

Registered in England and Wales under Company Number: 02287928  
Registered Charity number: 700638



**Sheffield &  
Rotherham**

## **SHEFFIELD WILDLIFE TRUST**

### **TRUSTEES' ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED:  
31 MARCH 2020**

# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

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# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

### **TRUSTEES' ANNUAL REPORT**

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The Trustees present their report and the financial statements for the year ended 31 March 2020.

#### **Reference & Administrative Information**

<b>Charity Name:</b>	Sheffield Wildlife Trust
<b>Charity Working Name:</b>	Sheffield and Rotherham Wildlife Trust
<b>Charity Registration Number:</b>	700638
<b>Company Registration Number:</b>	2287928
<b>Registered Office &amp; Operational Address:</b>	Victoria Hall 37 Stafford Road SHEFFIELD, S2 2SF

#### **Board of Trustees**

C Pennell – **Chair**

M Ridler – **Vice Chair**

T Dodd – **Treasurer**

K Craik

A Holt

S Leckie

A Parker

A Perrins

N Stewart

B Stone (from 26<sup>th</sup> Sep 2019 AGM)

J Hall (from 26<sup>th</sup> Sep 2019 AGM)

K Mackay (from 26<sup>th</sup> Sep 2019 AGM)

S Campbell (from 26<sup>th</sup> Sep 2019 AGM)

B Higgins (resigned Aug 2019)

D O'Reilly (resigned Aug 2019)

#### **Secretary**

Ms Liz Ballard (Secretary)

#### **Senior Management Team**

Ms Liz Ballard	Chief Executive
Mr Paul Harrington	Head of Finance & Support Services
Ms Cathy Slater	Head of Engagement & Fundraising (job share)
Ms Amy Simcox	Head of Engagement & Fundraising (job share)
Mr Roy Mosley	Head of Conservation and Land Management
Mr Jon Goodrick	Wildscapes Consultancy Manager

#### **Providers of Professional Services**

**Auditors:** Tingle Ashmore Ltd, Enterprise House, Broadfield Court, Sheffield, S8 0XF

**Bankers:** Unity Trust Bank PLC, Nine Brindleyplace, 4 Oozells Square, Birmingham, B1 2HB

Nationwide Building Society, Nationwide House, Pipers Way, Swindon, SN38 1NW

**Legal advisors:** The Kubernesis Partnership LLP, 10 Kings Court, Dunbar EH42 1ZG

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## **Sheffield and Rotherham Wildlife Trust**

### **Our Charitable Objects:**

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

- (i) Wildlife and its habitats;
- (ii) Places of natural beauty;
- (iii) Places of zoological, botanical, geographical, archaeological or scientific interest;
- (iv) Features of landscape with geological, physiographical, or amenity value;

In particular, but not exclusively, in ways that further biodiversity.

2. To advance the education of the public in:

- (i) the principles and practice of sustainable development;
- (ii) the principles and practice of biodiversity conservation.

3. To promote research in all branches of nature study and to publish the useful results thereof.

4. To promote public access to and appropriate use of open spaces, places of natural beauty and places of zoological, botanical, geographical, archaeological or scientific interest, for the purpose of enjoyment, exercise and recreation.

The Trust aims to achieve these objectives by working in partnership with other organisations and individuals, looking to deliver multiple benefits to as wide a cross section of society as possible.

In November 2012, the Board of Trustees adopted a new Strategy for 2013-2017 and The Board of Trustees undertook a Strategy Refresh in 17-18 for 2018 – 2023 to set out a way to deliver these objectives within the current context.

### **Our Vision**

*We want to see a Living Landscape – an amazing, green landscape for the wildlife and people of Sheffield and Rotherham – which is understood, enjoyed and cared for by local people and organisations.*

### **Outcome 1: Creating a network for nature**

*As a result of our work, there will be a more resilient network for nature, with better connections for wildlife across Sheffield and Rotherham to the wider landscape beyond. This network will support a greater diversity and abundance of wildlife, habitats and natural spaces.*

### **Outcome 2: Inspiring People**

*As a result of our work, more local people will understand, enjoy, value and be inspired by local nature and wildlife, regularly visiting wildlife sites and green spaces for leisure, interest, exercise, health and wellbeing.*

### **Outcome 3: Taking Action for Nature**

*As a result of our work, more local people and organisations will take action to care for wildlife, nature and the wider green landscape.*

### **Our Corporate outcome: The Trust is a well-run organisation**

*The Sheffield and Rotherham Wildlife Trust will be a well-run organisation, operating efficiently and effectively to enable the successful delivery of our strategic vision and outcomes.*

In setting out the Vision, Outcomes and the proposed activities for the year, the Board of Trustees gave careful consideration to the Charity Commission's guidance on public benefit.

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### Achievements & Performance 2019/20

We continued to deliver strongly across all of our outcome areas, despite the ongoing difficult financial climate, achieving the majority of our ambitions and plans for the year. Here are some of the highlights and challenges:

##### Outcome 1: Creating a network for nature

- ◆ Achieve our maintenance, biodiversity and access objectives across our Nature Reserves  
*The Trust now manages nearly 590ha. During this year we exceeded our target of delivering 75 days of essential maintenance across our sites by an extra 25 days (100 days total). We met 77% of our biodiversity management plan aims (we had a target of 70%). We also delivered the majority of the key access objectives we had planned, including installing 350m of accessible Trans Pennine Trail bridleway link at Woodhouse Washlands. Conifer felling to allow for broadleaved woodland creation/restoration continued at Greno Nature Reserve, with the wood being sold for timber and wood pellets. There has also been woodland thinning and restoration work undertaken at Blacka Moor and 40 boxes installed for pied flycatcher. **Thank you to the many volunteers and supporters who have helped our wildlife to thrive on our Nature Reserves.***
- ◆ Long-term nature reserves monitoring programme in place to help us better understand and improve our effectiveness in conservation management  
*Data continue to be collected across our Nature Reserves and we received more nature sightings from the public reaching over 15,000 records. Baseline data has been collected for woodland condition and meadow assessment at 3 Nature Reserves, bird surveys at 4 Nature Reserves and Ancient Woodland Indicators at Moss Valley. Other monitoring includes: vegetation at Hammonds field, dragonflies at Kilnhurst and Woodhouse, bog at Blacka, Skylark at Woodhouse and waders at Woodhouse. Also in the autumn, fungi at Blacka and Carr House Meadows and harvest mice at Woodhouse.*
- ◆ Work towards a positive future for Blackburn Meadows Local Wildlife Site  
*As leaseholder, the Council are taking the lead in looking after the site for the future.*
- ◆ Increase biodiversity through natural flood risk management, woodland management, partnership working at Redmires & Rivelin and Local Wildlife site improvements through the Sheffield Lakeland Landscape Partnership  
*We made really good progress engaging farmers in the Sheffield Lakeland area with onsite natural flood risk management improvements that also benefit wildlife. We are currently working with about 15 different farms in the area. We are also monitoring the impacts of these outputs on water levels and flows. Through the Sheffield Lakeland Woodland Heart Project we worked with SCC to convert 7Ha of conifer plantation to broadleaved woodland, including some ancient woodland restoration. Improvements to SCC Local Wildlife Sites were started but delayed due to staff changes at the Council but this should be resolved in the coming year. Partnership working began at Rivelin & Redmires but we are waiting on the outcome of a bike track proposed by SCC as this would significantly change the approach needed for wildlife conservation at Redmires.*
- ◆ Work with Gulliver's Kingdom to ensure the Pithouse West site delivers biodiversity benefits and becomes a core wildlife site  
*We attended an ecology meeting hosted by Gullivers, and discussed proposals for conserving the important wetland habitat on the site. We are waiting for further information about their management plans.*

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- ◆ Be an active partner in RSPB-led Upland Skies Landscape Partnership development project, to raise awareness of our local birds of prey  
*We worked with Steering Group partners to develop the Stage 2 submission to Heritage Lottery, including citizen science and engagement activities. Submission has been put on hold due to Covid 19.*
- ◆ Positively contribute to wider, regional, landscape-scale conservation by working with partners on the 'Wild Peak' proposal and respond to consultations on HS2  
*We actively participated in discussions with the other Peak District Wildlife Trusts, and partners, in relation to 'Wild Peak' and supported bid applications. We also worked with other Trusts and partners to challenge HS2 on their proposals in our area, calling for biodiversity net gain.*

#### Outcome 2: Inspiring People

- ◆ Review, refresh and standardise nature reserves on-site interpretation and signage in line with new brand guidelines. Implement across key sites/where funding is available  
*We installed new interpretation signs at Blacka Moor and printed a new leaflet for the site as well. Website information was updated through the year.*
- ◆ Engage with nearly 2,000 people through our green prescribing events, guided walks, workshops and Volunteer Work Days programme across our Nature Reserves and as part of Natural Neighbours  
*We greatly exceeded our target, with over 3,000 people taking part in our nature based activities through: our Wild@Heart programme with older, isolated adults; our events and talks programme; our Sheffield Lakeland activities; our teacher training and other training courses.*
- ◆ Connect over 4,500 children and young people with nature through our outdoor learning service, Wildplay and targeted projects  
*Over 6,300 children and young people participated in wide range of natural play and outdoor learning. For some this was a one-off school session, for others it was part of a more intensive programme of activities over a number of weeks. In particular our work in Rotherham continued to expand, working at Eastwood and Boston Castle. Our farm family days at Our Cow Molly were extremely popular with over 1,500 children taking part during just one weekend.*
- ◆ Support over 700 volunteer attendances to help us deliver conservation across our sites and others  
*We had nearly 900 volunteer attendances through our Volunteer Work Days, supporting our Data for Nature monitoring programme and our ecology activities as part of the Sheffield Lakeland Landscape Partnership. This included setting up a new Barn Owl group to support the conservation and installation of barn owl boxes in the Lakeland area. **Thank you to everyone who helped us look after our local wildlife in 19/20!***
- ◆ Take forward our successful National Lottery Heritage Fund Working 4 Nature Training project, supporting 2 trainees to develop their conservation skills in Year 2  
*Working in partnership with Derbyshire & Nottinghamshire Wildlife Trust, we recruited two new 1-year trainees (each Trust), especially focussing on people less likely to have the opportunity to work in the environmental sector. Our two SRWT trainees have been working through their year, learning about everything from brush-cutters to ecosystem services.*

