new challenges is always difficult but we'll continue doing the best we can for nature.

We will keep developing the knowledge and skills we have acquired over the last 125 years to protect nature as a whole, and to **share that best practice** with other organisations working to the same end. This will help ensure that as well as passing on a love of nature to future generations, we're also passing on the tools and skills needed to protect it.

We have built on the success of the groundbreaking *State of Nature* report. More than 250 people attended the **Conference for Nature**, including leading figures in industry and Government, and the UK's major wildlife and countryside organisations. Delegates included Sir David Attenborough, Deputy Prime Minister Nick Clegg and Germaine Greer. Together, we have started to explore the game-changing solutions that are needed to combat the crisis facing nature.

With our partners Buglife and The Land Trust, we created the RSPB's first reserve focused on insect conservation. **Canvey Wick Marsh nature reserve**, Essex, is home to more than 1,400 species and is designated as a Site of Special Scientific Interest for its important insect life, including the Canvey Island ground beetle, which is found nowhere else.

Working with Amphibian and Reptile Conservation, we pioneered a new method of surveying **natterjack toads** – the UK's rarest amphibian. We used the unique wart pattern on the toads' backs to identify individual toads and establish the number of breeding adults at Mersehead. This led to Mersehead being recognised as one of the most important Scottish sites for the species, with an estimated population of 60 breeding adults.

#### Challenges

Whilst birds are at the heart of what we do, our conservation work has always helped a wide range of other species. We will continue to build on and share our successes for other wildlife, whilst emphasising that our commitment to birds remains strong.

We will develop our all-nature programme, building capacity and skills within the RSPB and through **partnerships** with key organisations. We will build on the work already done to progress our Species Action Plans – plans used to co-ordinate the strategy for saving threatened species – for 83 priority non-bird species.

We will continue to develop **partnerships** with organisations to widen our reach and dramatically increase our ability to save nature. Next year we will be launching some exciting new partnerships within the retail sector, including a partnership with Aldi around the plastic bag levy in England and Wales from July 2015, and Scotland from the start of 2016.

We remain committed to a 50% reduction in **CO<sub>2</sub> emissions** from RSPB buildings by 2020.

We will continue to implement the recommendations from the **Science Review Panel** to better communicate our scientific work and to make the most of our expertise.

Our **social media presence** continues to grow and is becoming more integrated across the organisation. After hitting the milestone of 100,000 followers last year, the RSPB's Twitter presence goes from strength to strength and we have seen increases in followers across all our other channels. The biggest increase was seen on our Pinterest account, which passed the 150,000 follower mark this year and is now the RSPB's largest social media platform.

## IV. One team for nature

All of the achievements featured in this report were made possible by the combined efforts of more than 2,000 staff and 13,500 volunteers. We will continue to invest in those individuals to help them deliver the best they can for conservation. To save nature, we have huge challenges ahead of us, but with our dedicated teams across all of our offices and nature reserves, and with our partners, we can make the big wins that wildlife needs to thrive.

The RSPB is the UK partner of BirdLife International – a partnership of conservation organisations working to give nature a home around the world. We've been working hard with our BirdLife International Partners to get proper protection for our UK Overseas Territories, including the Pitcairn Islands in the Pacific Ocean. In March 2015, the UK Government announced its intention to create the **world's largest marine reserve** in the waters around the island group, which is great news for the special wildlife that lives there, including 1,249 marine species, 48 of which are globally threatened.

We've joined forces with one of the UK's largest homebuilders – Barratt – to set up a new benchmark for wildlife-friendly housing. The flagship project will be the 2,450-home development near Aylesbury. It will be the first of many development projects we will work on together to protect and enhance the local area for wildlife, benefit the economy, create new jobs, and improve the health and wellbeing of everyone who lives and works there.

While all of our teams demonstrate extraordinary passion and tenacity in their daily work, our colleagues in **Sierra Leone and Liberia** deserve a special mention. This year, the largest ever outbreak of Ebola swept through West Africa, causing the deaths of more than 11,000 people. The Gola Rainforest, which the RSPB and its partners manage for nature, sits within the affected area. Our teams in Sierra Leone and Liberia have helped distribute aid parcels to hard-hit communities around the Gola Rainforest and offered logistical support to the authorities. We'll continue to do

everything possible to assist the local aid groups to save lives and prevent the spread of the disease until the crisis is over.

### Challenges

The role and remit of charities continues to be under scrutiny. Charities, including the RSPB, have been criticised for moving away from what some see as its core purpose. We have had two complaints through the Charity Commission about our charitable work, but neither complaint was upheld. Whilst the RSPB was not subject to a formal investigation, the Charity Commission has invested time in examining our processes and activities in the light of the complaints. The Commission is clear that the RSPB has not breached charitable regulations or guidelines, or our own charitable objectives, on any of the issues raised. We've taken and will continue to take additional steps to ensure that we are as transparent about our operations as possible so that people understand our core purpose and our commitment to delivering it.

We must find better ways to communicate the successes that are possible when people work together with the RSPB. We will continue to build financial and moral **support** from our members, and to persuade businesses, government and partners to do more. Conservation is a joint effort.

Our **volunteers** remain the driving force behind our work, across the UK and beyond. We will continue to find ways to use their talents for the benefit of nature.

We will continue to identify and build lasting and meaningful relationships with **partners** within and outside the nature conservation community to make a real difference for nature. Defending the Nature Directives is an area of work where partnership working is key. We need to gather support from people and politicians to speak up for this vital legal framework, and to show that it is not a barrier to progress.

## Financial review

The accounts, which form part of this report, comply with the requirements of the Accounting and Reporting by Charities: Statement of Recommended Practice 2005 (SORP). The trustees consider that in preparing these accounts, they have consistently applied appropriate accounting policies supported by reasonable and prudent judgements and estimates where required.

A resolution to re-appoint the firm Crowe Clark Whitehill LLP as auditors to the organisation was passed at the Annual General Meeting on 25 October 2014.

## Financial reserves policy

The RSPB holds financial reserves to be applied to future activities in a number of categories:

- Unrestricted – available to be applied, at the discretion of the trustees, to any of the RSPB's charitable purposes.
- Restricted – to be applied to the specific purpose(s) intended by the donor.
- Endowment – Endowment funds are restricted funds that are to be retained for the benefit of the Charity as a capital fund. Permanent endowments require the capital to be maintained and only the income and capital growth can be utilised. With expendable endowments the capital may also be utilised.

Each year the trustees consider the appropriate level of free reserves. They review the RSPB's requirements and consider a sustained fall in income of 10–15% to be a reasonable basis for setting a minimum level. It is the intention of the trustees to hold sufficient reserves to enable expenditure to be reduced in a managed fashion, should the need arise, avoiding the need to halt work abruptly. The trustees have agreed that free reserves should normally be within a range of 8–16 weeks' of expenditure.

On 31 March 2015, free financial reserves at £14.7 million represented 9 weeks' future expenditure. In addition, funds held for specific purposes, at £31.3 million, includes money required for future working capital and a threat fund to help safeguard our most important work programmes against uncertainty.

A £24.1 million increase in the pension liability to £86.5 million has given rise to negative unrestricted reserves of £14.3 million. The increase in the pension liability is due to a 1.2% fall in the long-term interest rates used as the discount rate to calculate the net present value of future pension liabilities. This reflects the valuation methodology required under FRS 17 "Retirement Benefits" where pension scheme liabilities are measured at a point in time even though they will not crystallise for many years. Whilst this has caused unrestricted reserves to become negative, valuing fixed assets at their market value, rather than their historic cost as currently shown, would more than eliminate this negative balance. More significantly, a reversal in the trend of falling interest rates would lead to a corresponding fall in the pension deficit.

With regard to the pension deficit, the charity trustees have agreed with the pension trustees an extended deficit recovery period of 17 years. Consequently, the short-term cash flow impact is significantly lower with pension deficit recovery payments in 2015/16 of

£4.0 million. The RSPB's future financial plans reflect this ongoing commitment.

As a condition of the extended deficit recovery period, the RSPB pledged a proportion of its assets, with a market value of £56.4 million in 2013, which would be transferred to the RSPB Pension Fund in the highly unlikely event of the RSPB failing to meet its obligations under the scheme. These assets are shown at their historic cost of £31.0 million on the balance sheet.

A number of steps have been taken over the years to reduce the long-term cost and risk of pension provision, such as closing the final salary section of the scheme to new entrants, reducing the rate at which benefits are accrued, increasing staff contribution rates, increasing normal retirement age and sharing with scheme members the cost of future increases in life expectancy. The average annual benefit accruing in 2014/15 was just under £400 per person; the maximum benefit was just over £1,500. Directors do not receive enhanced benefits.

The next pension triennial review is due to be completed by July 2016.

## Investment policy and powers

The RSPB's investment powers are as set out in the Society's governing documents, the Charter and Statutes, and are wider than those contained in the Trustees Investment Act 2000.

The RSPB's primary investment objective is to maintain the real value of its investments. However, as a proportion of the financial reserves are likely to be held in the longer term, it is appropriate to invest conservatively a proportion of the funds to generate income and/or real growth.

Investment properties arising from legacies are managed by the RSPB until disposal.

In managing investments, wherever possible, we follow the principles of Socially Responsible Investing (SRI). These principles are to:

- invest in companies that make a positive contribution to society.
- use influence as an investor to encourage best practice management of social responsibility issues.
- avoid investing in companies whose activities conflict strongly with RSPB objectives.

