

**SUFFOLK WILDLIFE TRUST LIMITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

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## SUFFOLK WILDLIFE TRUST LIMITED

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## SUFFOLK WILDLIFE TRUST LIMITED

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2020

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<b>Trustees</b>	Nigel Farthing, Chairman Peter Holborn (resigned 26 October 2019) Stephanie Jones John Cousins (resigned 26 October 2019) Pip Goodwin Simon Roberts James Alexander, Treasurer Rachel Eburne (resigned 5 September 2019) David Alborough Anna Saltmarsh Philip Newton Susan Hooton (appointed 26 October 2019)
<b>Company registered number</b>	00695346
<b>Charity registered number</b>	262777
<b>Registered office</b>	Brooke House The Green Ashbocking Ipswich Suffolk IP6 9JY
<b>Chief executive officer</b>	Julian Roughton (resigned 29 May 2020)
<b>Independent auditors</b>	Larking Gowen LLP Chartered Accountants 1 Claydon Business Park Great Blakenham Ipswich IP6 0NL
<b>Bankers</b>	Barclays Bank PLC Princes Street Ipswich IP1 1PB
<b>Solicitors</b>	Birketts Providence House 141-145 Princes Street Ipswich IP1 1QJ

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

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The Trustees present their annual report together with the audited financial statements of the Suffolk Wildlife Trust Limited for the year 1 April 2019 to 31 March 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

#### Objectives and activities

##### a. Policies and objectives

The objects for which the Trust is established are:

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 biological conservation.
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.

Fundraising effort is directed in three key areas:

- maintaining and growing core funding through membership recruitment and retention
- raising awareness of legacy funding and building the commitment of potential donors
- securing new funding for new or time limited projects

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regards to the Charity Commission's general guidance on public benefit Charities and Public Benefit. Suffolk Wildlife Trust's charitable purpose is enshrined in its objects. The Trust delivers its public benefit through its network of 53 nature reserves (most of which are freely accessible to the public), four education centres and through the provision of expert advice.

##### b. Strategies for achieving objectives

Key Performance indicators as included in the 2020 -2025 Strategic Plan

- . Area of land acquired as nature reserves – 3.5 acres
- . Total area of land managed as nature reserves – 7,181 acres
- . No. landowners advised on management for vulnerable species/habitats – 87
- . Number of children engaged with – 20,000
- . Number of volunteers -1,480 volunteers
- . Number of memberships – 13,249

## Thank you for your support

As I reflect on Suffolk Wildlife Trust's activities and achievements, the overwhelming commitment of our members, volunteers and staff to our county's wildlife and wild places is clear. Cherishing what we have, and a pressing ambition to have more, in equal measure.

Our annual report aligns to the financial year, ending in March. Little did we know how our activity was about to be curtailed by the coronavirus. As I write this in mid-July, there is still much uncertainty ahead, not least around how we will rebuild our programme of wild learning activities, Wildlife Group talks, guided walks and courses. Bringing people closer to nature, to foster the bonds and caring that underpin the wilder future we strive for, is the essence of Suffolk Wildlife Trust.

Your Board of Trustees and I are immensely proud of how the Trust has responded to the challenge. Whilst our centres and offices are by necessity closed, our nature reserves have remained open throughout the crisis, providing an escape into nature for the communities on their doorstep.

Our income raising activities have been impacted, but we will weather the storm. Thanks to the prudent management of the charity's finances over many years, we have financial reserves set aside to give us resilience to cope with the unexpected – for times such as this. The unwavering support of our members has given us this stability, and your membership matters now more than ever. Thank you for being there for the Trust as we, like you, navigate our way through the crisis and look to the future.



Nigel Farthing, Chair

A handwritten signature in black ink, appearing to read 'Nigel Farthing'.

## Cherishing our nature reserves

Suffolk's nature reserves have played an important role in British nature conservation. From bittern and marsh harrier recovery in our coastal reedbeds to the preservation of the rare fen raft spider and fen orchid populations.

It is thanks to our members' support that these extraordinary places are here. Our annual review is an opportunity to share highlights from around the county with you.

Increasing both diversity and abundance are vital to reducing the vulnerability of our wildlife. Nature reserves have a key role to play in this.