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#### Outcome 3: Taking action for nature and wildlife

- ◆ Raise awareness and seek to influence MPs, local Councillors & key decision-makers about issues that impact on wildlife and the natural environment

*We continued our work with the Wildlife Trust network and through Greener UK to secure a strong Environment Act for the country when we leave Europe. This has developed in to the Wildlife Trusts' national 'Wilder Future' campaign. As part of this campaign we have written several times to all our MP's and held a Central Sheffield hustings as part of the general election.*

*We continued to attend the Wildlife Trust England Policy Committee, the Forestry Commissions Area Committee and represent the Wildlife Trusts on the National Wildlife Crime Unit Raptor Persecution Priority Delivery Group.*

*As Chair of the South Yorkshire Local Nature Partnership we took forward a Woodland Creation proposal for South Yorkshire, working with the Woodland Trust in support of the Northern Forest. We will be following this up in 20/21 with the four Local Authorities. We also supported the establishment of the Biodiversity Net Gain task & finish group for South Yorkshire.*

*We wrote an open letter to the South Yorkshire Police (SYP) Chief Constable seeking action to improve their approach to wildlife crime. This resulted in a meeting with the Chief Constable also attended by Spt Nick Lyall and Angela Smith MP. This has so far translated in to improved communication with the police on this topic, and we presented at the SYP Wildlife Crime conference attended by about 25 wildlife crime officers. There are plans for a Wildlife Crime Awareness Raising event in support for Operation Owl in the future. But more action is needed.*

*Several attempts to engage the Mayor again were wholly unsuccessful, without even a reply.*

- ◆ Respond to consultations and lobbying on relevant local, regional and national strategies, manifestos, policies and infrastructure proposals that have the potential to cause significant harm or opportunity to the network for nature e.g. Sheffield Local Plan

*We responded to 24 consultations and questionnaires including shaping national Wildlife Trust policies on re-wilding, contributing to the England Peat Strategy and the Landscapes Review of England's National Parks and AONBs, as well as the more local Don Catchment Management Plan, SCC's bat re-roofing project and Rotherham Planning Documents.*

*We influenced the outcome of 10 previous consultations. Most notably the Defra consultation on 'Protecting and enhancing England's trees and woodlands' led by the Trust on behalf of the national Wildlife Trusts' response, and 'Managing grassland road verges: a guidance document' which was a publication led by Plantlife, but supported by our Living Landscape Development Manager.*

- ◆ Respond to local planning applications, especially those that have the potential to cause significant harm or opportunity to the network for nature

*We responded to over 40 planning applications in Sheffield & Rotherham. We believe we positively influenced about 17 of these (some of which had been submitted in the previous year). Applications included Longlines, Owlthorpe and Kenwood Hall.*

- ◆ Progress our key campaigns, including Save Smithy Wood, Our Moors, getting a good deal for wildlife from HS2.

*We had some good news towards the end of the year, when MSA Extra's planning application for J33 was withdrawn in January. We have continued to contact the landowner St Pauls for more information on their plans, but as yet have no response. Our social media updates about the withdrawn application reached over 10,000 people on Facebook and over 12,400 on Twitter.*

*We have had limited engagement with HS2 but joined the Wildlife Trusts, national 'Stop and Rethink' campaign, which generated over 43 signatures from people in Sheffield and Rotherham petitioning the Prime Minister. We also featured on BBC Look North, BBC Radio Sheffield and ITV Calendar re: impact of*

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*proposed route on important sites for wildlife in our area. We also reached over 8,600 people on Facebook and over 2,300 people on Twitter.*

*At the end of the year our Badger Appeal totals £14,022. We are maintaining a 'watching brief' on the rise of TB incidents and if a Badger vaccination programme could be needed to prevent a cull.*

*We continued activity around 'Action for Insects' – a national Wildlife Trust campaign to promote pesticide reduction targets etc.*

- ◆ Deliver a Partnership Sheffield Street Tree Strategy  
*We took on the role of Independent Chair for the Sheffield Partnership Street Tree Strategy Group with the aim of developing a shared strategy that AMEY, Sheffield City Council and local community groups (STAG) could agree to. After a series of discussions and workshops, and with the help of guest experts, the Working Draft Street Tree Strategy was published in March 2020 and has since been adopted by Sheffield City Council. The news story featured in The Star, Sheffield Telegraph and Yorkshire Post.*
- ◆ Mobilise our members to campaign for wildlife  
*The Wilder Future campaign for a strong Environment Act was a good opportunity to involve our members in engaging with their MPs and we estimate over 400 members and the public contacted their MP on the issue.*
- ◆ Enable local people and groups to manage their local green space for wildlife and/or campaign for wildlife through Natural Neighbours and Sheffield Lakeland Landscape Partnership  
*We supported a number of local groups in looking after their local green space, including Wadsley & Loxley Commoners, Rivelin Valley Conservation Group and St Nicholas Church (Bradfield) through the Sheffield Lakeland Landscape Partnership. We also attended the Sheffield Greenspaces Forum and supported a number of groups concerned about nearby planning applications. Natural Neighbours supported Boston Castle and Winterhill groups.*
- ◆ Develop our partnerships with Yorkshire Water, E.On, Amey and Gulliver's  
*We continued our partnership with Eon, with schools visiting their biomass plant. We continued to work with Amey in relation to developing the Sheffield Street Tree Strategy. Yorkshire Water remains an important strategic partner, in particular as part of the Sheffield Lakeland Landscape Partnership. We met Gullivers on several occasions to discuss the management of the Pithouse West site and a potential Ecology Centre.*

### Corporate Outcome: A well run organisation

- ◆ Manage the financial resources of the Trust efficiently and effectively – in particular growing our general funds to improve our resilience and ability to act independently  
*This is a long-term strategy for the Trust. In this second year, we have both invested in our HQ (Victoria Hall) and grown our general funds significantly.*
- ◆ Continue to refresh our Policies and Procedures, with a focus on Health & Safety  
*We undertook the first stage of reviewing our H&S policy and procedures, starting with a core H&S Handbook to cover all office and site based staff.*
- ◆ Continuously improve the governance and leadership of the Trust  
*We had 4 Trustees standing down and 4 eligible to re-stand. Despite concerns about securing 8 Trustees, we had a competitive election, with 9 high calibre people standing, including those with links to the health sector.*

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- ◆ Continue to develop staff to ensure they have the skills, ability and confidence to deliver the Trust's activities with a focus on line management training  
*We completed the majority of our organisational training plan. We also introduced Personal Competency Records for the first time. All performance reviews were completed and will inform the Trust's training plan for 20/21. The staff survey return was extremely positive.*
- ◆ Better support our volunteers to ensure they have the skills, ability and confidence to deliver the Trust's activities  
*This was a key area for the Trust to improve as currently we have little dedicated resource, outside of project funds, to look after our volunteers. We carried out a volunteer survey and have nearly completed a Volunteer Management Handbook for staff, reviewing and refreshing all of our volunteer procedures.*
- ◆ Improve the facilities at Victoria Hall and increase rental income  
*We undertook extensive refurbishment of Victoria Hall in the latter part of the year. This allowed us to improve our meeting room spaces so that they are brighter and more confidential spaces. We also redecorated many areas, offered more tenanted space bringing in much needed rental income and increased staff office space by partially filling in the mezzanine floor. Although stressful for staff at the time of the refurbishment, with many having to home-work, the result has been fantastic.*
- ◆ Migrate to an improved customer relations database  
*We completed the migration of our database on to Donorfy and are now improving and streamlining how we contact and look after our members and supporters.*
- ◆ Grow our unrestricted funds by growing membership, donations and legacies from our supporters.  
*Growing our membership through face to face recruitment continues to be a challenge as we struggled to secure a recruiter. Consequently, our total membership fell slightly. However our digital recruitment continues to grow. We received the very welcome news of a legacy and a significant donation, which we hope to use for future land purchase as the opportunity arises.*
- ◆ Grow our unrestricted funds by growing our Wildscapes Consultancy  
*Wildscapes had a very busy year with the team working flat out. This resulted in their best ever year, bringing in much needed funds to support the Trust's work for nature's recovery. Key projects included tree planting in the Peak District and creating over 30 great crested newt ponds.*
- ◆ Deliver our communication plan and grow our web and social media activity – seeking ways to encourage people to take action for wildlife including becoming a member.  
*We maintained our web sessions at over 90k, with a high number (80%) of new users. We also exceeded our target for new Facebook likes – with an additional 1,400 and exceed our target of 800 new Twitter followers. We had regular press coverage across all our projects. Our work on natural flood risk management, in light of the autumn floods was especially popular.*

### Looking Ahead 20/21 and beyond

In 17/18, we undertook a 5 year Strategy Refresh to take us forward from 2018-2023. In 19/20 the Trust – Board and staff - undertook a review of the external and internal pressures which impact on the organisation, considering the threats and opportunities for our work as part of our annual business planning for 20/21.

However, in the final few months of 19/20, Coronavirus struck the UK and, like many organisations, our engagement and onsite activities were halted. This obviously had a major impact on our work going into 20/21. In the first part of the year the Trust has managed to rapidly adapt to home-working, whilst changing

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many of our work activities to respond to the new and evolving situation. Much of our engagement work has become 'virtual', using on line tools, as well as tried and tested methods such as posting out activity packs and phoning some of our more vulnerable and isolated people. Volunteering also halted, and our teams quickly switched to focus on patrolling our Nature Reserves as they became increasingly popular during lockdown.

**We would particularly like to thank our loyal membership and supporters** for helping the Trust during this time, without your support it would have been very difficult for the Trust to continue to deliver as we have during lockdown. **We would also like to thank our various funders** who have been exceptionally supportive and understanding during this difficult time.