The trustees rely upon specialist advisers for fund selection and allocation. Investment performance is compared to an independent benchmark and the target for investment returns is to outperform this composite benchmark by at least 1% per annum over a rolling three-year period.

The Charity investment of £3,250,000 in RSPB Sales Limited, a wholly owned subsidiary, is held at cost and represents the aggregate amount of the subsidiary's assets, liabilities and funds. RSPB Sales Limited paid its entire profit of £6,764,000 to the Charity under Gift Aid.

On 29 February 2008, the Charity purchased March Farmers (Washland) Limited in order to acquire the

leasehold interest in land in the Nene Washes. The Charity investment of £551,000 in March Farmers (Washland) Limited, a wholly owned subsidiary, is held at cost and represents the aggregate amount of the subsidiary's assets, liabilities and funds. March Farmers (Washland) Limited paid its entire profit of £32,000 to the Charity under Gift Aid.

Farming For Nature, a company limited by guarantee, was incorporated in 2012. The entity is used in relation to land leased from United Utilities at Haweswater in Cumbria. Farming For Nature paid its entire profit of £68,000 to the Charity under Gift Aid.

## Financial report on the year

### Outcome for the year

With another strong year for income growth we were able to increase our conservation work programmes whilst also continuing with our brand awareness programme, backed by the Giving Nature a Home television advertisements, to reach new audiences to further increase RSPB support and influence.

### Income

Income growth was strong, growing by 5% to reach £133 million. The diversity of our income sources gives us financial stability; there are four key income sources, which are complemented by a host of smaller, but still important sources. The key ones are subscriptions and donations, legacies, grants and corporate, and trading.

The continued backing we receive from our members and supporters means that the underlying income trend was upward. We value highly the current support of more than a million people through membership, donations, buying from our shops and catalogue and of course from legacies. These are the bedrock of all we do and we are hugely grateful that people continue to join and support us.

Membership subscriptions and donations increased by £3.2 million. The number of members grew to a new record high of 1.16 million, as we continue to attract new members as well as retaining our existing loyal members. This growth saw membership subscription income increase by £3.0 million.

Appeal income grew by £0.3 million with the most popular being the hen harrier appeal which brought in £0.4 million to fund work to help this critically endangered bird. The Nature's Home fund raised money to help secure 2,500 hectare of wetlands, woodlands, uplands and other vital habitat in the UK.

Gifts of every size left in people's wills are vital to the ongoing success of the Charity, with legacies making up around a third of our net income. 2014/15 saw legacy income exceeding £30 million for the second time in RSPB history.

Grant income grew by £2.4 million with support received from our generous grant funders for a wide range of projects and land purchases. These included just under £1 million to help fund the Flow to the Future project on our Forsinard nature reserve and £0.8 million to improve the visitor facilities at Bempton Cliffs nature reserve as well as £1.3 million to fund a range of land acquisitions.

Corporate donations fell by £0.6 million after our successful partnership with Tesco drew to an end. We are pleased to announce a similar arrangement has been reached with Aldi to donate the Government's single-use bag levy.

Tesco customers have also supported our Rainforest projects by donating their Green Clubcard points to the RSPB.

The bulk of our commercial trading income comes from mail order, retail and catering. Overall, trading income was up £0.5 million with strong demand for goods from both our retail and catering operations on reserves and our mail order operation. Another mild winter reduced demand for bird food but this was offset by increased sales from other bird care products and catering. It is also pleasing to report that Minsmere achieved sales of over £1 million – the first time an RSPB retail and catering operation has reached this figure. The number of customers signing up for the RSPB loyalty scheme, which rewards customers for shopping with us, has reached 53,219, which bodes well for the future.

Net income (money available for charitable purposes), at £99.0 million, was £5.8 million higher than the previous year. This is shown after deducting the £33.8 million cost of generating funds. This includes the cost of goods for resale of £13.1 million. The majority of products sold, such as bird food and feeders, optics, wildlife books and videos, relate directly to our charitable objectives.

The increase in the cost of generating income reflects further investment in our media channels and communications capability together with the increased cost of fulfilment associated with higher membership recruitment. This investment has been vital in attracting and retaining new members and we are seeing the benefits of this investment with over 100,000 new members recruited last year. The increased income generated from this is shown within membership subscriptions and donations. With around 90% of our members renewing each year, we expect to reap the rewards for conservation for years to come.

### Expenditure

The diversity of our income sources gave us the financial stability to extend our conservation and education work and increase revenue expenditure in the year by £1.5 million to £93.9 million, with a further £8.6 million of capital expenditure including land acquisitions of £2.8 million.

The land acquisition investment allowed us to expand our nature reserves at Arne in Dorset, Havergate Island in Suffolk and Hesketh Out Marsh in Lancashire to create even more space for nature at these important sites. We also made significant investment in the infrastructure on our reserves including new visitor facilities at Bempton Cliffs and Sandwell Valley.

The amount that we spend on our nature reserves underpins much of our work and it was therefore very pleasing to be able to increase spend in this area by £0.9 million following a £3.0 million increase the previous year. This covers a wide range of activities from habitat restoration and management to improving visitor facilities. This includes over £1 million of spend at our Forsinard nature reserve in Caithness and

Sutherland, where we have an ambitious 'Flow to the Future' project that will make it possible for us to protect and restore seven square miles of blanket bog and help get people even closer to this precious place for wildlife. This project will take a number of years to complete and in total will cost over £11 million. It has been made possible by generous funding from a range of grant funders including the Heritage Lottery Fund, who have pledged more than £4 million. The successful completion of a number of habitat management projects undertaken last year meant that expenditure was slightly down in other areas.

Whilst managing our own nature reserves is a vitally important part of achieving our conservation objectives, influencing the way conservation takes place off our reserves both in the UK and overseas is equally important.

During the year we paid £6.4 million in grants to other organisations to support our conservation work both in the UK and overseas. This includes £1.2 million awarded to our BirdLife Partners throughout the world.

As the largest nature conservation organisation in Europe, we have a responsibility to lead the way in creating real and impactful changes for nature. Following the publication of the *State of Nature* report in 2013 we hosted the Conference for Nature in Westminster that brought together leaders from all sectors to look at game-changing and innovative projects with nature and conservation at their heart. Delegates included leading figures in industry and Government, and the UK's major wildlife and countryside organisations. Sir David Attenborough, Deputy Prime Minister Nick Clegg and Germaine Greer attended.

Our Centre for Conservation Science published the 15th *State of the UK's Birds* report, which highlighted worrying declines in our migrating birds, especially species such as whinchats, nightingales and spotted flycatchers (70% decline since the 1980s) and turtle doves (88% decline since 1995). We are working hard with our partners in Africa to find ways to stop the decline and to help our summer migrants rebuild their populations.

The Centre for Conservation Science, in partnership with Amphibian and Reptile Conservation, pioneered a new method of surveying natterjack toads – the UK's rarest amphibian. The unique wart pattern on the toads' backs was used to identify individual toads and establish the number of breeding adults at Mersehead.

Looking further afield around 11% of our expenditure supports overseas conservation with about 25% of this funded from money specifically donated for the purpose. Our Albatross Task Force enjoyed another year of turning round the fortunes of the world's most threatened seabirds by cutting albatross deaths in South African trawl fisheries by 99%. As a BirdLife International partner we work closely with our overseas partners to deliver the conservation successes such as the albatross programme.

The amount we spent on education and communications was £0.2 million lower as we completed a number of projects to improve our website and our communications infrastructure to allow us to

communicate more effectively with our supporters. We continued with our Giving Nature a Home television advertisement to build awareness of the RSPB to reach new audiences and further increase support and influence. We also undertook a major campaign in which we asked people to "Vote for Bob" to show they want decision makers to take positive action for nature. The campaign was a great success with 120,000 people and a further 1,100 politicians "Voting for Bob".

#### Our staff and volunteers

Delivering conservation is a team effort. The importance of supporters and partnerships has already been mentioned – to these we can add our staff and a special type of supporter, our volunteers. This year, RSPB volunteers gave a massive 1,004,307 hours of their time – the fourth year running with more than a million hours. We are thankful for their tremendous efforts and the significant contribution they make.

Our staff members are committed, energetic and take great pride in working for the RSPB. If we are to succeed, it is important that we continue to offer an employment package that attracts the best employees.

The conservation challenges we face were clearly set out in the *State of Nature* report published in 2013. The review of the Nature Directives currently being considered by the European Commission gives further evidence of the challenges we face to protect our most vulnerable wildlife. With growing support and in partnership with others we are well placed to meet these challenges.