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### New dragonfly for UK

The sparkling freshwater dykes that feed **Carlton Marshes** support an exceptional richness of aquatic invertebrates, including dragonfly and damselfly nymphs. This year's sighting of yellow-spotted emerald dragonfly, a first for Britain, was the 27th species of dragonfly or damselfly recorded on the reserve – giving Carlton Marshes the most dragonfly species of any UK site last year.

### Turtle dove territories

The unforgettable purring of turtle dove was a highlight of the year at **Darsham Marshes**, **Newbourne Springs** and **Black Bourn Valley**, where they returned to breed, drawn by the bumper supply of weed seeds on the rewilding fields. Encouraging news for a species in dramatic and worrying decline.

### New signs of dormouse

The discovery of dormouse nests at **Arger Fen & Spouse's Vale** in areas where we have been encouraging thicker scrub specifically for dormice was hugely encouraging. At **Bradfield Woods**, dormice are thriving, benefitting from the creation of 'dormouse strips' along the edges of rides to give a thick undergrowth of bramble.

### Crested cow wheat discovered

Spotted in **Bradfield Woods**, this enchanting and rare plant of ancient woodland rides is found only in East Anglia. It is semi-parasitic on other plants and flowers in July and August. Glade creation along the rides is benefitting the woodland butterflies, most notably silver-washed fritillary, white admiral and purple emperor.

### Stone curlew calling

On midsummer evenings, the distinctive call of stone curlew drifted across **Lackford Lakes** as they feasted by moonlight on the open disturbed ground of the Breckland fields. A wonderful addition to the reserve, thanks to the land purchased in 2017.

### Fen raft spiders thriving

Introduced to **Carlton Marshes** in 2011, these magnificent semi-aquatic spiders are spreading through the network of Broadland dykes and are now established across the central grazing marshes. At **Redgrave & Lopham** Fen too, they are gradually extending their range, taking up residence on the specially created spider pools.

### Nightingales herald the spring

Traditionally known as the 'barley bird' in Suffolk, nightingales nest in dense, thorny scrub. An often overlooked habitat in our countryside, its value for wildlife was clear to everyone serenaded from the scrub at **Foxburrow Farm**, **Snape Marshes**, **Newbourne Springs**, **Darsham Marshes**, **Trimley Marshes** and **Lackford Lakes**.

### Silver butterflies move in

Silver-washed fritillary have established at **Reydon Wood**. These striking butterflies are a wonderful sight along the rides. Further down the coast, the colony of silver-studded blue introduced to **Church Farm Marshes** has continued to spread across the areas of restored heath.

### **Boom year at Trimley**

In a first for **Trimley Marshes**, bittern was heard booming on the marshes this year – and for waders it was the most productive year on the reserve in three decades, and the most successful breeding site in Suffolk, fledging 19 lapwing chicks, 12 redshank, and 17 avocet.

### **Smut fungus discovered**

The most significant UK population of the incredibly rare smut fungus was discovered on meadow saffron leaves at **Martins' Meadows**. Meadow saffron produces its flowers in September after the leaves have died back – hence its common name 'naked ladies'.

### **Overwintering hen harrier**

During the winter months, a hen harrier thrilled visitors at **Black Bourn Valley**. We believe the harrier, one of the most critically endangered birds of prey, was drawn to the reserve by the plentiful supply of voles, mice and small birds, a benefit of the rewilding of the former farmland.

### **New species to science**

A new species of stem-boring fly was discovered at **Lackford Lakes**. The puparia of the fly was found in the stems of hemp-agrimony by Trust volunteer Graham Moates. In recognition of his find, the species has been named *Melanagromyza moatesi*.

### **Bank nesting success**

Both artificial nest banks at **Lackford Lakes** had two breeding pairs of kingfisher. The adults were regularly seen from the visitor centre, feeding the young fledged chicks on dragonfly larvae and small fish. Another hole nester, and one of our earliest spring migrants, sand martin bred in the sandy face of the old pit at Blackheath, part of **Church Farm Marshes**.

### **Larks ascending**

On the eastern edge of **Arger Fen & Spouse's Vale**, the arable fields added in 2012 are naturally rewilding into a mixture of grass and scrub. A haven for invertebrates, the abundance of ground beetles, spiders and cranefly offer rich pickings for skylark which were seen and heard in profusion this year.

### **Starling spectacle**

The roost of around 30,000 starlings at **Hen Reedbeds** thrilled visitors throughout November and early December. A peregrine was an almost daily visitor, hunting the starlings as they went to roost, with some stunning stoops into the mass of birds.