For the rest of 20/21 we are cautiously opening up our activities, such as conservation volunteering and trialling engagement offers with our schools and wider community. Therefore, at this point in time, we still plan to work to our programme of activity as originally planned but recognise this is likely to be very much reduced:

#### Outcome 1: Creating a network for nature

- ◆ Long-term nature reserves and green spaces monitoring programme in place, supported by our Data for Nature volunteers, helping us to better understand and improve our effectiveness in conservation management
- ◆ Continue our conservation efforts to support species such as Goshawk, Osprey and Water Vole Work and work with partners to set up a barn owl action group
- ◆ Achieve our maintenance, biodiversity and access objectives across our Nature Reserves
- ◆ Map an evidence based Nature Recovery Network for Sheffield & Rotherham
- ◆ Deliver feasibility and design work for biodiversity improvements along the River Rother (with the Environment Agency)
- ◆ Influence St Pauls to protect and manage Smithy Wood for wildlife and people
- ◆ Increase biodiversity through natural flood risk management, woodland management, partnership working at Redmires & Rivelin and Local Wildlife site improvements through the Sheffield Lakeland Landscape Partnership
- ◆ Influence farms in the Sheffield Lakeland to manage their land for wildlife and biodiversity
- ◆ Work with Gulliver's Kingdom to ensure the Pithouse West site delivers biodiversity benefits and becomes a core wildlife site
- ◆ Actively engage in and influence the development of 'Wild Peak' proposal with other Peak District Trusts and Rewilding Britain

#### Outcome 2: Inspiring People

- ◆ Deliver our communication plan and grow our web and social media activity – seeking ways to encourage people to take action for wildlife including becoming a member
- ◆ Produce and deliver a range of engaging content via social media; video content, blog posts, user generated content, good news stories, case studies and interest content
- ◆ Review, refresh and standardise nature reserves on-site interpretation and signage in line with our brand guidelines. Implement across key sites/where funding is available
- ◆ Engage with over 1,700 people through our guided walks and workshops across our Nature Reserves and as part of our Natural Neighbours and Wild @ Heart projects
- ◆ Connect over 4,000 children and young people with nature through our outdoor learning service, Wildplay and targeted projects
- ◆ Support over 570 volunteer attendances to help us deliver conservation across our sites
- ◆ Take forward our successful National Lottery Heritage Fund Working 4 Nature Training project, supporting 2 trainees to develop their conservation skills

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#### **Outcome 3: Taking action for nature and wildlife**

- ◆ Raise awareness and seeking to influence MPs, local Councillors & key decision-makers about issues that impact on wildlife and the natural environment
- ◆ Respond to consultations and lobbying on relevant local, regional and national strategies, manifestos, policies and infrastructure proposals that have the potential to cause significant harm or opportunity to the network for nature e.g. Sheffield Local Plan
- ◆ Respond to local planning applications, especially those that have the potential to cause significant harm or opportunity to the network for nature
- ◆ Progress our key campaigns, including Save Smithy Wood, Our Moors, getting a good deal for wildlife from HS2.
- ◆ Support the delivery of the Sheffield Partnership Sheffield Street Tree Working Strategy
- ◆ Mobilise our members to campaign for wildlife
- ◆ Working with local Climate Change organisation in Sheffield & Rotherham to support, promote and take action on the climate AND ecological emergency
- ◆ Support the Wildlife Trust England committee and national Wildlife Trust campaigns such as Action for Insects and Wilder Future
- ◆ Enable local people and groups to manage their local green space for wildlife and/or campaign for wildlife through Natural Neighbours and Sheffield Lakeland Landscape Partnership
- ◆ Develop our partnerships with Yorkshire Water, E.On, Amey and Gulliver's
- ◆ Continue our three-year natural flood risk management research project through Sheffield Lakeland, with support from Sheffield Hallam

#### **Corporate Outcome: A well run organisation**

- ◆ Manage the financial resources of the Trust efficiently and effectively – in particular growing our general funds to improve our resilience and ability to act independently
- ◆ Continue to refresh our Policies and Procedures, with a focus on Volunteer Support
- ◆ Continuously improve the governance and leadership of the Trust
- ◆ Continue to develop staff to ensure they have the skills, ability and confidence to deliver the Trust's activities with a focus on line management training.
- ◆ Better support our volunteers to ensure they have the skills, ability and confidence to deliver the Trust's activities
- ◆ Maintain and improve the facilities at Victoria Hall
- ◆ Migrate to an improved customer relations database
- ◆ Grow our unrestricted funds by growing membership, donations and legacies from our supporters
- ◆ Grow our unrestricted funds by growing our Wildscapes Consultancy

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#### **FINANCIAL REVIEW**

##### Income

The Trust's total consolidated income in the year to 31 March 2020 increased by over 57% to £2,736,844 (2019: £1,734,406):

- Grant income increased by 39% (2020: £1,334,808; 2019: £961,822).
- Donations and legacies (inc. membership) more than doubled to £673,315 (2019: £316,679).
- Contract income increased by 20% to £512,534 (2019: £427,528). The Trust continues to make concerted efforts to increase contract income with a particular focus on Wildscapes.

##### Wildscapes CIC

Wildscapes enjoyed a very profitable year (2020: £44,638; 2019: £16,493). All profits will be distributed via Gift Aid to the Trust in 2021. Gift Aid of £16,493 was distributed in 2020.

##### Centenary Riverside endowment fund

The Trust's endowment fund investment made a loss this year of £52,832 following a gain in 2019 of £26,937.

##### RSWT pension

The Royal Society of Wildlife Trusts' defined benefit ('final salary') pension scheme had its triennial valuation at 1<sup>st</sup> April 2019. The fund's overall deficit is lower at £4.7m (2016 valuation: £5.9m). However, four Wildlife Trusts have left the scheme under Section 75 legislation. As a result, our share of the scheme's deficit has increased. In the year to March 2020 our total provision for the pension scheme is £87,922 (2019: £130,105).

##### Free cash reserve

The Trust's free cash reserve is higher at £458,749 (2019: £236,819).

We would like to thank all those who have given to Sheffield and Rotherham Wildlife over the past year. Your contributions are vital in enabling us to continue our important work to protect and conserve local wildlife.

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#### **Principal Funding Sources**

The Trust's primary sources of income during 2019/20 can be seen in the tables in notes 1 and 2.

Unrestricted income was generated as a result of primary purpose trading through Wildscapes CIC (delivery of ecological services and countryside management services), land management and conservation services delivered under contract by the Trust, of training and education service contracts, and through the development of the Trust's membership.

#### **Fundraising Activities**

Aside from the submission of applications for restricted grant funds and financial support from charitable trusts, the organisation's main fundraising activities have focused on generating support from individuals, primarily through the Trust's membership scheme.

These activities have been carried out by staff directly employed by the Trust. No fundraising agencies have been used. Membership recruitment has been carried out through face to face contact at events, a small number of phone calls and emails to contacts who have given their permission for the Trust to get in touch with them about fundraising and through digital means with promotion through social media and on the Trust's website.

The Trust is registered with the Fundraising Regulator and, as part of our quality assurance, welcome telephone calls to new supporters have been used to check that donors are happy with the way they have been recruited.

A log is used to record and review any complaints received, including those regarding fundraising activities. Any complaints are dealt with promptly and fully investigated in line with the complaints procedure as published on the organisation's website.

The Trust works to the Fundraising Regulator's Codes of Fundraising Practice to ensure that all fundraising activities are legal, open, honest and respectful. The communication preferences of our donors are recorded and respected and we take care not to approach vulnerable people or to apply undue pressure upon anyone in order to support the charity.

#### **Investment Policy**

In May 2008 the Trust signed a lease with Rotherham Metropolitan Borough Council (RMBC) for the land which was to become Centenary Riverside Nature Reserve. At the same time RMBC gave the Trust a lump sum endowment of £435,906 with the intention that it should be invested to provide a regular income over the life of the lease. Due to the uncertain state of the financial markets at the time, a little over £200k was invested in M & G Charifund, and the remainder in a Charities Aid Foundation deposit account (now in a Nationwide Building Society savings account). In August 2011 a further £200k was invested in funds managed by CCLA.

Other than the endowment, the only investments held by the Trust are the fixed assets required to continue running its operations: its Headquarters Building, Victoria Hall; Greno Woods; and Low Spring Wood.

Unrestricted cash reserves are held primarily to enable the Trust to cover its outstanding financial liabilities, in the event that it ceases to trade, and to enable it to cash-flow its operations from week to week through the year (see under Financial Reserves Policy, below). Little interest is generated from the Trust's current account.

#### **Financial Reserves Policy Statement**

Sheffield & Rotherham Wildlife Trust recognises that, as a charity, it has a particular responsibility to manage its finances properly and that the Trust can and should be held to account by its donors for how their money has been utilised.

# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

### **TRUSTEES' ANNUAL REPORT**

The Trust will administer its finances prudently and keep suitable accounting records in order to be able to evidence proper use of charitable income to all stakeholders.

Sheffield & Rotherham Wildlife Trust will manage its charitable assets in a responsible and prudent way, ensuring that any assets held by the Trust are used in the most appropriate way to contribute to the achievement of the Trust's charitable objects without jeopardising the sustainability of the charity. It will work to balance the day-to-day needs of the Trust's operations (delivering its charitable objects) with the need to have adequate financial reserves to ensure its viability as a functioning business.

The Trust will accumulate and maintain a sufficient level of cash reserves to carry out its operations and to wind up the charity should the need arise. Where unrestricted cash reserves are accumulated in excess of the levels stated, the Trust will agree how those reserves can best be used to fulfil the objects of the charity.

Excess funds will be invested as described in the full policy.

### **Governance**

#### **Governing Documents**

The organisation is a charitable company limited by guarantee, which constituted itself out of an unconstituted forerunner organisation (Sheffield City Wildlife Group), set up in 1985. It was legally incorporated and registered as a charity on 19 April 1988. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up or dissolved, any property remaining after the satisfaction of all its debts and liabilities will be transferred to some other charitable institution or institutions that has (have) Objects similar to the Objects of the Trust – subject to a restriction on the way in which that charity (or charities) is further entitled to distribute the property in question amongst its own members at a future date.

Both the Trust's Memorandum and Articles of Association were updated in 2007 to reflect changes in legislation and to bring it into line with other Wildlife Trusts across the UK with whom the Trust is working closely (see under "Related Parties", below). The Trust's Memorandum of Association was updated again in 2012 to reflect Charity Commission guidance with regard to the payment of expenses to Trustees. The Articles of Association were also amended in 2014 to simplify the length of term a Trustee could remain on the Board.

#### **Recruitment & Appointment of Trustees**

The directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles form the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the Trustees of the Board are individuals elected from the paid up membership of the Trust. Trustees are elected to serve a 3 year term. They can stand for a second consecutive term if elected by the membership at the AGM.