Signed on behalf of the Council  
Professor Steve Ormerod  
Chairman

## Independent Auditor's Report to the Trustees of the Royal Society for the Protection of Birds

We have audited the financial statements of Royal Society for the Protection of Birds for the year ended 31 March 2015 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement and the related notes numbered 1 to 22.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011 and section 44(1c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 151 of the Charities Act 2011 and section 44(1c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charity's affairs as at 31 March 2015 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 or the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

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

*Crowe Clark Whitehill LLP*

**Crowe Clark Whitehill LLP, 26 August 2015**

Statutory Auditor

**London**

Crowe Clark Whitehill LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**Consolidated statement of financial activities for the year ended 31 March 2015**

INCOME AND EXPENDITURE	Note	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	2015 Total £'000	2014 Total £'000
<b>INCOMING RESOURCES</b>						
<b>Voluntary income</b>						
Membership subscriptions and donations	2	41,467	4,145	-	45,612	42,368
Grants, corporate and trusts	3	892	25,908	(99)	26,701	25,392
Legacies	4	25,335	5,244	-	30,579	30,399
<b>Total voluntary income</b>		67,694	35,297	(99)	102,892	98,159
<b>Activities to generate funds</b>						
Commercial trading		21,813	-	-	21,813	21,300
Investment income and interest	5	256	-	12	268	296
<b>Incoming resources from charitable activities</b>						
Fees and grants for services		2,160	-	-	2,160	2,467
Land and farming income		2,804	1,089	-	3,893	3,742
Events and media sales		1,093	-	-	1,093	839
<b>Total income from charitable activities</b>		6,057	1,089	-	7,146	7,048
<b>Other income</b>						
Net gains on disposals of fixed assets	5	753	-	-	753	242
<b>Total incoming resources</b>		96,573	36,386	(87)	132,872	127,045
<b>RESOURCES EXPENDED</b>						
<b>Cost of generating funds</b>						
Costs of generating voluntary income		14,933	-	-	14,933	15,301
Costs of activities to generate funds (inc cost of goods)		18,789	-	-	18,789	18,401
Investment management costs		104	-	-	104	90
<b>Total cost of generating incoming resources</b>		33,826	-	-	33,826	33,792
<b>Net resources available for charitable purposes</b>		62,747	36,386	(87)	99,046	93,253
<b>Charitable revenue expenditure</b>						
Managing RSPB nature reserves		18,478	15,001	-	33,479	32,633
Research, policy and advisory		23,231	13,521	-	36,752	36,312
Education and communication		18,318	894	-	19,212	19,428
Membership services and enquiries		4,423	-	-	4,423	4,014
<b>Total charitable revenue expenditure</b>		64,450	29,416	-	93,866	92,387
<b>Governance costs</b>						
		502	-	-	502	600
<b>Total resources expended</b>	6	98,778	29,416	-	128,194	126,779
<b>NET MOVEMENT IN FUNDS BEFORE TRANSFERS</b>		(2,205)	6,970	(87)	4,678	266
<b>Transfers</b>						
Gross transfers between funds	18	-	-	-	-	-
<b>NET MOVEMENT IN FUNDS BEFORE OTHER RECOGNISED GAINS/(LOSSES)</b>		(2,205)	6,970	(87)	4,678	266
<b>Other recognised gains/(losses)</b>						
Movement in value of investment assets	11	2,146	-	-	2,146	1,199
Actuarial (loss)/gain on pension scheme	22	(26,601)	-	-	(26,601)	3,271
<b>NET MOVEMENT IN FUNDS</b>		(26,660)	6,970	(87)	(19,777)	4,736
<b>Reconciliation of funds</b>						
Total funds brought forward		12,311	103,900	1,618	117,829	113,093
<b>TOTAL FUNDS CARRIED FORWARD</b>		(14,349)	110,870	1,531	98,052	117,829

All the above results arise from continuing activities. Notes 1 to 22 form an integral part of these accounts.

Charity and consolidated balance sheets  
as at 31 March 2015

	Note	Charity £'000	2015 Consolidated total £'000	Charity £'000	2014 Consolidated total £'000
<b>Fixed assets</b>					
Nature reserves	10	133,865	134,415	129,199	129,749
Other tangible assets	10	4,080	4,080	4,356	4,356
Investments	11	32,772	32,772	35,721	35,721
Investment in subsidiary companies	11	3,801	-	3,801	-
		<u>174,518</u>	<u>171,267</u>	<u>173,077</u>	<u>169,826</u>
<b>Current assets</b>					
Stock		503	3,097	501	2,990
Debtors	12	20,316	18,363	16,519	15,676
Short-term cash		4,295	8,371	5,227	7,840
		<u>25,114</u>	<u>29,831</u>	<u>22,247</u>	<u>26,506</u>
<b>Creditors</b> amounts falling due within one year	13	<u>(14,158)</u>	<u>(15,656)</u>	(10,660)	(11,700)
<b>Net current assets</b>		<u>10,956</u>	<u>14,175</u>	<u>11,587</u>	<u>14,806</u>
<b>Total assets less current liabilities</b>		<u>185,474</u>	<u>185,442</u>	184,664	184,632
<b>Creditors</b> amounts falling due in more than one year	15	<u>(868)</u>	<u>(868)</u>	(4,372)	(4,372)
<b>Net assets excluding pension liability</b>		<u>184,606</u>	<u>184,574</u>	180,292	180,260
Pension scheme liability	22	<u>(86,522)</u>	<u>(86,522)</u>	(62,431)	(62,431)
<b>Net assets including pension liability</b>		<u>98,084</u>	<u>98,052</u>	<u>117,861</u>	<u>117,829</u>
<b>Represented by</b>					
<b>Unrestricted funds</b>					
General funds		37,297	37,265	40,017	39,985
Designated funds		34,908	34,908	34,757	34,757
Pension reserve	22	<u>(86,522)</u>	<u>(86,522)</u>	(62,431)	(62,431)
		<u>(14,317)</u>	<u>(14,349)</u>	12,343	12,311
<b>Restricted funds</b>		<u>110,870</u>	<u>110,870</u>	103,900	103,900
<b>Endowment funds</b>		<u>1,531</u>	<u>1,531</u>	1,618	1,618
	18 & 19	<u>98,084</u>	<u>98,052</u>	<u>117,861</u>	<u>117,829</u>

Notes 1 to 22 form an integral part of these accounts.

Authorised for issue by RSPB Council on 30 June 2015 and signed on behalf of the Council by:



Steve Ormerod  
Chairman

Graeme Wallace  
Honorary Treasurer

**Application of net incoming resources  
for the year ended 31 March 2015**

	<b>2015</b> <b>£'000</b>	<b>2014</b> <b>£'000</b>
Net resources available for charitable purposes	<b>99,046</b>	93,253
Less Total charitable revenue expenditure and governance costs	<b>(94,368)</b>	(92,987)
Net incoming resources before gains/(losses)	<b>4,678</b>	266
Movement in value of investments and pension scheme	<b>(24,455)</b>	4,470
Net movement in funds as per statement of financial activities	<b>(19,777)</b>	4,736
Application of net funds for charity use:		
Nature reserves	<b>4,666</b>	1,405
Other tangible assets	<b>(276)</b>	(159)
Movement on stock, debtors and creditors	<b>2,342</b>	(3,635)
Movement on pension scheme	<b>(24,091)</b>	5,359
	<b>(17,359)</b>	2,970
Movement in cash and investments available for future activities	<b>(2,418)</b>	1,766
Cash and investments available at start of year	<b>43,561</b>	41,795
Cash and investments available at end of year	<b>41,143</b>	43,561

**Consolidated cash flow statement  
for the year ended 31 March 2015**

	<b>2015</b> <b>£'000</b>	<b>2014</b> <b>£'000</b>
Net cash inflow from operating activities	<b>2,711</b>	5,038
Returns on investments and servicing of finance:		
Interest received	<b>111</b>	150
Dividends received	<b>157</b>	146
	<b>268</b>	296
Capital expenditure and financial investment:		
Purchase of nature reserves	<b>(7,066)</b>	(3,811)
Purchase of other tangible fixed assets	<b>(1,510)</b>	(1,687)
Proceeds from disposals	<b>1,033</b>	731
Purchase of investments	<b>(171)</b>	(310)
Sale of investments	<b>222</b>	62
	<b>(7,492)</b>	(5,015)
Management of liquid resources:		
Movement in investment cash	<b>5,044</b>	(1,030)
Increase/(Decrease) in cash	<b>531</b>	(711)

Notes 1 to 22 form an integral part of these accounts.

## Notes to the accounts

### 1 Accounting policies

#### Basis of accounts

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain investments, and in accordance with the recommendations set out in the Accounting and Reporting by Charities: Statement of Recommended Practice 2005 (SORP), the Charities Accounts (Scotland) Regulations 2006, applicable accounting standards and the Charities Act 2011.

The accounts have been prepared on a going concern basis and having considered future plans and forecasts including a review of financial reserves as detailed in the Trustees' report, the trustees believe it appropriate to continue to do so.

The Charity operates through its 13 Regional and Country offices whose operations are fully integrated into these accounts. The Statement of financial activities (SOFA) and balance sheet consolidate, on a line-by-line basis, the financial statements of the Charity and its subsidiary undertakings: RSPB Sales Limited, March Farmers (Washland) Limited and Farming For Nature. RSPB Sales Limited, incorporated on 4 March 1992 as a wholly owned subsidiary of The Royal Society for the Protection of Birds, was established to undertake trading activities on behalf of the Charity and is licensed to use its name and trademarks. March Farmers (Washland) Limited was acquired on 29 February 2008 and retains the leases of two pieces of land in Cambridgeshire. Farming For Nature, a company limited by guarantee, registration number 07982175, was incorporated in 2011. This entity is used in relation to land leased from United Utilities at Haweswater in Cumbria.

The Charity holds a 33% joint venture interest in Yayasan Konservasi Ekosistem Hutan a non-profit organisation registered in Indonesia and established to facilitate the acquisition and management of the Harapan Rainforest in Sumatra. The results have not been included in these accounts; to do so would not materially alter them.

The Royal Society for the Protection of Birds is a registered charity and as such is potentially exempt from taxation on its income and gains to the extent that they are applied to its charitable purposes. No tax charge arises in its subsidiaries, due to their donating, under Gift Aid, all taxable profits to the Charity each year.

#### Funds

Unrestricted funds:

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

Designated funds are unrestricted funds, which have been applied or reserved by the trustees for a specific purpose. The aim and use of each designated fund is set out in the notes to the accounts (see Notes 18 and 19).