### **Badgers at Bull's**

A very welcome badger sett has appeared in the middle of the wood, a wonderful addition to the woodland ecosystem, alongside the oxlips, early-purple orchid and wild garlic.

### **Major habitat creation completed at Carlton Marshes**

In February 2019, after years of planning, fundraising and preparation, the bulldozers and diggers rolled on to the 400 acres of newly purchased land at Carlton Marshes – bought with the help of the National Lottery Heritage Fund and thousands of individual donations. By the autumn, what were once fields of wheat and beans had been transformed into a landscape of scrapes, pools, dykes, sluices... and water.

**Set within the Broads National Park, Carlton Marshes has become the wilder, wetter landscape it should be - and nature is moving in.**



### THANK YOU TO OUR VOLUNTEERS

Across Suffolk, we estimate our incredible 1480 volunteers gave 70,000 hours of support to the Trust during 2019/20. Their time, knowledge, energy and ingenuity ensure we are able to keep doing more every year.

As well as looking after nature reserves, volunteers fundraise, welcome visitors, lead activities for young people, organise events, deliver our magazines, monitor species and encourage more people to get involved.

It is this unstinting support from volunteers and members that makes Suffolk Wildlife Trust such a force for nature.

#### Volunteer of the Year 2019 - John Bumstead

John is a highly respected ambassador for Suffolk Wildlife Trust on our nature reserves and at events. He has volunteered at **Knettishall Heath** and **Redgrave & Lopham Fen** for 5 years - a team leader, first aider and machinery operator for work parties, his great rapport pulls everyone together.

In recent years he has grown plants for the Trust to sell, raising over £3800 this year alone. We are extremely grateful to him for all the hard work and support he has given us - and for allowing us to monopolise his time!



### Beyond our nature reserves

With agricultural land covering vast tracts of Suffolk, the future of the county's countryside and the wildlife it holds, is in the hands of our farmers. Suffolk Wildlife Trust has worked with farmers and landowners for many years, most recently focusing our expertise on farm pond restoration and river corridors.

This year we signalled our intent to have more of an impact on farmland with the appointment of our new **Farmland Wildlife Adviser**, to support farmers in making positive choices for nature.

The 2019 State of Nature report, the periodic health check on the UK's wildlife, concluded that in 50 years, 'Farmland birds have declined more severely than birds in any other habitat'. We have lost a quarter of our moths, 90% of turtle doves, 60% of yellowhammers and 75% of skylarks. Clearly there is much to do – and also much wildlife to be gained by working with the county's most forward-thinking farmers, to show how nature-friendly farming can be part of a commercial farming operation.

We believe change can happen. Easily recognised by their 'a little bit of bread and no cheese' call, flocks of yellowhammer quickly return to land that is farmed with wildlife in mind, and we have recruited a team of 20 volunteers to help track the recovery of farmland habitats by monitoring yellowhammer and pollinators.

This year:

- Our advice has supported the restoration of 19 miles of riverbank
- We monitor and support 19,770 acres of County Wildlife Sites, safeguarding some of Suffolk's most precious fragments of habitat
- 120 planning applications were refused or improved for wildlife following our advice
- We have advised 87 different land managers

#### A nature recovery network

Almost 80% of Suffolk is farmed, so farmland habitats have a vital role to play in creating a Nature Recovery Network - a joined-up system of habitat which provides plants and animals with places to live, feed and breed.

This connectivity across the landscape allows plants, animals, seeds, nutrients and water to move from place to place and enables the natural world to adapt to change.



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## SUFFOLK WILDLIFE TRUST LIMITED

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### Suffolk's first Marine Conservation Zone

After years of local and national lobbying by The Wildlife Trusts for protection for our seas, the third round of marine conservation zones (MCZs) included Orford Inshore MCZ, bringing the total number of protected sites around England's shores to 91. These will form a vital series of underwater habitats which, with the right management, will allow nature to recover.

Located 14km out to sea from the Alde Ore estuary, the seafloor here is an extremely important spawning ground and nursery for many fish species, including Dover and lemon sole, sprat and sand eel, as well as skates, rays and small-spotted catsharks. The area is also important to foraging seabirds, such as the black-legged kittiwake, northern fulmar and northern gannet.