The recruitment of new Trustees is undertaken by an open process of advertising the role to the Trust's membership and the wider public well in advance of the AGM. This includes promotion on the Trust's website, through the membership magazine, e-newsletters, press releases, social media, volunteer centres and various networks.

Each year the Board undertakes an audit of skills, and areas of strength and weakness are identified and fed into the recruitment process.

During the reporting period, the Annual General Meeting took place on 26<sup>th</sup> September 2019.

# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

### **TRUSTEES' ANNUAL REPORT**

The Trust's governing documents state that Trustees who have completed one three-year term of office have to stand down, but are eligible for re-election to a second three-year term:

- 4 Trustees had completed one three-year term and stood for re-election: Tom Dodd, Andrew Parker, Andrew Perrins and Suzanne Leckie. In total 10 prospective trustees stood in a competitive election including 5 new, prospective trustees: Ben Stone, James Hall, Stephen Campbell, Kris Mackay and Neil Fletcher.
- Frazier Snowdon resigned in August 2019, Barry Higgins resigned August 2019
- 9 Trustees were elected: Tom Dodd, Andrew Parker, Andrew Perrins, Suzanne Leckie, Ben Stone, James Hall, Stephen Campbell, Kris Mackay.

After the AGM, at the first meeting of the new Board, Trustees are elected to specific roles and responsibilities. In the reporting period these were as follows: Christopher Pennell (Chair), Mark Ridler (Vice Chair), and Tom Dodd (Treasurer).

#### **Trustee Induction & Training**

Trustees are offered a 1:1 meeting with the Chair as well as the CEO when they begin their first term with the Trust. They are also provided with a Governance Handbook (covering key procedures and job roles) and a Trustee Information Pack (including many of the Trust's critical governance documents, e.g. Memorandum & Articles of Association, Becoming a Trustee (Charity Commission publication), Audited Accounts, Strategic Outcomes, Annual Business Plan, Organisational Risk Plan, Adopted Budget, Policy schedule etc). New Trustees are also invited to an informal Exec Team lunch.

Trustees are encouraged to participate in the activity of the Trust's Outcome and Working Groups, which are run by staff and volunteers, and deal with the development of strategic work, policy and practice, co-ordination of activity, dissemination of good practice and sharing of expertise across the Trust.

During the summer, a site visit is offered to the Board which involves visiting a Nature Reserve or project with the CEO and members of the Exec team to look at and discuss a more specific aspect of the organisation's work away from the formal setting of a Board meeting. In the autumn, a Strategic Development session is held, again as a more informal opportunity for the Board to share ideas and proposals for the strategic direction of the Trust with the Exec Team.

Trustees regularly complete a skills audit and are encouraged to attend occasional training sessions e.g. free charity governance sessions with local legal firms, financial management within the Trust as well as visit the Trust's website ([www.wildsheffield.com](http://www.wildsheffield.com)), the national website of The Wildlife Trusts ([www.wildlifetrusts.org](http://www.wildlifetrusts.org)) and the Charity Commission's Web Site ([www.charity-commission.gov.uk](http://www.charity-commission.gov.uk)) to find out about the role and responsibilities associated with being a charity Trustee.

#### **Risk Management**

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. Additional work has been undertaken towards the end of 19/20 to account for the potential impact of Covid 19 on the Trust. A risk register has been established and an ongoing written strategy adopted (Organisation Risk Plan) to address the most significant and urgent aspects of the organisation's risk profile. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. The Trust's normal performance management processes<sup>1</sup> are used to manage the identified risks, along with the rest of the Trust's

<sup>1</sup> Every staff member and volunteer is involved in the planning of activities for the following financial year, the setting of the annual budget (and its apportionment across projects and programmes), and the adoption of personalised annual work plans for every staff member and volunteer, against which performance / progress is measured during the year. Monitoring and management of progress takes place at quarterly meetings of staff and Trustees, and at regular one-to-one meetings between each individual and their line manager (notes of which are linked to a central task list for the year, and filed centrally), and collective reports to Trustees (based on the discussions

# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

### **TRUSTEES' ANNUAL REPORT**

activities, and progress reports to Trustees (every 3 months) highlight areas of significant risk and the ways in which they are being managed. Procedures are in place to ensure the health & safety of staff, volunteers, clients and visitors to the Trust's sites and premises, and of those participating in (or affected by) any of the Trust's activities, and to ensure compliance with health and safety legislation. Health & Safety issues are included in progress reports to Trustees (made every 3 months). All the Trust's adopted procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

#### **Organisational Structure**

Sheffield and Rotherham Wildlife Trust has a Board of Trustees of up to 13 members (the Officers of the Trust – Chair, Vice chair, & Treasurer – plus up to 10 other elected/co-opted members), who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Board has 13 members from a variety of professional backgrounds relevant to the work of the charity (education, ecology, communications, finance, law, IT). Meetings of the Board are attended by the Trust's Chief Executive (and members of the Senior Management Team as and when appropriate), who presents reports representing the professional views of the Trust's staff, but with no voting rights. The Chief Executive acts as the Company Secretary.

A scheme of delegation is in place<sup>2</sup> and day to day responsibility for the running of the organisation (provision of the services, delivery of projects and programmes, management of staff and budgets, promotion, publicity and leadership of the organisation) rests with the Chief Executive, who further delegates operational matters within the framework of the Trust's 5 year strategic plan and annual plans (and their associated budgets) to her Senior Staff Team (Head of Finance and Support Services, Head of Engagement and Fundraising, Head of Conservation and Land Management, Wildscapes Consultancy Manager). Overall, the Chief Executive is responsible for ensuring that the charity delivers the projects, programmes and services specified and that key performance indicators are met.

The Senior Staff above are each responsible for ensuring the delivery of the projects, programmes and functions within their individual departments, for developing new projects and programmes relating to the work of their departments, for ensuring the consistent application of policies and procedures within their teams and for working together to develop coherent Trust-wide plans, strategies and programmes of work. Heads of departments and Managers are also responsible for ensuring that members of their teams continue to develop their skills and working practices in line with good practice.

The Head of Finance and Support Services has overall responsibility for ensuring that the Trust's finances are appropriately (and legally) acquired, managed, invested, spent and accounted for, and works alongside the Chief Executive to develop the Trust's financial systems, policies and procedures, and to submit financial reports to the Board of Trustees.

#### **Related Parties**

Sheffield and Rotherham Wildlife Trust is entirely independent (in terms of both decision-making and strategic direction, and also financially). It is one of 46 Wildlife Trusts that work co-operatively throughout the UK to carry out broadly similar activities, aimed at achieving very similar charitable objectives (the protection and enhancement of the natural environment for the benefit of both people and wildlife, and the increased knowledge and understanding of the natural world). In addition, Sheffield and Rotherham Wildlife Trust has other charitable objectives to these: to promote research into nature study and to promote access to open spaces and places of natural beauty etc. Each individual Trust has its own specific geographic area of coverage. Sheffield and Rotherham Wildlife Trust operates primarily within the area of the Sheffield local authority boundary and the Rotherham local authority boundary up to the M1 and M18 corridors. This ensures the

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at and outcomes from these – and other – meetings) are produced every 3 months to inform the Board of Trustees and allow them to make judgements about the effectiveness of the action being taken.

<sup>2</sup> A Structure for Decision Making. Sheffield Wildlife Trust, November 2003.

# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

### **TRUSTEES' ANNUAL REPORT**

Trust works to its strengths in terms of urban and urban-rural delivery whilst also providing clarity with neighbouring Trusts, Derbyshire, Nottinghamshire and Yorkshire. An Agreed Way of Working defines this operating area and was agreed with Yorkshire Wildlife Trust in 2013.

The Trust works collaboratively on a number of projects with individual Trusts as well as taking forward joint agendas on issues of mutual concern at a national level. Trusts also share knowledge, expertise, skills and experiences across the movement, to mutual benefit. Between them, the Wildlife Trusts are the sole members of the Royal Society of Wildlife Trusts (RSWT), which is a registered charity and company limited by guarantee. RSWT helps to co-ordinate the Trusts at UK and English levels, supports and develops the networking and communication functions of the partnership and assists in the delivery of a wide range of functions that are better done collectively (and centrally) than by individual Trusts or small ad hoc groups of Trusts working together. Each of the individual Trusts makes a financial contribution to RSWT each year, to cover the costs of delivering each of the Trusts' necessary UK and English functions. Assisted by RSWT, the Trusts develop, deliver and constantly review a Corporate Strategy for the movement, which leads year on year to an increasingly integrated and effective operation across the Wildlife Trust movement.

Sheffield and Rotherham Wildlife Trust is a founding member of The Green Estate CIC – a successful Social Enterprise working to provide environmental, social and economic benefits to the people of the Manor & Castle housing estate in Sheffield, from better, and more joined up, management and maintenance of the estate's greenspaces. Concerning the day to day governance of the enterprise, SRWT is entitled to appoint one director to the Board of The Green Estate CIC, who holds a third of the voting rights on the Board. In the reporting period, Liz Ballard was appointed with Krys Craik as the alternate Director if required. The other two directors are appointed by Manor & Castle Development Trust and Sheffield City Council (the City Council currently being the only "C class" member of the company).

Sheffield and Rotherham Wildlife Trust is the sole owner of its trading subsidiary, Wildscapes Community Interest Company (CIC). This company was set up in August 2006 and began trading on 1 April 2007.

#### **Responsibilities of the Trustees in relation to the financial statements**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the

# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

### **TRUSTEES' ANNUAL REPORT**

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charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Disclosure of information to auditors**

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

#### **Auditors**

In the interest of independence and value for money, it is Trust policy to review the provision of audit services at least every five years. A review was carried out in 2019-20 and in accordance with section 485 of the Companies Act 2006, a resolution concerning the appointment of auditors of the company was put to the Annual General Meeting.