Restricted funds:

Restricted funds are those which are to be used in accordance with specific restrictions of the donors or which have been raised by the Charity for particular purposes. The purpose for which restricted funds are

held is analysed in the notes to the accounts (see Notes 18 and 19).

Endowment funds:

Endowment funds are restricted funds that are to be retained for the benefit of the Charity as a capital fund. Permanent endowments require the capital to be maintained and only the income and capital growth can be utilised. With expendable endowments the capital may also be utilised. The purpose for which endowment funds are held is analysed in the notes to the accounts (see Notes 18 and 19).

#### Capital expenditure

Purchased assets, individually exceeding £2,500 at cost, are included on the balance sheet at historic cost less depreciation and any impairment in accordance with FRS 15. Donated assets are included at market value as determined by the trustees. Expenditure on fixed assets is capitalised in the year of acquisition and depreciation is charged annually.

#### Depreciation

Nature reserves, either owned as freehold land or held as leasehold land where the lease is held in perpetuity, are considered to have an indefinite useful life and are not depreciated. Other fixed assets are depreciated on a straight-line basis over their anticipated useful lives as follows:

Freehold buildings	50 years
Leasehold land and buildings with a fixed term	Period of lease or 50 years, whichever is shorter
Other fixed assets	4 years

#### Investments

The investments in the subsidiary undertakings are stated at cost less provision for impairment; all other investments are stated at market value. Properties included in investments are those assigned under legacy bequests, awaiting disposal at a future date, and are stated at trustees' valuation. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Investment cash is held for investment purposes only. It is the intention of the trustees that fixed asset investments will not be drawn upon within the following year.

#### Stocks

Stocks, which include livestock and products for resale, are stated at the lower of cost and net realisable value.

#### Incoming resources

Incoming resources are included in the SOFA when the RSPB is legally entitled to the income and the amount can be quantified with reasonable accuracy. If these conditions are not met then the income is deferred. The following specific policies apply to categories of income:

- i) Membership income is treated as a donation and is accounted for when received.
- ii) Legacies are accounted for based on settlement of the estate or receipt of payment, whichever is earlier.
- iii) Grants received in advance of the associated work being carried out are deferred only when the donor

has imposed preconditions on the expenditure of resources (see Note 15).

- iv) Gifts in kind and donated assets are valued at their realised amount, or the amount equivalent to an alternative commercial supply, and are included in the SOFA and balance sheet as appropriate.

### Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Costs incurred that relate to multiple purposes are analysed and allocated to the appropriate categories in line with the joint cost allocation principles in the Charity SORP.

- i) Costs of generating voluntary income are those incurred in seeking voluntary income and do not include the costs of disseminating information in support of the charitable activities.
- ii) Costs of activities to generate funds are those costs relating to commercial trading activities including the cost of goods sold in our mail order, retail and catering activities.
- iii) Costs of managing RSPB nature reserves are those incurred in managing the network of nature reserves including land management, habitat restoration and visitor facilities.
- iv) Research, policy and advisory includes the costs associated with scientific research and our advocacy work to influence public policy to benefit nature.
- v) Education and communications includes the costs of activities to inspire children, young people and families to connect with nature.
- vi) Membership services includes the costs of providing information to our members and supporters including a quarterly magazine providing information on the work being done by the RSPB and its partners.
- vii) Governance costs are the costs associated with the governance arrangements of the RSPB which relate to the general running of the RSPB. Included within this category are the costs associated with the strategic, as opposed to day-to-day, management of the RSPB's activities.
- viii) Support costs have been allocated to the headings in the SOFA on the basis of salary percentage. This applies to office facilities and accommodation, finance, information technology, human resources and management.
- ix) Grants are awarded to other organisations, at trustees' discretion, on a project basis where such projects meet the RSPB's charitable objectives and contribute towards the Strategic outcomes. In making awards, consideration is given to the most effective and efficient use of resources (see Note 6).

### Operating leases

Operating lease rentals are charged to the SOFA on a straight-line basis over the length of the lease.

### Foreign currency

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year-end, in accordance with SSAP 20. Any gains or losses arising on translations are reported as part of the transaction within the SOFA and are not material; they are therefore not disclosed separately.

### Pensions

For the defined benefit scheme the amounts charged in resources expended are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The interest cost and the expected return on assets are shown as a net amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in "Other recognised gains and losses".

Defined benefit schemes are funded, with the assets of the scheme held separately from those of the group, in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to the scheme liabilities. The resulting defined benefit asset or liability is presented separately after other net assets on the face of the balance sheet. Full actuarial valuations are obtained triennially.

**2 Membership subscriptions and donations**

	<u>2015</u> £'000	<u>2014</u> £'000
Membership subscriptions	38,645	35,609
Donations	6,967	6,759
	<u>45,612</u>	<u>42,368</u>

**3 Grants, corporates and trusts**

	<u>2015</u> £'000	<u>2014</u> £'000
Grants	24,182	21,679
Corporates	1,971	2,734
Trusts	548	979
	<u>26,701</u>	<u>25,392</u>

Major grants received during the year include the following:

	<u>2015</u> £'000	<u>2014</u> £'000
<b>UK</b>		
Department for Environment, Food and Rural Affairs	7,047	6,231
Landfill Communities Fund	2,621	2,370
Scottish Government	1,493	1,397
Scottish Natural Heritage	1,022	902
Natural England	644	839
Environment Agency	356	625
Department for International Development	114	210
Forestry Commission	111	310
Natural Resources Wales	513	412
Department of Environment, Northern Ireland	209	287
Department of Agriculture and Rural Development, NI	-	32
	<u>14,130</u>	<u>13,615</u>
<b>Overseas</b>		
European Union	3,411	4,193
KfW	90	432
	<u>3,501</u>	<u>4,625</u>
<b>National Lottery: Heritage Lottery Fund and Big Lottery</b>	<b>3,737</b>	<b>1,479</b>
<b>Local councils and other</b>	<b>2,814</b>	<b>1,960</b>
	<u>24,182</u>	<u>21,679</u>

### 3 Grants, corporates and trusts (continued)

The Coastal Communities Fund Grant provided funding of £541,458 towards projects to enhance and develop the visitor facilities and visitor experience at our Bempton Cliffs (£386,177), Arne (£126,206) and South Stack (£29,075) nature reserves. This income has been included within our restricted funds. All funds received were spent in the year.

The following grants from the Department for International Development (DfID) - Civil Society Challenge Fund have been received; all expenditure is in accordance with the terms of the grant agreement.

	<u>2015</u> £'000	<u>2014</u> £'000
Ulugurus project, Tanzania		
Balance at 1 April	(13)	(14)
Income	-	23
Expenditure	-	(22)
Balance at 31 March	<u>(13)</u>	<u>(13)</u>
Tana River Delta project, Kenya		
Balance at 1 April	(6)	(1)
Income	93	118
Expenditure	(87)	(123)
Balance at 31 March	<u>-</u>	<u>(6)</u>

	<u>2015</u> £'000	<u>2014</u> £'000
Grants received were for the following purposes:		
Managing RSPB nature reserves	16,539	14,758
Research, policy and advisory	5,490	5,413
Education and communication	725	534
	<u>22,754</u>	<u>20,705</u>
Acquisition of nature reserves	1,296	974
	<u>24,050</u>	<u>21,679</u>

### 4 Legacies

The estimated value of legacies notified but neither received nor included in income is £17,041,000 (2014: £16,300,000).

**5 Investment income and interest**

	<u>2015</u> £'000	<u>2014</u> £'000
Income received from:		
Interest on cash	109	143
Listed Stock Exchange investments	157	146
Property	2	7
	<u>268</u>	<u>296</u>
Other income:		
Net gains on disposals of fixed assets	<u>753</u>	<u>242</u>

Included above is investment income of £12,749 (2014: £14,719), which relates to the Hanson Environment Fund. This treatment has been agreed with the donor and the fund is held as an expendable endowment (see Note 18).

**6 Total resources expended**

	Direct costs £'000	Support costs £'000	<u>2015</u> <b>Total</b> £'000	<u>2014</u> Total £'000
<b>Cost of generating funds:</b>				
Costs of generating voluntary income:				
Membership subscriptions and donations	10,628	537	11,165	12,097
Grants, corporates and trusts	2,703	248	2,951	2,729
Legacies	779	38	817	475
	<u>14,110</u>	<u>823</u>	<u>14,933</u>	<u>15,301</u>
<b>Cost of activities to generate funds</b>				
Commercial trading	18,451	338	18,789	18,401
<b>Investment management costs</b>	104	-	104	90
<b>Total cost of generating funds</b>	<u>32,665</u>	<u>1,161</u>	<u>33,826</u>	<u>33,792</u>
<b>Charitable revenue expenditure:</b>				
Managing RSPB nature reserves	32,376	1,103	33,479	32,633
Research, policy and advisory	34,158	2,594	36,752	36,312
Education and communication	18,371	841	19,212	19,428
Membership services and enquiries	4,371	52	4,423	4,014
	<u>89,276</u>	<u>4,590</u>	<u>93,866</u>	<u>92,387</u>
Governance costs	474	28	502	600
<b>Total resources expended</b>	<u>122,415</u>	<u>5,779</u>	<u>128,194</u>	<u>126,779</u>

Governance costs include audit, legal advice for trustees and the costs associated with constitutional and statutory requirements, such as trustees' meetings.

Research, policy and advisory includes grant payments amounting to £6,442,276 with support costs of £320,939 (2014: £6,400,836; £285,356). Grants were awarded to 179 (2014: 135) organisations; no grants were made to individuals. A full list is available on request.