### THANK YOU TO OUR BUSINESS SUPPORTERS

#### Platinum Investors

EDF Energy  
Essex & Suffolk Water  
UK Power Networks

#### Gold Investors

Abellio  
Anglian Water  
Bauder  
British Telecom  
Climax Molybdenum  
Made by the Forge  
Michael Howard Homes  
Realise Futures  
Somerleyton Hall & Gardens  
Suffolk Hideaways  
Suffolk Secrets  
Waveney River Centre

#### Silver Investors

Barnes Construction  
Birketts  
Center Parcs  
Culford School  
Harwich Haven Authority  
Notcutts  
Roger Balmer Design

#### Bronze Investors

Our Bronze Investors are listed on our website

### More people, doing more for nature

Every year our learning centres create imaginative and inviting programmes of activity to bring people of all ages closer to nature. This year, we set our sights on reaching further into the communities in which we live and work.

In summer 2019 we organised the county's inaugural Nature Summit with a wide range of talks, panel discussions and the chance to question politicians and environmentalists on issues ranging from agricultural policies to school climate strikes. One of the highlights of the evening was the panel of young environmentalists who spoke candidly about their hopes and fears for the planet. Our aim is for conversations started at the Summit to spark ideas for action towards our vision for a wilder future.



Our Wild Reads partnership with Suffolk Libraries is another example of this, using the works of some of our best nature writers to explore our connection to the natural world and the landscapes that inspired them.

In Ipswich, we are working with Suffolk Refugee Support to provide teenage refugees, without parents in the UK, with the opportunity to experience British wildlife for the first time. All our centre staff have completed Dementia Friends training to better support our visitors, and our nature boxes are reviving memories for residents of care homes in Lowestoft. In the west of the county, a first for 2019 was the Teen Careers Fair at Lackford Lakes.

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## SUFFOLK WILDLIFE TRUST LIMITED

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Our annual presence at major county events and festivals such as the Suffolk Show, Latitude, Folk East and First Light Festival provides a wonderful opportunity to meet members - and to talk to others for the very first time.

### **We want nature to be a normal part of a Suffolk childhood.**

At each of our centres we have been creating new and different ways to discover nature with us, with a structured progression of activity from Tots to Teens, as well as helping parents and teachers to rediscover the natural world.

This year:

- Around 715,000 visits were made to reserves
- 28,000 people attended Trust events
- 600 children enjoyed weekend wildlife clubs
- We led nature activities for 10,000 school children
- We engaged 625 young people in youth groups
- 780 people completed training or courses



This year, our wildlife garden won 'Best in Show' at the 2019 Suffolk Show



In Lowestoft, our wildlife murals are creating a talking point, in anticipation of the opening of the new Carlton Marshes visitor centre

## LEGACY GIFTS

**The generosity of nature lovers who remembered Suffolk Wildlife Trust in their Will has underpinned every nature reserve purchase in recent years.**

Legacy gifts are recorded in our Book of Remembrance to commemorate their kindness.

### **This year we remember, with thanks:**

John Davis  
Susan Turner  
Cynthia Baron  
Eileen Suckling  
Elsie Smart  
Edna Pauline King

Susan Strasser  
Roy Kemp  
Alan Ream  
Rosemary Wilson  
Eveline Hastings  
Betty Wisbey

Jacqueline Humphreys  
Jean Pattle  
Peter Hodgson  
James Kemp  
Margaret Curwen  
Stella Bryant

Martin Crook  
Ruth Burkin  
Peter Lawrence  
Jean Panter

**Thank you**

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

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#### Strategic report

#### Achievements and performance

##### a. Review of activities

The results for the period are set out in the accounts papers that follow this Trustees Report.

There is a deficit on unrestricted funds for the year of £561k (2019 - deficit of £55k) and a surplus on restricted funds of £1,048k (2019 - £3,856k).

The Balance Sheet shows a healthy position.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

Free reserves are funds held in case of any sudden decline in income or unexpected cost or risk exposure, and to ensure that contractual obligations to staff, premises and funding partners can be met with confidence.

For the purposes of short and medium term financial management, the Trustees are concerned primarily with the management of working capital, and that the healthy working capital position is entirely in line with the policy of holding free resources sufficient for 3-6 months unrestricted expenditure and associated core staff costs.