**This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006. It was approved by the Board on 24<sup>th</sup> September 2020 and signed on its behalf by**

**C Pennell**  
**Chair of Trustees**

# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF SHEFFIELD WILDLIFE TRUST**

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#### **Independent Auditor's Report to the Members and Trustees of Sheffield Wildlife Trust**

##### **Opinion**

We have audited the financial statements of Sheffield Wildlife Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31<sup>st</sup> March 2020 which comprise the Consolidated and Parent Statement of Financial Activities and Income and Expenditure Accounts, the Consolidated and Parent Balance Sheets, the Consolidated and Parent Cash Flow Statements and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31<sup>st</sup> March 2020, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

##### **Basis for opinion**

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

##### **Conclusions relating to going concern**

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

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

##### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion

# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF SHEFFIELD WILDLIFE TRUST**

on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

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

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement (set out on pages 15-16), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF SHEFFIELD WILDLIFE TRUST**

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

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF SHEFFIELD WILDLIFE TRUST**

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its 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 charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Brendan Ashmore ACA  
Senior Statutory Auditor  
For and on behalf of Tingle Ashmore Ltd  
Enterprise House  
Broadfield Court  
Sheffield  
S8 0XF

Dated:

Tingle Ashmore Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2020 £	Total funds 2019 £
<b>Income and endowments from:</b>						
Donations and legacies (inc. membership)	1	384,866	288,449	-	673,315	316,679
Charitable activities						
Grants	2	64,050	1,269,308	1,450	1,334,808	961,822
Contracts	2	438,972	73,562	-	512,534	427,528
Other trading activities	3	193,326	-	-	193,326	4,870
Investments	4	150	-	22,711	22,861	23,507
<b>Total income</b>		<b>1,081,364</b>	<b>1,631,319</b>	<b>24,161</b>	<b>2,736,844</b>	<b>1,734,406</b>
<b>Expenditure on:</b>						
Raising funds	5	106,489	-	-	106,489	108,329
Charitable activities	6	695,023	1,212,752	30,379	1,938,154	1,463,888
<b>Total expenditure</b>		<b>801,512</b>	<b>1,212,752</b>	<b>30,379</b>	<b>2,044,643</b>	<b>1,572,217</b>
<b>Net gains/(losses) on investments</b>	13	-	-	(52,832)	(52,832)	26,937
<b>Net income/(expenditure) before transfers</b>		<b>279,852</b>	<b>418,567</b>	<b>(59,050)</b>	<b>639,369</b>	<b>189,126</b>
<b>Transfers between funds</b>	18	126,515	(115,677)	(10,838)	-	-
<b>Actuarial gain on Wildlife Trust pension</b>		<b>33,525</b>	<b>-</b>	<b>-</b>	<b>33,525</b>	<b>-</b>
<b>Net movement in funds</b>		<b>439,892</b>	<b>302,890</b>	<b>(69,888)</b>	<b>672,894</b>	<b>189,126</b>
<b>Reconciliation of funds:</b>						
<b>Total funds brought forward</b>		<b>386,524</b>	<b>999,918</b>	<b>595,855</b>	<b>1,982,297</b>	<b>1,793,171</b>
<b>Total funds carried forward</b>		<b>826,416</b>	<b>1,302,808</b>	<b>525,967</b>	<b>2,655,191</b>	<b>1,982,297</b>

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

All income and expenditure derive from continuing activities.

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### PARENT STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2020 £	Total funds 2019 £
<b>Income and endowments from:</b>						
Donations and legacies (inc. membership)		384,866	288,449	-	673,315	316,679
Charitable activities						
Grants		64,050	1,269,308	1,450	1,334,808	961,822
Contracts		412,273	73,562	-	485,835	412,322
Other trading activities		192,579	-	-	192,579	4,870
Investments		-	-	22,711	22,711	23,507
<b>Total income</b>		<b>1,053,768</b>	<b>1,631,319</b>	<b>24,161</b>	<b>2,709,248</b>	<b>1,719,200</b>
<b>Expenditure on:</b>						
Raising funds		106,489	-	-	106,489	108,329
Charitable activities		694,020	1,214,269	30,379	1,938,668	1,453,776
<b>Total expenditure</b>		<b>800,509</b>	<b>1,214,269</b>	<b>30,379</b>	<b>2,045,157</b>	<b>1,562,105</b>
<b>Net gains/(losses) on investments</b>	<b>13</b>	-	-	(52,832)	(52,832)	26,937
<b>Net income/(expenditure) before transfers</b>		<b>253,259</b>	<b>417,050</b>	<b>(59,050)</b>	<b>611,259</b>	<b>184,032</b>
<b>Transfers between funds</b>	<b>18</b>	<b>124,998</b>	<b>(114,160)</b>	<b>(10,838)</b>	<b>-</b>	<b>-</b>
<b>Actuarial gain on Wildlife Trust pension</b>		<b>33,525</b>	<b>-</b>	<b>-</b>	<b>33,525</b>	<b>-</b>
<b>Net movement in funds</b>		<b>411,782</b>	<b>302,890</b>	<b>(69,888)</b>	<b>644,784</b>	<b>184,032</b>
<b>Reconciliation of funds:</b>						
<b>Total funds brought forward</b>		<b>331,598</b>	<b>999,918</b>	<b>595,855</b>	<b>1,927,371</b>	<b>1,743,339</b>
<b>Total funds carried forward</b>		<b>743,380</b>	<b>1,302,808</b>	<b>525,967</b>	<b>2,572,155</b>	<b>1,927,371</b>

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

All income and expenditure derive from continuing activities.

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2020

	Notes	£	As at 31 March 2020 £	As at 31 March 2019 £
<b>Fixed assets</b>				
Tangible assets	11		272,599	198,091
Heritage assets	12		688,648	688,648
Investments	13		483,133	535,965
			<u>1,444,380</u>	<u>1,422,704</u>
<b>Current assets</b>				
Inventory		7,326		8,072
Debtors	14	954,964		395,121
Cash at bank and in hand		<u>726,996</u>		<u>479,641</u>
		<u>1,689,286</u>		<u>882,834</u>
<b>Creditors</b>				
Amounts falling due within one year	15	<u>(390,553)</u>		<u>(193,136)</u>
Net current assets			1,298,733	689,698
<b>Total assets less current liabilities</b>			<u>2,743,113</u>	<u>2,112,402</u>
Wildlife Trusts pension provision	17		(87,922)	(130,105)
<b>Net assets</b>			<u>2,655,191</u>	<u>1,982,297</u>
<b>Represented by funds</b>				
General	18,19		400,835	129,089
Designated	18,19		425,581	257,435
			826,416	386,524
Restricted	18,19		1,302,808	999,918
Endowment	18,19		525,967	595,855
			<u>2,655,191</u>	<u>1,982,297</u>

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

Approved by the board on 24 September 2020 and signed on its behalf by

Chair of Trustees

Company registration number 2287928

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### PARENT BALANCE SHEET AS AT 31 MARCH 2020

	Notes	£	As at 31 March 2020 £	As at 31 March 2019 £
<b>Fixed assets</b>				
Tangible assets	11		272,599	198,091
Heritage assets	12		688,648	688,648
Investments	13		483,133	535,965
			<u>1,444,380</u>	<u>1,422,704</u>
<b>Current assets</b>				
Inventory		7,326		8,072
Debtors	14	1,009,451		361,287
Cash at bank and in hand		<u>581,648</u>		<u>464,005</u>
		<u>1,598,425</u>		<u>833,364</u>
<b>Creditors</b>				
Amounts falling due within one year	15	<u>(382,728)</u>		<u>(198,592)</u>
Net current assets			1,215,697	634,772
<b>Total assets less current liabilities</b>			<u>2,660,077</u>	<u>2,057,476</u>
Wildlife Trusts pension provision	17		(87,922)	(130,105)
<b>Net assets</b>			<u>2,572,155</u>	<u>1,927,371</u>
<b>Represented by funds</b>				
General	18,19		317,799	74,163
Designated	18,19		425,581	257,435
			<u>743,380</u>	<u>331,598</u>
Restricted	18,19		1,302,808	999,918
Endowment	18,19		525,967	595,855
			<u>2,572,155</u>	<u>1,927,371</u>

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

Approved by the board on 24 September 2020 and signed on its behalf by

Chair of Trustees

Company registration number 2287928

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### CONSOLIDATED CASH FLOW STATEMENT

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	2020 £	2019 £
<b>STATEMENT OF CASH FLOWS</b>		
<b>Cash flows from operating activities:</b>		
Net cash provided by/(used in) operating activities	<u>317,770</u>	<u>91,474</u>
<b>Cash flows from investing activities:</b>		
Dividends and interest	22,861	23,507
Purchase of fixed assets	<u>(93,276)</u>	<u>(57,931)</u>
Net cash provided by/(used in) investing activities	<u>(70,415)</u>	<u>(34,424)</u>
<b>Change in cash and cash equivalents in the year</b>	247,355	57,050
<b>Cash and cash equivalents brought forward</b>	479,641	422,591
<b>Cash and cash equivalents carried forward</b>	<u>726,996</u>	<u>479,641</u>
<b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
Net income/(expenditure) for the year	639,369	189,126
Adjustments for:		
Depreciation charges	18,768	11,001
(Gains)/losses on investments	52,832	(26,937)
Dividends and interest	(22,861)	(23,507)
(Increase)/decrease in inventory	746	439
(Increase)/decrease in debtors	(559,843)	6,782
Increase/(decrease) in creditors	197,417	(48,434)
Pension contributions	(8,658)	(16,996)
<b>Net cash provided by/(used in) operating activities</b>	<u>317,770</u>	<u>91,474</u>

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### PARENT CASH FLOW STATEMENT

	2020 £	2019 £
<b>STATEMENT OF CASH FLOWS</b>		
<b>Cash flows from operating activities:</b>		
Net cash provided by/(used in) operating activities	188,208	102,105
<b>Cash flows from investing activities:</b>		
Dividends and interest	22,711	23,507
Purchase of fixed assets	(93,276)	(57,931)
Net cash provided by/(used in) investing activities	(70,565)	(34,424)
<b>Change in cash and cash equivalents in the year</b>	<b>117,643</b>	<b>67,681</b>
<b>Cash and cash equivalents brought forward</b>	<b>464,005</b>	<b>396,324</b>
<b>Cash and cash equivalents carried forward</b>	<b>581,648</b>	<b>464,005</b>
<b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
Net income/(expenditure) for the year	611,259	184,032
Adjustments for:		
Depreciation charges	18,768	11,001
(Gains)/losses on investments	52,832	(26,937)
Dividends and interest	(22,711)	(23,507)
(Increase)/decrease in inventory	746	439
(Increase)/decrease in debtors	(648,164)	13,949
Increase/(decrease) in creditors	184,136	(39,876)
Pension contributions	(8,658)	(16,996)
<b>Net cash provided by/(used in) operating activities</b>	<b>188,208</b>	<b>102,105</b>

# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

### **PRINCIPAL ACCOUNTING POLICIES**

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#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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

#### **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The impact of COVID-19 on the Trust has been considered.

#### **Group financial statements**

These financial statements consolidate the results of the charity and its wholly-owned subsidiary, Wildscapes Community Interest Company, on a line by line basis.