**7 Support costs**

	Premises £'000	Finance & IT £'000	Human resources £'000	Mgmt & other £'000	<b>2015</b> <b>Total</b> <b>£'000</b>	<b>2014</b> <b>Total</b> <b>£'000</b>
Generating incoming resources	334	450	233	144	<b>1,161</b>	1,405
Charitable expenditure:						
Managing RSPB nature reserves	318	428	221	136	<b>1,103</b>	1,124
Research, policy and advisory	747	1,006	520	321	<b>2,594</b>	2,526
Education and communication	242	326	169	104	<b>841</b>	768
Membership services and enquiries	15	20	11	6	<b>52</b>	71
	<u>1,322</u>	<u>1,780</u>	<u>921</u>	<u>567</u>	<b>4,590</b>	4,489
Governance costs	8	11	6	3	<b>28</b>	30
Total support costs	<u>1,664</u>	<u>2,241</u>	<u>1,160</u>	<u>714</u>	<b>5,779</b>	5,924

Support costs are included in the expenditure reported in the Consolidated statement of financial activities and have been allocated on the basis of salary percentage. The cost allocation includes an element of judgement and the RSPB has had to consider the cost benefit of detailed calculations and record keeping.

**8 Audit fees**

The total audit fees were:	<b>2015</b> <b>£'000</b>	<b>2014</b> <b>£'000</b>
Charity	<b>41</b>	40
RSPB Sales Limited	<b>28</b>	27
March Farmers (Washland) Limited	<b>3</b>	3
Farming For Nature	<b>3</b>	3
	<u><b>75</b></u>	<u>73</u>

In addition, our external auditors Crowe Clark Whitehill LLP received £6,800 (£1,650 for advice relating to a lease, £4,600 for assurance work on Auto-enrolment and £550 for lottery review work) during the year (2014: £13,000).

**9 Staff costs**

The average number of employees during the year was 2,195 (2014: 2,217).

Staff numbers by activity:	<u>2015</u> No.	<u>2014</u> No.
Managing RSPB nature reserves	677	675
Research, policy and advisory	857	857
Generating incoming resources	399	405
Education and communication	203	219
Membership services and enquiries	56	58
Governance	3	3
	<u>2,195</u>	<u>2,217</u>

The nature of work undertaken by individual staff traverses the above categories; therefore, the allocation includes an element of judgement.

	<u>2015</u> £'000	<u>2014</u> £'000
Remuneration	47,472	46,696
National Insurance	3,643	3,597
Pension contributions	5,222	5,576
	<u>56,337</u>	<u>55,869</u>

Pension costs are charged within the Net movement of funds on the Statement of financial activities (See Note 22). Contributions are made in line with the payment schedule recommended by the scheme actuary at the last triennial valuation.

Total emoluments in bands of £10,000	Number of employees at 31 March	
	<u>2015</u> No.	<u>2014</u> No.
60,001 - 70,000	5	3
70,001 - 80,000	3	3
90,001 - 100,000	1	1
100,001 - 110,000	2	2
110,000 - 120,000	2	1
	<u>13</u>	<u>10</u>

Under the RSPB's pension scheme, which is open to all eligible staff, benefits are accruing for 13 (2014: 10) directors and higher paid employees. No other benefits were paid to staff during the year. No remuneration is paid to the members of the RSPB's Council. The total reimbursement of travelling, accommodation and subsistence expenses incurred by 16 (2014: 19) trustees on Council business amounted to £30,713 (2014: £36,058).

Indemnity insurance premiums paid by the RSPB amounted to £2,400 (2014: £3,400).

**10 Tangible fixed assets – charity and consolidated**

	Nature reserves			Other tangible assets			Total £'000
	Freehold land £'000	Leasehold land £'000	Buildings £'000	Other properties £'000	Motor vehicles £'000	Equipment, fixtures and fittings £'000	
<b>Cost</b>							
At 1 April 2014	98,749	1,554	40,825	3,662	4,261	14,514	<b>163,565</b>
Additions	2,629	139	4,298	-	626	884	<b>8,576</b>
Disposals	(221)	-	(56)	-	(601)	(273)	<b>(1,151)</b>
At 31 March 2015	<u>101,157</u>	<u>1,693</u>	<u>45,067</u>	<u>3,662</u>	<u>4,286</u>	<u>15,125</u>	<u><b>170,990</b></u>
<b>Depreciation</b>							
At 1 April 2014	-	425	10,954	1,798	3,379	12,904	<b>29,460</b>
Charge for the year	-	22	2,140	85	583	1,076	<b>3,906</b>
Disposals	-	-	(39)	-	(592)	(240)	<b>(871)</b>
At 31 March 2015	<u>-</u>	<u>447</u>	<u>13,055</u>	<u>1,883</u>	<u>3,370</u>	<u>13,740</u>	<u><b>32,495</b></u>
Net book amount:							
<b>At 31 March 2015</b>	<u>101,157</u>	<u>1,246</u>	<u>32,012</u>	<u>1,779</u>	<u>916</u>	<u>1,385</u>	<u><b>138,495</b></u>
At 31 March 2014	<u>98,749</u>	<u>1,129</u>	<u>29,871</u>	<u>1,864</u>	<u>882</u>	<u>1,610</u>	<u><b>134,105</b></u>
<b>Net book amount:</b>							
						<b>2015</b>	<b>2014</b>
						<b>£'000</b>	<b>£'000</b>
Nature reserves:							
Freehold land						<b>101,157</b>	98,749
Leasehold land						<b>1,246</b>	1,129
Buildings						<b>32,012</b>	29,871
						<u><b>134,415</b></u>	<u>129,749</u>
Other tangible assets:							
Other properties						<b>1,779</b>	1,864
Motor vehicles						<b>916</b>	882
Equipment, fixtures and fittings						<b>1,385</b>	1,610
						<u><b>4,080</b></u>	<u>4,356</u>
						<u><b>138,495</b></u>	<u>134,105</u>

The Net book amount of the Charity's Tangible fixed assets is £137,945,000 (2014: £133,555,000). The wholly owned subsidiary March Farmers (Washland) Limited holds Leasehold land of £550,000 (2014: £550,000); the leases for this land are held in perpetuity and no depreciation arises.

The RSPB has entered into a Contingent Asset Agreement with the RSPB Pension Scheme. Under this agreement, specified land and buildings, with a market value of £56.4 million in 2013, would pass to the Pension Scheme in the unlikely event of the RSPB being unable to meet its obligations to the Scheme. The land and buildings selected are unencumbered by any legal charges or funding restrictions. The historic cost of these assets included in the above table is £31.0 million.

**11 Investments – charity and consolidated**

	<u>2015</u> £'000	<u>2014</u> £'000
Investments at market value:		
Investment cash	14,070	19,114
Equities, bonds and other stocks:		
Equities *	12,855	11,140
Corporate bonds *	2,296	2,033
Government bonds *	3,176	2,925
Listed Stock Exchange investments	5	4
	<u>18,332</u>	<u>16,102</u>
Properties within the UK	370	505
	<u>32,772</u>	<u>35,721</u>

\* Equities and bonds are held in unit trusts.

	<u>2015</u> £'000	<u>2014</u> £'000
Movement during the year:		
Market value at 1 April 2014	35,721	33,244
Disposals	(143)	-
Fees	(79)	(73)
Additions	103	255
Dividends reinvested	68	66
Net gain on revaluation at 31 March 2015	2,146	1,199
Movement in investment cash	(5,044)	1,030
<b>Market value at 31 March</b>	<u>32,772</u>	<u>35,721</u>
Historical cost as at 31 March	<u>14,910</u>	<u>14,850</u>

The Charity investments in its wholly owned subsidiaries are held at cost and represent the aggregate amount of the subsidiaries' assets, liabilities and funds. The subsidiary investments are:

	<u>2015</u> £'000	<u>2014</u> £'000
RSPB Sales Limited	3,250	3,250
March Farmers (Washland) Limited	551	551
Farming For Nature	-	-
	<u>3,801</u>	<u>3,801</u>

**12 Debtors – charity and consolidated**

	<u>2015</u> Charity	<u>2015</u> Consolidated total	<u>2014</u> Charity	<u>2014</u> Consolidated total
	£'000	£'000	£'000	£'000
Trade debtors	3,401	4,619	3,482	4,477
Other debtors	2,464	2,479	2,238	2,277
Legacies	2,848	2,848	1,810	1,810
Prepayments and accrued income	8,187	8,417	7,057	7,112
Amounts due from subsidiaries	3,416	-	1,932	-
	<u>20,316</u>	<u>18,363</u>	<u>16,519</u>	<u>15,676</u>

**13 Creditors: amounts falling due within one year – charity and consolidated**

	<u>2015</u> Charity	<u>2015</u> Consolidated total	<u>2014</u> Charity	<u>2014</u> Consolidated total
	£'000	£'000	£'000	£'000
Trade creditors	7,956	8,741	3,412	3,804
Other creditors	271	271	97	97
Deferred income (see Note 15)	4,668	4,917	1,617	1,831
Accruals	1,263	1,727	5,534	5,968
	<u>14,158</u>	<u>15,656</u>	<u>10,660</u>	<u>11,700</u>

**14 Commitments**

## Capital expenditure:

Commitments for capital expenditure at 31 March not provided for in the accounts were £602,086 (2014: £15,000).

## Forward exchange contracts:

At 31 March, four forward exchange contracts with a combined sales value of €720,000 were outstanding. Each contract is for up to two years in duration, at Euro/GBP rates between 1.20 and 1.28. Contracts to sell Euro are taken out in order to hedge forward currency exposure on future income.

**15 Deferred income – charity and consolidated**

Movement during the year:	<u>2015</u> £'000	<u>2014</u> £'000
Creditors amounts falling due in more than one year:		
Balance at 1 April 2014	4,372	4,386
Amount released to incoming resources	(14)	(14)
Amounts due within one year	(3,490)	-
Balance at 31 March 2015	<u>868</u>	<u>4,372</u>
Creditors amounts falling due within one year:		
Balance at 1 April 2014	1,831	2,225
Amount released to incoming resources	(1,831)	(2,225)
Amount deferred in the year	1,427	1,831
Amounts transferred from creditors due in more than one year	3,490	-
Balance at 31 March 2015	<u>4,917</u>	<u>1,831</u>
Deferred income: Balance at 31 March 2015	<u>5,785</u>	<u>6,203</u>

Deferred income includes lease premiums of £868,000 (2014: £881,000) received and amortised over the life of the leases. Income of £1,427,000 (2014: £1,831,000), where restrictions exist, was deferred in the year; this amount comprised grants of £1,169,000 (2014: £1,510,000), and funding and commercial trading of £258,000 (2014: £321,000).

**16 Annual commitments under operating leases**

Properties and equipment are leased by the RSPB for defined periods. The annual cost of these is shown below:

	Land and buildings	Other	<u>2015</u> Total	<u>2014</u> Total
Length of lease remaining:	£'000	£'000	£'000	£'000
Less than 1 year	589	17	606	493
2-5 years	468	37	505	602
Over 5 years	655	-	655	610
	<u>1,712</u>	<u>54</u>	<u>1,766</u>	<u>1,705</u>

Lease payments of £2,333,000 (2014: £2,239,000) were charged to the Consolidated statement of financial activities during the year.

**17 Contingent liabilities**

Contingent liabilities relating to charitable work carried out by other organisations on behalf of the RSPB, amount to £534,705 (2014: £864,346) at 31 March.

The trustees have given indemnities to Executors under the standard terms for legacies received; they believe the chance of significant claims arising as a result of these to be negligible.

**18 Statement of funds – charity and consolidated**

The purpose for which funds are held can be analysed as follows:

<b>Consolidated</b>	1 April 2014	Incoming	Outgoing	Other recognised gains	Transfers	<b>31 March 2015</b>
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Unrestricted funds:</b>						
General funds	39,985	94,063	(98,778)	2,146	(151)	<b>37,265</b>
Pension liability	(62,431)	2,510	-	(26,601)	-	<b>(86,522)</b>
Designated funds:						
Land fund	34,757	-	-	-	151	<b>34,908</b>
Total unrestricted funds	<u>12,311</u>	<u>96,573</u>	<u>(98,778)</u>	<u>(24,455)</u>	<u>-</u>	<b><u>(14,349)</u></b>
<b>Restricted funds:</b>						
Nature reserves	96,267	6,091	-	-	-	<b>102,358</b>
Other tangible assets	347	97	(213)	-	-	<b>231</b>
Managing RSPB nature reserves	3,325	15,867	(14,788)	-	-	<b>4,404</b>
Research, policy and advisory	3,841	13,501	(13,521)	-	-	<b>3,821</b>
Education and communication	120	830	(894)	-	-	<b>56</b>
Total restricted funds	<u>103,900</u>	<u>36,386</u>	<u>(29,416)</u>	<u>-</u>	<u>-</u>	<b><u>110,870</u></b>
<b>Endowment funds</b>	1,618	(87)	-	-	-	<b>1,531</b>
Total funds	<u>117,829</u>	<u>132,872</u>	<u>(128,194)</u>	<u>(24,455)</u>	<u>-</u>	<b><u>98,052</u></b>
<b>Charity</b>	<u>117,861</u>	<u>110,093</u>	<u>(105,415)</u>	<u>(24,455)</u>	<u>-</u>	<b><u>98,084</u></b>

<b>Subsidiaries</b>	<b>Farming for Nature</b>	<b>March Farmers (Washland) Ltd</b>	<b>RSPB Sales Ltd</b>
	<b>31 March 2015 £'000</b>	<b>31 March 2015 £'000</b>	<b>31 March 2015 £'000</b>
Incoming	477	187	28,978
Outgoing	(409)	(155)	(22,214)
Profit	<u>68</u>	<u>32</u>	<u>6,764</u>

All profits are paid to the RSPB under Gift Aid.

Advantage has been taken of the exemption given by FRS 8, Related Party Disclosures, from disclosing transactions and balances with wholly owned subsidiaries.

A review of funds during the year resulted in the net transfer of £151,000 from the general fund to the designated land fund.

**18 Statement of funds – charity and consolidated (continued)**

The Charity holds a 33% joint venture interest in Yayasan Konservasi Ekosistem Hutan, a non-profit organisation registered in Indonesia and established to facilitate the acquisition and management of the Harapan Rainforest, Sumatra. Based on the latest financial statements available for the year ending 31 December 2014, the Charity's share of the net assets, income and surplus/(deficit) were £665,846, £150,816, and £52,906 respectively (2014: £464,000, £425,000, and (£95,000)). We are not aware of any transactions that would significantly alter these figures for the year ending 31 March 2015. The results have not been consolidated into the core financial statements; to do so would not materially alter them.

During the year ended 31 March 2015, the Charity paid £959,050 (2014: £790,578) to Yayasan Konservasi Ekosistem Hutan.

Unrestricted funds include free and general funds that are not designated for particular purposes.

Designated funds comprise the Land Fund which represents land and buildings purchased using unrestricted funds including the investment in March Farmers (Washland) Limited.

Restricted funds comprise:

- The Nature reserves fund represents the historic cost of nature reserves acquired using restricted funds and a further £2,851,000 (2014: £1,275,000) held for future acquisitions.
- The other funds held for charitable objectives include grants received of £2,352,812 (2014: £1,251,371) in advance of the associated work being carried out.

Endowment funds comprise the following expendable and permanent endowments:

- The Hanson Environment Fund granted an endowment of £1,000,000 in 2002 for the creation and management of Needingworth wetland nature reserve. Investment income, net of fees, for this endowment is currently accruing to the fund. During the year, £99,804 (2014: £55,791) was expended on the nature reserve.

**19 Analysis of net assets between funds**

The trustees consider that sufficient resources are held in a suitable form to enable them to be applied in accordance with any restrictions imposed, as set out below:

	Unrestricted funds		Restricted funds	Endowment funds	Total funds
	General	Designated			
	£'000	£'000	£'000	£'000	£'000
<b>Asset type:</b>					
Nature reserves	-	34,908	99,507	-	<b>134,415</b>
Other tangible assets	3,849	-	231	-	<b>4,080</b>
Investments	15,108	-	16,133	1,531	<b>32,772</b>
Current assets	29,831	-	-	-	<b>29,831</b>
Current liabilities	(10,655)	-	(5,001)	-	<b>(15,656)</b>
Long term liabilities	(868)	-	-	-	<b>(868)</b>
Net assets excluding pension liability	37,265	34,908	110,870	1,531	<b>184,574</b>
Pension liability	(86,522)	-	-	-	<b>(86,522)</b>
Net (liabilities)/assets	(49,257)	34,908	110,870	1,531	<b>98,052</b>

Free reserves which are available to be applied at the discretion of the trustees are held as investments or working capital:

	Unrestricted funds		Restricted funds	Endowment funds	Total funds
	General	Designated			
	£'000	£'000	£'000	£'000	£'000
Net assets excluding pension liability	37,265	34,908	110,870	1,531	<b>184,574</b>
<i>Less</i> :Operating assets:					
Nature reserves	-	(34,908)	(99,507)	-	<b>(134,415)</b>
Other tangible assets	(3,849)	-	(231)	-	<b>(4,080)</b>
Available reserves	33,416	-	11,132	1,531	<b>46,079</b>
<i>Less</i> : Held for specific purposes:					
Restricted and endowment	-	-	(11,132)	(1,531)	<b>(12,663)</b>
Working capital requirements	(8,193)	-	-	-	<b>(8,193)</b>
Threat fund	(10,512)	-	-	-	<b>(10,512)</b>
Free reserves	14,711	-	-	-	<b>14,711</b>

**20 Connected charities & Related Party Transactions**

The RSPB is one of the global partners in BirdLife International (registered charity number 1042125), an umbrella organisation for entities with similar objectives throughout the world.

Further information about this organisation can be obtained by writing to BirdLife International at Wellbrook Court, Girton Road, Cambridge CB3 0NA.

**21 Cash flow statement**

	<b>2015</b>	<b>2014</b>
	<b>£'000</b>	<b>£'000</b>
(a) Net cash inflow from operating activities:		
Net incoming resources for the year	<b>4,678</b>	266
Depreciation on fixed assets	<b>3,906</b>	3,763
Interest and dividends received	<b>(268)</b>	(296)
	<b>8,316</b>	3,733
Profit on sale of tangible assets	<b>(753)</b>	(242)
Movement in working capital:		
(Increase) in stocks	<b>(107)</b>	(126)
(Increase)/Decrease in debtors	<b>(2,687)</b>	1,505
Increase in creditors	<b>452</b>	2,256
	<b>(2,342)</b>	3,635
Movement in pension scheme	<b>(2,510)</b>	(2,088)
Net cash inflow from operating activities	<b>2,711</b>	5,038
(b) Reconciliation to short-term cash:		
Short-term cash at 31 March 2014	<b>7,840</b>	8,551
Increase/(Decrease) in cash in the year	<b>531</b>	(711)
Short-term cash at 31 March 2015	<b>8,371</b>	7,840

**Analysis of short-term cash**

	1 April 2014 £'000	Cash flow £'000	<b>31 March 2015 £'000</b>
Short-term cash	7,840	531	<b>8,371</b>
	<b>7,840</b>	<b>531</b>	<b>8,371</b>

**22 Pensions**

The RSPB operates a defined benefit scheme for the benefit of eligible employees. The assets of the scheme are held separately from those of the RSPB, being invested by professional fund managers, in accordance with guidelines issued by the Trustees of the pension fund.