#### **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

#### **Volunteer help**

The Trust receives support from a wide variety of volunteers. It is not practical to place a value on the time volunteered by all these persons, due to the variety of duties performed, the differences in time spent, and the sheer number of volunteers who gave of their time.

#### **Fund structure**

Funds held by the charity are either:-

Unrestricted funds: These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds - assets: These have been set up to identify those unrestricted funds that are not free funds in that they represent the net book value of capital assets attributable to the charity's own reserves.

Designated funds - projects: These funds were set aside by the Trustees for specific projects. Many of these projects are partly funded with the unfunded element set aside from general funds.

Restricted funds: These are funds that can only be used for particular restricted purposes within the objects of the charity.

Endowment funds: These are expendable endowment funds which are restricted to be used for the upkeep of the Centenary Riverside Nature Reserve project.

# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

### **PRINCIPAL ACCOUNTING POLICIES**

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#### **Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis inclusive of any VAT which cannot be recovered. Costs of activities in furtherance of the charity's objects comprised expenditure relating directly to the objects of the charity. Governance costs comprised expenditure incurred in the day to day running of the charity.

#### **Allocation of support costs**

Support costs are allocated to activities as a percentage of their total costs compared to all costs for activities.

#### **Irrecoverable VAT**

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

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is calculated to write down the cost, less any residual value, of the fixed assets over their expected useful lives.

The rates used are as follows:-

Freehold building	4%	per annum straight line basis
Shipping containers	10%	per annum reducing balance basis
Motor vehicles	25%	per annum reducing balance basis
Office equipment and furniture	25%	per annum reducing balance basis
Other equipment	25%	per annum reducing balance basis

#### **Heritage assets**

The charity's objects include the conservation of nature for the purpose of study and research and to educate the public in understanding and appreciation of nature, the awareness of its value and the need for its conservation. As such the charity owns and maintains woodland which falls within the definition of heritage assets in accordance with FRS 102. These assets were capitalised at cost at the date of acquisition, and being land in nature, are not depreciated.

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

#### **Fixed asset investments**

Fixed asset investments which are listed are stated at market value.

#### **Leased assets**

All leases are considered to be 'operating leases' and the relevant annual rentals are charged wholly to the Statement of Financial Activities.

#### **Pension**

Some of the charity's employees are members of the Wildlife Trusts Pension Scheme, a hybrid, multi-employer pension scheme. The assets of the Scheme are held in a separately administered fund and the Scheme is administered by the Trustees (independent of the Employers) who are responsible for ensuring that the Scheme is sufficiently funded to meet current and future obligations. The Trust's liabilities have been calculated based on the preliminary results of the full Scheme Funding Assessment as at 31 March 2019, updated to 31 March 2020. The present value of the defined benefit obligation was measured using the projected unit credit method.

# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

### **PRINCIPAL ACCOUNTING POLICIES**

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The Employers (the Trust is one of 16 employers in the Scheme) have agreed a funding plan with the Trustees, whereby contributions are made into the Scheme in order to remove the funding deficit based on each Employer's share of the total Scheme liabilities, calculated by the Scheme Actuary as at the most recent Scheme Funding Assessment (currently, 31 March 2019). The disclosures set out below are based on calculations carried out as at 31 March 2020 by an independent qualified actuary. The results of the calculations and the assumptions adopted are shown below. All figures in the disclosures are quoted to the nearest £1 unless otherwise stated.

In addition, the charity makes employer contributions to an auto-enrolment pension scheme in favour of certain other members of staff. The pension charge in the Statement of Financial Activities is the amount of contributions payable by the charity.

#### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any discount offered

#### **Creditors**

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

#### **Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and are subsequently measured at their settlement value.

#### **Legal status**

The charity is a company limited by guarantee, registered in England and Wales, and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### NOTES TO THE FINANCIAL STATEMENTS

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#### 1. Consolidated income from donations and legacies

	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2020	Total funds 2019
	£	£	£	£	£
Membership	205,829	-	-	205,829	213,982
Gifts	107,083	288,449	-	395,532	81,197
Legacies	51,954	-	-	51,954	1,500
Core grant (SCC Parks, Woodlands & Countryside)	20,000	-	-	20,000	20,000
	384,866	288,449	-	673,315	316,679

Income from donations and legacies for the year was £673,315 (2019: £316,679) of which £384,866 was unrestricted (2019: £285,437) and £288,449 was restricted (2019: £31,242).

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### NOTES TO THE FINANCIAL STATEMENTS

#### 2. Consolidated income from charitable activities

Grants	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2020	Total funds 2019
	£	£	£	£	£
A & E Mellows Charitable Settlement	-	2,000	-	2,000	-
Allan & Nesta Ferguson Charitable Trust	-	-	-	-	9,964
Awards for All	-	-	-	-	9,816
Bags of Help (Tesco)	-	-	-	-	11,000
Banister Charitable Trust	-	-	-	-	-
Biffa	-	33,825	-	33,825	1,162
Big Lottery Fund - Project ID: 0010286525 (Natural Neighbours)	-	102,545	-	102,545	108,884
Big Lottery Reaching Communities Fund - URN RC/5/010447906 (Wild at Heart)	-	54,699	-	54,699	67,684
Britford Bridget Trust	-	5,000	-	5,000	-
CLA Charitable Trust	-	2,000	-	2,000	2,000
Co-op Local Community Fund	-	-	-	-	5,987
Countryside Stewardship	-	40,533	-	40,533	60,488
D M France Hayhurst Foundation	-	5,675	-	5,675	-
Donald Forrester Charitable Trust	-	5,000	-	5,000	-
D'Oyly Carte Charitable Trust	-	3,000	-	3,000	-
E.ON	-	8,597	-	8,597	8,447
East Peak Innovation Partnership	-	19,857	-	19,857	6,477
Environment Agency	-	20,000	-	20,000	26,855
Esmee Fairbairn	50,000	-	-	50,000	50,000
Francis Winham Foundation	-	-	-	-	5,000
Hamamelis Trust	-	-	-	-	3,000
Hedley Foundation	-	-	-	-	2,000
Heritage Fund	-	597,505	-	597,505	289,102
Higher Level Stewardship	-	32,562	-	32,562	32,799
JG Graves Charitable Trust	-	-	-	-	5,000
Langdale Trust	-	3,000	-	3,000	-
Linley Shaw Foundation	-	4,000	-	4,000	-
Mondegreen	-	31,033	-	31,033	-
People's Postcode Lottery	-	66,000	-	66,000	76,600
Peter Storrs Trust	-	-	-	-	2,500

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### NOTES TO THE FINANCIAL STATEMENTS

Royal Society of Wildlife Trusts	-	13,500	-	13,500	-
Rural Payments Agency (BPS)	14,050	-	-	14,050	14,080
Sabina Sutherland Charitable Trust	-	2,000	-	2,000	-
SCC Parks and Countryside	-	45,509	-	45,509	22,000
Sheffield Town Trust	-	2,500	-	2,500	2,500
Spear Charitable Trust	-	-	-	-	2,500
Talbot Trusts	-	-	-	-	2,500
TK Maxx	-	-	-	-	3,400
Veolia	-	81,160	-	81,160	38,502
Viridor	-	-	-	-	66,506
Voluntary Action Rotherham	-	6,000	-	6,000	4,000
Well Rotherham	-	3,700	-	3,700	-
Woodland Grant Scheme	-	-	-	-	4,328
Yorkshire Building Society	-	-	-	-	2,000
Yorkshire Water	-	8,933	-	8,933	-
Young Ecologists	-	41,306	-	41,306	-
<b>Other</b>	-	27,869	1,450	29,319	14,740
	64,050	1,269,308	1,450	1,334,808	961,822

Grant income for the year was £1,334,808 (2019: £961,822) of which £64,050 was unrestricted (2019: £64,080), £1,269,308 restricted (2019: £897,742) and £1,450 endowment (2019: £ nil)

<b>Contracts</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds 2020</b>	<b>Total funds 2019</b>
	£	£	£	£	£
Environment Agency	-	34,672	-	34,672	115,687
Prince Edward Primary School	-	-	-	-	3,432
University of Sheffield	5,870	-	-	5,870	5,870
Yorkshire Water	-	-	-	-	15,585
Other contract income (inc Wildscapes CIC)	433,102	38,890	-	471,992	286,954
	438,972	73,562	-	512,534	427,528

Contract income for the year was £512,534 (2019: £427,528) of which £438,972 was unrestricted (2019: £275,583) and £73,562 restricted (2019: £151,945)

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### NOTES TO THE FINANCIAL STATEMENTS

	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2020	Total funds 2019
	£	£	£	£	£
<b>3. Consolidated income from other trading activities</b>					
Timber sales	187,829	-	-	187,829	120
Grazing	4,750	-	-	4,750	4,750
Other	747	-	-	747	-
	<u>193,326</u>	<u>-</u>	<u>-</u>	<u>193,326</u>	<u>4,870</u>

Income from other trading activities in the year was £193,326 (2019: £4,870) all of which was unrestricted.

	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2020	Total funds 2019
	£	£	£	£	£
<b>4. Consolidated investment income</b>					
Interest receivable	150	-	-	150	-
Dividends receivable	-	-	22,711	22,711	23,507
	<u>150</u>	<u>-</u>	<u>22,711</u>	<u>22,861</u>	<u>23,507</u>

Investment income in the year was £22,861 (2019: £23,507) of which £150 was unrestricted (2019: £ nil) and £22,711 endowment (2019: £23,507).

	Total unrestricted funds 2020	Total unrestricted funds 2019
	£	£
<b>5. Consolidated expenditure on raising funds</b>		
Staff costs	72,188	73,663
Membership publication costs	14,658	18,617
Direct debit fees	5,239	7,841
Other	14,404	8,208
	<u>106,489</u>	<u>108,329</u>

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### NOTES TO THE FINANCIAL STATEMENTS

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2020 £	Total funds 2019 £
<b>6. Consolidated expenditure on charitable activities</b>					
Biodiversity and Land Management	626,863	906,128	30,379	1,563,370	1,158,004
Community Engagement	44,468	200,043	-	244,511	217,911
Training and Education	23,692	106,581	-	130,273	87,973
	<u>695,023</u>	<u>1,212,752</u>	<u>30,379</u>	<u>1,938,154</u>	<u>1,463,888</u>

Consolidated expenditure on charitable activities in the year was £1,938,154 (2019: £1,463,888) of which £695,023 was unrestricted (2019: £401,065), £1,212,752 was restricted (2019: £1,041,421) and £30,379 endowment (2019: £21,402).