A full actuarial valuation is undertaken by the Pension Trustees and their advisers every three years and the last full valuation was carried out as at 1 April 2012. As part of the valuation the Society's contributions to the Scheme are agreed by the Trustees, certified by the Scheme Actuary and recorded in a Schedule of Contributions. The current Schedule of Contributions is dated 9 April 2014.

The RSPB runs a Salary Sacrifice Scheme where members can opt to reduce their salaries by the amount of their pension contribution and in return the RSPB will pay their contribution to the Pension Fund. Contribution rates are: 7% of pensionable salary for members of the Final Salary Section and 6% for members of the Cash Balance Section.

The defined benefit obligation at 31 March 2015 includes an adjustment for a benefit rectification exercise carried out over the last year. An investigation had shown that some benefits had been calculated incorrectly due to a historic change to the law which required men and women to receive equal pensions and the way the Scheme's historic pension increase rules had been applied. As part of this, it was determined that for pension increases linked to inflation the CPI index of inflation would be used rather than the RPI index previously used. The impact of this exercise is included in the 2014 Actuarial gains/loss.

Financial Reporting Standard 17 – Retirement Benefits (FRS 17) requires the following:

Changes in the present value of the defined obligation:

	<u>2015</u> £'000	<u>2014</u> £'000
Defined benefit obligation at start of year	196,077	190,838
Current service cost	5,222	5,576
Interest cost	9,045	8,632
Member contributions	73	80
Actuarial loss/(gain)	33,886	(5,383)
Benefits paid	(4,189)	(3,666)
Defined benefit obligation at end of year	<u>240,114</u>	<u>196,077</u>

Amounts recognised in the balance sheet:

	<u>2015</u> £'000	<u>2014</u> £'000
Present value of funded obligations	(240,114)	(196,077)
Fair value of scheme assets	153,592	133,646
Net liability in the balance sheet	<u>(86,522)</u>	<u>(62,431)</u>

Changes in scheme assets:

	<u>2015</u> £'000	<u>2014</u> £'000
Fair value of scheme assets at start of year	133,646	123,048
Expected return	8,681	7,416
Actuarial gain/(loss)	7,285	(2,112)
Employer contribution	8,096	8,880
Member contributions	73	80
Benefits paid	(4,189)	(3,666)
Fair value of scheme assets at end of year	<u>153,592</u>	<u>133,646</u>

**22 Pensions (continued)**

Amounts included in Statement of financial activities:

	<u>2015</u> £'000	<u>2014</u> £'000
Current service cost	5,222	5,576
Interest cost	9,045	8,632
Expected return	(8,681)	(7,416)
Amount charged within net movement of funds	<u>5,586</u>	<u>6,792</u>
Actuarial loss/(gain)	26,601	(3,271)
Amount charged to statement of financial activities	<u>32,187</u>	<u>3,521</u>

The major categories of scheme assets as a percentage of total scheme assets:

	<u>2015</u>	<u>2014</u>
Equities, hedge funds and commodities	71.9%	76.9%
Bonds	16.6%	10.6%
Property	9.7%	10.1%
Cash	1.6%	2.1%
Insured policies	0.2%	0.3%
	<u>2015</u> £'000	<u>2014</u> £'000
Actual return on the scheme assets during the year	<u>15,966</u>	<u>5,304</u>

Principal assumptions expressed as weighted averages:

	<u>2015</u>	<u>2014</u>
Discount rate	3.40%	4.60%
Rate of increase in salaries	3.00%	3.80%
Rate of increase of pensions in payment:		
• Pre 1997	3.00%	3.00%
• Post 1997 / pre 2007	3.00%	3.20%
• Post 2007	1.70%	2.20%
Rate of increase of pensions in deferment	2.00%	3.30%
RPI Inflation	3.00%	3.30%
CPI inflation	2.00%	-
Expected long-term return on plan assets	<u>5.00%</u>	<u>6.40%</u>

To develop the expected long-term rate of return on assets assumption, the trustees consider the current level of expected returns on risk-free investments (primarily government bonds), the historic level of the risk premium associated with the other asset classes in which the portfolio is invested and the expectations for future returns of each asset class. The expected return for each asset class is then weighted, based on the asset allocation to develop the expected long-term rate of return on assets assumption for the portfolio. Due to changes in accounting standards with effect from the 2015 year end, the expected long-term return on plan assets will no longer be required and therefore the assumption for 2015 is provided for information and comparison purposes only.

Weighted average life expectancy for mortality tables used to determine benefit obligations:

	<u>2015</u> Years	<u>2014</u> Years
Member aged 65 (current life expectancy) – male	23.4	23.4
Member aged 45 (life expectancy at 65) – male	25.3	25.2
Member aged 65 (current life expectancy) – female	26.0	25.9
Member aged 45 (life expectancy at 65) – female	27.9	27.9

**22 Pensions (continued)**

Analysis of amount recognised in the Consolidated statement of financial activities under FRS 17:

	<u>2015</u> £'000	<u>2014</u> £'000	<u>2013</u> £'000	<u>2012</u> £'000	<u>2011</u> £'000
Benefit obligation	<b>(240,114)</b>	(196,077)	(190,838)	(152,709)	(134,066)
Fair value of scheme assets	<b>153,592</b>	133,646	123,048	105,957	100,565
Deficit	<b>(86,522)</b>	(62,431)	(67,790)	(46,752)	(33,501)
Actual less expected return on assets	<b>7,285</b>	(2,112)	6,480	(6,460)	3,106
% of scheme assets	<b>5%</b>	(2%)	5%	(6%)	3%
Experience loss arising on liabilities	-	-	(4,002)	-	-
% of scheme liabilities	<b>0%</b>	0%	(2%)	0%	0%

**How you can help the RSPB**

There are many ways you can help and this section outlines the most common ways people support us – just choose whatever suits you.

**Join the RSPB**

Whether you want membership for yourself or someone else, why not join today?

**Remember nature in your will**

If you have had a lifetime's pleasure from nature, why not help ensure its future by leaving a legacy to the RSPB in your will? Any amount, large or small, will be put to excellent use.

**Campaigns and appeals**

Support our campaigns and appeals and you can help our work to secure a healthy environment for birds and other wildlife. We need your support to help wildlife and the wild places it lives in – and to demand better laws to protect them.

**Shopping**

Buy your gifts, bird food, binoculars and a range of other products. Or support us through RSPB Energy, holidays and more. All sales benefit the RSPB.

**Get involved**

Writing letters and e-mails direct to your MP and other decision-makers can really make a difference for birds and other wildlife. Join other RSPB campaigners and make sure your voice is heard.

**Fundraise for wildlife**

Have fun and meet like-minded people. Learn new skills, put old ones to good use and help birds and other wildlife while you do it.

**Local groups**

An RSPB local group is a great way to meet new friends and help out the RSPB where you live. They are open to all and you will receive a very warm welcome.

**Volunteering for the RSPB**

Looking for an exciting and interesting way to make a difference for nature and the environment? Why not consider volunteering? You don't have to know anything about wildlife to volunteer with the RSPB.

**For more information on how you can support the RSPB please visit our website [rspb.org.uk](http://rspb.org.uk) or call Supporter Services on 01767 693680.**

**Acknowledgements 2014-15 – thank you for supporting us****Members and supporters**

The support and loyalty of our members is critical to the success and achievements of the RSPB. Meeting the rigorous conservation targets that we set would not be possible without the enormous contributions that members make. Members help in many ways, all of them equally important, including: financially, through volunteering, by supporting RSPB campaigns through letter writing, and by helping to deliver RSPB projects on the ground through local groups. We would also like to thank all of the supporters who contribute generously through in memoriam, raffles, lotteries, payroll giving, regular gifts, appeals and other forms of support.

**Community groups**

RSPB local groups, RSPB Wildlife Explorer groups and RSPB Phoenix groups worked unstintingly over the year. Local groups provide a great focus for us in local communities, involve many people in our work, and raised over £400,000 for RSPB conservation projects.

**Volunteers**

The RSPB enjoyed the support of more than 13,500 volunteers last year, giving the RSPB a gift of time of 1,004,307 hours. This is equivalent to an extra 587 full-time staff working for nature conservation.

These volunteers helped with virtually every aspect of the RSPB's work, and we cannot thank them enough for their generous support. Additionally, 585,000 people gave an hour of their time to participate in the RSPB's Big Garden Birdwatch.

**Legacies**

Legacies income makes a significant impact on the conservation work we carry out every year. Whilst it is impossible to thank every single one of our generous benefactors, we would like to mention the following:

Mr John Harding Atherton  
Mrs Vera Emily Naomi Jenkins  
Miss Betty Vivienne Langford  
Mrs Jean Levett  
Mrs Marjorie Frances Lewington  
Mrs Kathleen McDowell McKinlay  
Mr Roy Lucien Perrin  
Mr John Michael Randall  
Mr Norman Saddler  
Mrs Iris Spink  
Mr Norman Claude Spink  
Mr Malcolm Philipson Towler  
Mr Anthony Richard Zambra

**Heritage Lottery Fund**

The Heritage Lottery Fund has provided essential support for RSPB projects to restore our natural heritage and bring nature into people's everyday lives. The RSPB is indebted to HLF for their continued support for our work.

**Charitable trusts, non-governmental organisations and individual donors**

We are grateful for the support received and would particularly like to acknowledge the following:

African Bird Club	Moorcroft Pottery
Agreement on the Conservation of Albatrosses and Petrels (ACAP)	Sir Douglas Myers CBE
Malcolm Appleby	National Birds of Prey Trust
Arun and Rother Rivers Trust	The National Fish and Wildlife Foundation
A J H Ashby Will Trust	The Nature Trust (Sandy) Ltd
Geoff Ball	Mrs Margaret Jane Niven Discretionary Trust
The Banister Charitable Trust	Northwick Trust
Basel Zoo	Oceans 5
Gordon and Ena Baxter Foundation	Susan Orr
Linna Edith Bentley Discretionary Trust	The David and Lucile Packard Foundation
BirdLife International	Friends of Pagham Harbour
BirdLife Switzerland	The Peacock Trust
British Birdwatching Fair	Per Underland
British Trust for Ornithology	The Pew Charitable Trust
Cambridge Conservation Initiative (CCI)	Pittsburgh Zoo
Mark Constantine and The Sound Approach	Jane and Nick Prentice
Mr Ronald Day Discretionary Trust	Renewables Grid Initiative, Stiftung Mercator and the European Climate Foundation
Elizabeth Desmond	Ridgeback Charitable Trust
Disney Worldwide Conservation Fund	Riverbanks Conservation Support Fund
The Pamela Edmundson Connolly Charitable Trust	The Rufford Foundation
John Ellerman Foundation	St. Aidans Trust Fund
Esmée Fairbairn Foundation	The Dr Mortimer and Theresa Sackler Foundation
Farallon Islands Foundation	Save Our Species (SOS)
Hilda Farr Charitable Trust	Scottish Power Foundation
John Fletcher	Nick Sherwin and Dame Sarah Asplin
Mrs Marjorie Galen Discretionary Trust	The Barnett and Sylvia Shine No 1 Charitable Trust
The Gannochy Trust	Size of Wales
Gillman Charitable Trusts	Dr Spalding's Charitable Trust
David and Sarah Gordon	Nini Isabel Stewart Trust
Patrick Goss	Mrs M K M Strang Charitable Trust
Mr and Mrs A E R Goulty's Charity Trust	Sussex Ornithological Society
The Calouste Gulbenkian Foundation	Sustrans
Mr R E Hale	Swarovski Optik
Joachim Hammar	Tilia Environmental Fund
The Hasluck Charitable Trust	University of Liverpool
International Eco Fund	Mrs Elizabeth Veith Discretionary Trust
International Seafood Sustainability Foundation	Franziska Vogel
Dr A von Känel	David and Christine Walmsley
Henry Kenner and Deidre Boyle	Michael and Rosemary Warburg
Ernest Kleinwort Charitable Trust	The Waterloo Foundation
The A G Leventis Foundation	Whitley Animal Protection Trust
Los Angeles Zoo and Botanical Gardens / Greater Los Angeles Zoo Association	Mr and Mrs A H Wilkinson
The MacRobert Trust	Judith Woodman
The Elizabeth C F McGregor-Dziniak Charitable Trust for Animals	John Young Charitable Settlement
David Milne QC	The Mohamed bin Zayed Species Conservation Fund

**Landfill Communities Fund**

We are grateful for funding support from the following organisations through the Landfill Communities Fund:

Angus Environment Trust  
Argyll & Bute Council  
Biffa Award  
Caird Bardon Community Programme  
Caird Peckfield Community Fund  
Derbyshire Environmental Trust  
FCC Environment through WREN  
Gloucestershire Environmental Trust  
GrantScape  
Groundwork Northern Ireland  
Highland Council  
Ibstock Cory Environmental Trust  
Impetus Environment Trust  
Lafarge Tarmac Ltd  
Lancashire Environmental Fund  
SITA Trust  
Solway Heritage and Shanks Waste Solutions  
Teesside Environmental Trust  
Veolia Environmental Trust  
Veolia North Thames Trust  
Viridor Credits Environmental Company

**Business supporters**

The RSPB enjoys successful partnerships with business supporters to our mutual benefit. We would particularly like to acknowledge the following:

Abel & Cole	HSBC Water Programme
Abercrombie & Kent	Hurtigruten Ltd
Ardmore Whisky	Lafarge Tarmac Ltd
Ashridge Nurseries	One Ocean Expeditions
Barratt Developments plc	Páramo Nikwax Ltd
Blacks	Questmark Ltd
Boehringer Ingelheim Vetmedica GmbH	Scottish Power Renewables
Brookfield Drinks Ltd	Sinclair Breweries
The Caravan Club	South West Water Ltd
CEMEX UK Ltd	SSE Generation Ltd
Chevron	TAQA
Clifford Chance LLP	Tesco Stores Ltd
Co-operative Bank	TNS Research International
Ecotricity Group Ltd	Turcan Connell
EventScotland	United Utilities plc
The Famous Grouse	Volvo Ocean Race
Fulham Heating Merchants Ltd	Walkers Shortbread Ltd
The Green Insurance Company	Wyndham Vacation Rentals
Headwater Holidays	Yorkshire Water

### Support from statutory sector and other public bodies

We are grateful for co-operation and support from organisations of many kinds, and would especially like to thank the following:

Allen Valleys Landscape Partnership through North Pennines AONB Partnerships	FCO/DfID – Overseas Territories Environment Programme (OTEP)
Arnsdale and Silverdale AONB	Fondation Segré
Arts Council	Forestry Commission England
Belfast Harbour Commissioners	Forestry Commission Scotland
Big Lottery Fund	Fylde Borough Council
Coastal Communities Fund Grant	GAP2 Exchange
Central Scotland Green Network Development Fund	The German Ministry for the Environment (BMU), via the German Development Bank (KfW)
Clackmannanshire Council	Government of Tristan da Cunha
Copeland Community Fund	Heritage Lottery Fund
CSGN Ideas Fund	Heritage Lottery Fund – Heritage Grants
Danish Development Assistance Programme (DANIDA)	Heritage Lottery Fund – Landscape Partnerships
Department for Energy and Climate Change (DECC)	Heritage Lottery Fund – Our Heritage
Department for Environment, Food and Rural Affairs (Defra)	Highlands & Islands Enterprise
Defra – Darwin Initiative	Historic Scotland
Defra – Darwin Plus	Isles of Scilly AONB
Defra – Darwin Scoping Award	Joint Nature Conservation Committee
Department for International Development (DfID) – Civil Society Challenge Fund (CSCF)	Kirklees Metropolitan Council
Department of Agriculture and Rural Development (DARD)	Lancashire County Council
Department of Environment in Northern Ireland	Lancaster City Council
East Lothian Council	Leeds City Council
Environment Agency	Loch Lomond & The Trossachs National Park Authority
Environment Agency – Catchment Restoration Fund	Natural England
ERDF – INTERREG IVA 2 Seas Cross-Border Cooperation Programme 2007-2013	Natural England – Action for Birds in England partnership
ERDF – INTERREG IVA administered by the Special European Union Programmes Body (SEUPB)	Natural England – Nature Improvement Areas
ERDF – INTERREG IVA Halting Environmental Loss Project 2009 - 2014	Natural Environment Research Council
ERDF – INTERREG IVA France (Channel) England Cooperation Programme 2007-2013	Natural Resources Wales Cyfoeth Naturiol Cymru
ERDF – INTERREG IVB Atlantic Area Transnational Programme 2007-2013	The NGO Challenge Fund
ERDF – INTERREG IVB North West Europe Transnational Programme 2007–2013	Norfolk County Council
European Agricultural Fund for Rural Development (EAFRD)	Northern Ireland Environment Agency
European Commission - BEST	Northern Ireland Environment Link
European Commission – DG Environment	Northern Ireland Tourist Board
European Commission – DG Justice	Pennine Prospects
European Commission – Erasmus+	Rural Development Programme for England (RDPE)
European Commission – LIFE+	Scottish Government Rural Payments and Inspections Directorate
European Commission – Thematic Programme for Environment and Sustainable Management of Natural Resources, including energy (ENRTP)	Scottish Government Talking Science Grants Scheme
European Environment Agency	Scottish Natural Heritage
European Regional Development Fund – Europe & Scotland, Investing in your Future	Scottish Natural Heritage Peatland Action Fund
European Union through the European Regional Development Fund (ERDF)	Scottish Rural Development Scheme
Exmoor National Park Authority	Solways Wetlands Landscape Partnership through Allerdale Borough Council
Falkirk Council	South Downs National Park Authority
Foreign & Commonwealth Office (FCO)	Southway Housing Trust
	Stirling Council
	Thomas Raine Legacy Fund through Campaign to Protect Rural England
	The US Fish and Wildlife Service – Wildlife Without Borders
	Welsh Government – Glastir
	Welsh Government – The Nature Fund
	Welsh Government – The Resilient Ecosystems Fund
	Yorkshire Dales National Park Authority

# Contact us

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Cover photo by Jeroen Stel ([rspb-images.com](http://rspb-images.com))  
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England & Wales no. 207076, Scotland no. SC037654 500-1750-14-15