	Total funds 2020 £	Total funds 2019 £
<b>7. Consolidated support costs (including governance costs)</b>		
Staff costs	163,209	174,483
Depreciation (see note 11)	18,768	11,001
Governance (see note 8)	41,736	26,003
Information Technology	9,365	9,536
Insurance & affiliation fees	31,854	28,400
Light & heat	8,430	8,837
Office costs	23,026	17,686
Rent & rates	14,925	15,242
Repairs & renewals	10,898	4,282
Telephone & fax	3,242	3,763
Training	2,282	2,366
Vehicle costs	9,385	7,824
Other	30,520	14,759
	<u>367,640</u>	<u>324,182</u>

	Total funds 2020 £	Total funds 2019 £
<b>8. Consolidated governance costs</b>		
Strategic management costs	18,214	11,029
Audit charges	4,680	4,895
Final salary pension scheme fees	13,296	4,690
Statutory accounts preparation	5,546	5,389
	<u>41,736</u>	<u>26,003</u>

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### NOTES TO THE FINANCIAL STATEMENTS

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	2020	2019
9. Staff costs and numbers	£	£
Salaries and wages	995,980	852,497
Employers' national insurance	69,153	60,823
Pension contributions:		
Wildlife Trusts Pension Scheme	17,563	16,996
Stakeholder Pension Schemes	70,086	63,271

No employees had benefits in excess of £60,000 (2019: nil).

The key management personnel of the charity comprise the Chief Executive and Senior Management Team. The total remuneration of the charity's key management personnel was £204,139 (2019: £184,390).

The charity trustees neither received nor waived any remuneration during the year (2019: £nil). During the year expenses totalling £393 were reimbursed to two trustees in respect of conference and travel costs. No expense reimbursements were made in the previous year.

	2020	2019
9. Staff costs and numbers	No.	No.
Average staff head count	66	57

	2020	2019
10. Consolidated net income/(expenditure) for the year	£	£

The is stated after charging:

Auditor's remuneration:	4,680	4,895
Depreciation (see note 11)	18,768	11,001

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### NOTES TO THE FINANCIAL STATEMENTS

	Freehold building £	Plant and equipment £	Total £
<b>11. Tangible assets - group and parent</b>			
<b>Cost:</b>			
As at 1 April 2019	454,839	139,900	594,739
Additions	52,672	40,604	93,276
As at 31 March 2020	507,511	180,504	688,015
			-
<b>Depreciation:</b>			
As at 1 April 2019	304,383	92,265	396,648
Charge for the year	-	18,768	18,768
As at 31 March 2020	304,383	111,033	415,416
<b>Net book value:</b>			
As 31 March 2020	203,128	69,471	272,599
As 31 March 2019	150,456	47,635	198,091

### 12. Heritage assets - group and parent

Heritage assets include Greno Woods and Low Spring Wood, ancient woodland held to conserve the habitats of wildlife and the environment generally.

Viridor Credits and National Heritage Memorial Fund have legal charges over Greno Woods which will only be called upon if the project does not complete and the land is sold or transferred.

Five year summary of heritage asset transactions:

	2020 £	2019 £	2018 £	2017 £	2016 £
Cost brought forward	688,648	688,648	629,968	629,968	629,968
Additions in year	-	-	58,680	-	-
Cost carried forward	688,648	688,648	688,648	629,968	629,968

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### NOTES TO THE FINANCIAL STATEMENTS

#### Listed investments

#### 13. Fixed asset investments - parent and group

£

##### Market value

As at 1 April 2019	535,965
Additions at cost	-
As at 31 March 2020	535,965
Net decrease on revaluation as at 31 March 2020	(52,832)
As at 31 March 2020	483,133
As at 31 March 2019	535,965

The above represents an investment held primarily for an investment return. The above investments held at market value had an original cost of £402,000.

	Group		Parent	
	2020	2019	2020	2019
	£	£	£	£
<b>14. Debtors</b>				
Trade debtors	374,065	115,483	35,953	14,257
Amounts due by subsidiary company	-	-	392,599	67,392
Grants in arrears	501,989	241,532	501,989	241,532
Other debtors	78,910	38,106	78,910	38,106
	954,964	395,121	1,009,451	361,287

	Group		Parent	
	2020	2019	2020	2019
	£	£	£	£
<b>15. Creditors</b>				
Amounts falling due within one year				
Trade Creditors	106,998	34,518	106,038	34,518
Amounts due to subsidiary company	-	-	2,501	4,605
Taxation and social security	101,309	66,302	92,343	67,553
Accruals and deferred income	182,246	92,316	181,846	91,916
	390,553	193,136	382,728	198,592

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### NOTES TO THE FINANCIAL STATEMENTS

#### 16. Deferred income £

At 1 April 2019	16,954
Released to income in the year	(16,954)
Deferred in the year	68,636
As at 31 March 2020	68,636

Deferred income relates to grants received in the year for expenditure which the donor has specified must take place in the following year, or for contract income received in advance of the performance of the relevant activity.

17. Provisions and liabilities	Group		Parent	
	2020	2019	2020	2019
	£	£	£	£
Wildlife Trusts Pension (see Note 21)				
At 1 April 2019	130,105	147,101	130,105	147,101
Provision in the year	(24,620)	-	(24,620)	-
Release in the year	(17,563)	(16,996)	(17,563)	(16,996)
As at 31 March 2020	87,922	130,105	87,922	130,105

#### 18. Analysis of charity funds - Group

##### Unrestricted funds:

	Balance at 1 April 2019 £	Movement in resources Incoming £	Movement in resources Outgoing £	Transfers £	Balance at 31 March 2020 £
General funds	129,089	1,081,364	(728,420)	(81,198)	400,835
Designated funds	257,435	-	(39,567)	207,713	425,581
	386,524	1,081,364	(767,987)	126,515	826,416

  

	Balance at 1 April 2018 £	Movement in resources Incoming £	Movement in resources Outgoing £	Transfers £	Balance at 31 March 2019 £
General funds	101,351	629,970	(491,788)	(110,444)	129,089
Designated funds	210,049	-	(17,606)	64,992	257,435
	311,400	629,970	(509,394)	(45,452)	386,524

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### NOTES TO THE FINANCIAL STATEMENTS

#### Restricted funds:

	Balance at 1 April 2019 £	Movement in resources Incoming £	Movement in resources Outgoing £	Transfers £	Balance at 31 March 2020 £
Support functions	75,129	324,281	(4,352)	(62,329)	332,729
Community Engagement	88,945	185,071	(178,848)	(82,482)	12,686
Biodiversity and Land Management	772,607	887,598	(881,179)	26,073	805,099
Education and Training	63,237	234,369	(148,373)	3,061	152,294
	999,918	1,631,319	(1,212,752)	(115,677)	1,302,808
Endowment fund	595,855	24,161	(83,211)	(10,838)	525,967

	Balance at 1 April 2018 £	Movement in resources Incoming £	Movement in resources Outgoing £	Transfers £	Balance at 31 March 2019 £
Support functions	85,277	59,935	(4,643)	(65,440)	75,129
Community Engagement	68,464	149,400	(133,122)	4,203	88,945
Biodiversity and Land Management	705,227	661,808	(723,596)	129,168	772,607
Education and Training	49,990	209,786	(180,060)	(16,479)	63,237
	908,958	1,080,929	(1,041,421)	51,452	999,918
Endowment funds	572,813	50,444	(21,402)	(6,000)	595,855

#### 18. Analysis of charity funds - Parent

#### Unrestricted funds:

	Balance at 1 April 2019 £	Movement in resources Incoming £	Movement in resources Outgoing £	Transfers £	Balance at 31 March 2020 £
General funds	74,163	1,053,768	(727,417)	(82,715)	317,799
Designated funds	257,435	-	(39,567)	207,713	425,581
	331,598	1,053,768	(766,984)	124,998	743,380

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### NOTES TO THE FINANCIAL STATEMENTS

#### Unrestricted funds:

	Balance at 1 April 2018 £	Movement in resources Incoming £	Movement in resources Outgoing £	Transfers £	Balance at 31 March 2019 £
General funds	51,519	614,764	(478,331)	(113,789)	74,163
Designated funds	210,049	-	(17,606)	64,992	257,435
	261,568	614,764	(495,937)	(48,797)	331,598

#### Restricted funds:

	Balance at 1 April 2019 £	Movement in resources Incoming £	Movement in resources Outgoing £	Transfers £	Balance at 31 March 2020 £
Support functions	75,129	324,281	(4,352)	(62,329)	332,729
Community Engagement	88,945	185,071	(180,365)	(80,965)	12,686
Biodiversity and Land Management	772,607	887,598	(881,179)	26,073	805,099
Education and Training	63,237	234,369	(148,373)	3,061	152,294
	999,918	1,631,319	(1,214,269)	(114,160)	1,302,808
Endowment funds	595,855	24,161	(83,211)	(10,838)	525,967

#### Restricted funds:

	Balance at 1 April 2018 £	Movement in resources Incoming £	Movement in resources Outgoing £	Transfers £	Balance at 31 March 2019 £
Support functions	85,277	59,935	(4,643)	(65,440)	75,129
Community Engagement	68,464	149,400	(133,122)	4,203	88,945
Biodiversity and Land Management	705,227	661,808	(726,941)	132,513	772,607
Education and Training	49,990	209,786	(180,060)	(16,479)	63,237
	908,958	1,080,929	(1,044,766)	54,797	999,918
Endowment funds	572,813	50,444	(21,402)	(6,000)	595,855

The designated fund has been set up to identify unrestricted funds that are not free funds: they represent the net book value of the freehold building, other assets purchased using the charity's own reserves and cash funds set aside from general funds to be used for specific projects.

The restricted funds arise from Government and other grants provided for specific projects to fund salaries and other direct charitable costs. Restricted funds also include the purchase of Greno Woods in biodiversity and land management. The balances carried forward represent the amount of monies received not expended at 31 March 2020.

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### NOTES TO THE FINANCIAL STATEMENTS

The endowment funds have arisen from monies received from Rotherham Metropolitan Borough Council and the investment income thereon. The funds are to be used for the upkeep and maintenance of the Centenary Riverside Nature Reserve in Rotherham. The balance carried forward represents the capital and investment income thereon which have not been expended.

The transfers between funds are mainly the reflection of support costs to an actual basis by the funding providers, instead of being on the original basis of allocation.

#### 19. Analysis of net assets between funds - Group

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds 2020
	£	£	£	£	£
Fixed assets	-	286,043	675,204	483,133	1,444,380
Net current assets	488,757	139,538	627,604	42,834	1,298,733
Less long term liabilities	(87,922)	-	-	-	(87,922)
<b>Net assets</b>	<b>400,835</b>	<b>425,581</b>	<b>1,302,808</b>	<b>525,967</b>	<b>2,655,191</b>

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds 2019
	£	£	£	£	£
Fixed assets	-	222,017	664,722	535,965	1,422,704
Net current assets	259,194	35,418	335,196	59,890	689,698
Less long term liabilities	(130,105)	-	-	-	(130,105)
<b>Net assets</b>	<b>129,089</b>	<b>257,435</b>	<b>999,918</b>	<b>595,855</b>	<b>1,982,297</b>

#### 19. Analysis of net assets between funds - Parent

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds 2020
	£	£	£	£	£
Fixed assets	-	286,043	675,204	483,133	1,444,380
Net current assets	405,721	139,538	627,604	42,834	1,215,697
Less long term liabilities	(87,922)	-	-	-	(87,922)
<b>Net assets</b>	<b>317,799</b>	<b>425,581</b>	<b>1,302,808</b>	<b>525,967</b>	<b>2,572,155</b>

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### NOTES TO THE FINANCIAL STATEMENTS

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total funds 2019 £
Fixed assets	-	222,017	664,722	535,965	1,422,704
Net current assets	204,268	35,418	335,196	59,890	634,772
Less long term liabilities	(130,105)	-	-	-	(130,105)
<b>Net assets</b>	<b>74,163</b>	<b>257,435</b>	<b>999,918</b>	<b>595,855</b>	<b>1,927,371</b>

#### 20. Operating lease commitments

At 31 March 2020, the charity had operating leases with total future minimum lease payments as follows:

Equipment	Group 2020 £	2019 £	Parent 2020 £	2019 £
Amount falling due:				
Within one year	11,382	11,295	11,382	11,295
In the second to fifth years	3,114	4,020	3,114	4,020

At 31 March 2020, the charity had operating leases with total future minimum lease payments as follows:

Property	Group 2020 £	2019 £	Parent 2020 £	2019 £
Amount falling due:				
Within one year	8,667	9,667	8,667	9,667
In the second to fifth years	32,000	32,667	32,000	32,667

#### 21 Wildlife Trusts Pension Scheme (WTPS)

WTPS is a hybrid, multi-employer pension scheme which provides benefits to members on a defined benefit or a defined contribution basis. The Trust participates only in the defined benefit section.

Contributions to the defined benefit section of the scheme are determined on the basis of triennial actuarial valuations carried out by an independent, qualified actuary. Following the 2004 valuation, Scheme employers agreed to close the defined benefit section of the Scheme to further accrual of pension entitlement from 1 October 2005 and all remaining active members became deferred pensioners. With effect from April 2020 4 employers exited the Scheme under the Section 75 legislation will cease to make their monthly contribution payments and their S75 debt and refunds will be paid to / from the Scheme.

Contributions to the Scheme for the year were: £17,563 (2019: £16,996)

In previous years the Scheme actuary has advised that it is not possible to identify the Trust's share of the Scheme's underlying assets and liabilities on a consistent and reliable basis. This has now been resolved and from the year to March

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### NOTES TO THE FINANCIAL STATEMENTS

2020 the Trust now includes its share of gross assets and liabilities on the Balance Sheet in accordance with FRS 102, having previously accounted for the multi-employer scheme as if it were a defined contribution scheme given the limited information that was previously available. Balance sheet disclosures as at 31 March 2020 were based on a full valuation at 1 April 2019, updated where necessary by an actuary on an FRS102 basis. Following the triennial review at 1 April 2019, the overall scheme deficit was £4.7m (2016: £5.9m). With effect from August 2020 Sheffield and Rotherham Wildlife Trust's contributions increased to £33,720 per annum, increasing from August 2021 by 3% per year. The current payment schedule will continue until August 2026.

#### Principal assumptions

	At March 2020 per annum
Discount rate	2.3%
Retail Prices Index (RPI) Inflation	2.7%
Consumer Prices Index (CPI) Inflation	1.7%
Future increases to deferred pensions	1.7%
Rate of increase to pensions in payment:	
Fixed 5% pa	5.0%
RPI max 5% pa	2.7%
Mortality (before and after retirement)	Males: 96% of S3PA Females: 95% of S3PA CMI_2018 with a long term rate of improvements of 1.25% pa; Initial addition to mortality improvements of 0.5%
Cash commutation	Members assumed to take 25% of their pension as taxfree cash, subject to HMRC restrictions, using cash commutation factors currently in force.
Life expectancy of a male aged 65 at the Balance Sheet Date	22.50
Life expectancy of a male aged 65 in 20 years from the Balance Sheet date	23.90
Life expectancy of a female aged 65 at the Balance Sheet Date	24.80
Life expectancy of a female aged 65 in 20 years from the Balance Sheet Date	26.20

For the avoidance of doubt, the financial assumptions above are in absolute terms. They are single equivalent rates, however in practice full yield curves are used.

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### NOTES TO THE FINANCIAL STATEMENTS

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#### Asset breakdown

The major categories of Scheme assets as a percentage of total Scheme assets are:

	At March 2020
UK Equities	4.0%
Overseas Equities	22.3%
Diversified Growth Funds	22.4%
UK Government Fixed Interest Bonds	18.8%
UK Government Index Linked Bonds	16.9%
UK Corporate Bonds	10.3%
Property	2.5%
Cash	2.8%
Total	100.0%

The pension scheme has not invested in any of Sheffield and Rotherham Wildlife Trust's own financial instruments, nor in properties or other assets used by Sheffield and Rotherham Wildlife Trust. The assets are all quoted in active markets.

#### Net defined benefit asset (liability)

	At 31 March 2020
	£s
Fair value of Scheme assets	593,546
Present value of defined benefit obligation	681,468
Defined benefit asset/(liability) recognised in balance sheet	(87,922)

#### Total expense recognised in Profit and Loss account

	Year to 31 March 2020
	£s
Current service cost	0
Administration expenses	4,835
Past service costs including curtailments	0
Effect of settlements	0
<b>Recognised in arriving at operating profit</b>	<b>4,835</b>
Interest on the net defined benefit liability	2,562
<b>Total recognised in the Profit and Loss account</b>	<b>7,397</b>

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### NOTES TO THE FINANCIAL STATEMENTS

#### Total amounts taken to Other Comprehensive Income

	At 31 March 2020
	£s
Actual return on Scheme assets - gains and (losses)	14,827
less: amounts included in net interest on the net defined benefit liability	(14,042)
Remeasurement gains and (losses)	
- Return on Scheme assets excluding interest income	785
Remeasurement gains and (losses)	
- actuarial gains and (losses)	14,980
<b>Remeasurement gain/(loss) recognised in Other Comprehensive Income</b>	<b>15,765</b>

#### Changes in the present value of the defined benefit obligation

	At 31 March 2020
	£s
Present value of defined benefit obligation at beginning of period	703,658
Benefits paid including expenses	(28,650)
Current service cost	0
Administration costs	4,835
Interest cost	16,604
Remeasurement (gains) and losses	
- actuarial (gains) and losses	(14,980)
Employee contributions	0
Past service costs including curtailments	0
Effect of settlements	0
Present value of defined benefit obligation at end of period	<b>681,468</b>

#### Changes in the fair value of assets

	At 31 March 2020
	£s
Fair value of Scheme assets at beginning of period	591,313
Interest income	14,042
Remeasurement gains and (losses)	
- Return on scheme assets excluding interest income	785
Contributions by Employer	16,055
Employee contributions	0
Benefits paid including expenses	(28,650)
Fair value of Scheme assets at end of period	<b>593,546</b>

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### NOTES TO THE FINANCIAL STATEMENTS

#### Projected total expense recognised in Profit and Loss account

	Year to 31 March 2021
	£s
Current service cost	0
Administration expenses	4,835
Past service costs including curtailments	0
Effect of settlements	0
Recognised in arriving at operating profit	<b>4,835</b>
Interest on the net defined benefit liability	1,647
Total recognised in the Profit and Loss account	<b>6,483</b>

Please note that the sum of the components in each of the above tables may not necessarily match the total shown due to the effects of rounding.

	2020	2019
	£	£
<b>22. Related party transactions</b>		
Goods and services acquired from The Green Estate Limited	150	250
Included in creditors at year end	-	-

The Green Estate CIC is a company limited by guarantee. Sheffield and Rotherham Wildlife Trust is a founder member of the company and controls 1/3 of the voting rights of the company. The latest set of audited accounts available for The Green Estate CIC is for the year to 31 December 2018. The capital and reserves of The Green Estate CIC at 31 December 2018 amounted to £431,523 (9 months to 31 December 2017: £509,661). The loss for the period amounted to £78,138 (9 months to 31 December 2017: a loss of £57,846).

The company has taken advantage of the exemptions allowed by FRS102 and has not disclosed transactions with the group company. The subsidiary, Wildscapes CIC, is 100% owned and consolidated into the group financial statements.

The aggregate total of donations received without conditions from trustees in the year was £5,200 (2019 - £350).

During the year no consultancy services (2019: £1,440) were provided to the Trust.

#### 23. Subsidiary undertaking

The company owns 100% of the share capital of Wildscapes Community Interest Company (company number 5911369). The subsidiary's principal activity is to create spaces and places where people and wildlife flourish together. The aggregate turnover of Wildscapes CIC amounted to £447,536 (2019: £236,883), with costs of £403,795 (2019: £220,390). The assets of the subsidiary amounted to £485,961 (2019: £122,718) and liabilities were £402,890 (2019: £67,792).