Funds above this level are designated to specific projects, particularly the acquisition of land as nature reserves. As such these funds are not part of the free reserves as the essential spending has already been identified and they are included within Restricted Funds in the calculation below.

As part of financial planning, the Trust sets the income and expenditure budgets; and cashflow forecast is reported to the Trustees at each board meeting. The Trust receives a significant proportion of unrestricted income from membership subscriptions and therefore retention of members is closely monitored. In addition to which there is significant income from agri-environmental grants which are receivable upon satisfying due compliance on land management.

Where possible the Trust will apply for external funding opportunities, which can lead to additional projects, the Trust works hard to identify and diversify the funding streams in addition to the core income.

In order to calculate the Trust's level of free reserves in the policy, the costs are established from the following year's financial budget.

- Payroll
- Support
- Membership and recruitment
- Wildlife reserves Maintenance

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

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#### Strategic report (continued)

#### Financial review (continued)

The free reserve levels has been set at between three to six months running costs £540k - £1,080k (2019 - 3-6 months range £525k - £1,050k).

The running costs were calculated based on costs as follows:

Cost (3 months)	£ k
Payroll	410
Support Costs	41
Membership	20
Reserve Costs	69
Total	540

Year end reserves are calculated as follows:

Funds balance at year end	£ k
Net Assets	20,756
Less: restricted and designated funds	3,532
Less: fixed assets held for charity use	16,574
(Less Share Marsh financed by loan)	(228)
SORP 'Free' reserves calculation	878
'Free' reserves after Loan Finance	650

#### c. Principal risks and uncertainties

The Trustees are responsible for the identification and assessment of the major risks to which the charity is exposed. The risk management strategy considers these major risks and the effectiveness of the arrangements for managing them. Anything that might undermine our ability to fulfil our charitable objectives is considered including:

- responsibility to our staff, supporters, volunteers and visitors
- reputation
- assets - both physical and financial
- retaining staff and volunteers
- the external environment
- sources of income

The trustees consider the strategy on an annual basis and are satisfied that systems are in place to mitigate our exposure to the major risks where possible.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

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#### Strategic report (continued)

#### Financial review (continued)

#### COVID19

During March 2020, a global pandemic was declared arising from the outbreak of Covid19, the impact of which is causing widespread disruption to normal patterns of business activity across the world, including the UK. Whilst it is not currently possible to foresee and evaluate all the potential long-term implications to the Trust's operations, the Board of Trustees have reviewed the forecast Covid19 impact on financial activities for the financial year 2020-2021 and will continue to monitor closely and budget appropriately as the pandemic unfolds. Despite the forecasted loss in earnings from the reduction in fundraising activities (most significantly retail, learning and membership recruitment) in 2020-2021 the Trust has sufficient Free Reserves to sustain our activities to continue to deliver for wildlife in Suffolk.

#### Risk overview

The Trustees reviewed the initial emergency measures of the Covid19 crisis, which included furloughing staff and cessation of volunteering and events. The Covid19 pandemic has introduced challenges to our staff and our central office operations which have been mitigated through the implementation of our Business Continuity Plan. We have rapidly adapted to working from home where possible and ensured all our centres are Covid-secure for staff and volunteers.

Following a staff survey we have identified those areas that require further investment in IT infrastructure and digital skills knowledge. A significant risk associated with the pandemic is to the health and wellbeing of the Trust's staff and volunteers, and we are investing in Wellbeing training and Mental Health First Aid Champions during 2021. The initial impact of Covid19 was the reduction of face to face membership recruitment, events and learning activities being curtailed. We are adapting our offer of activities in line with government guidance and following a survey to members have identified the level of interest of those activities that can be delivered sustainably. The new 'Southern Gateway to the Broads National Park' visitor centre at Carlton Marshes was due to be opened in May 2020, Covid19 has led to prolongation delays with the centre now due to be now due to be open at some point in Q4 2020. Despite our Investment values initially decreasing in the short-term due to Covid-19 we have an Investment Policy that is designed to yield stable long term investment returns and our investments have performed in line with expectations since the Financial Year-End.

#### Opportunities

Our supporters have sustained our conservation activities through their membership contributions, and we have gained a wider audience as more of the public have turned to their local nature spaces and re-discovered wildness on their doorstep. Although membership recruitment has decreased from events and visits to centres, we have attracted membership through promotional displays at our nature reserves which has translated to new members joining via our website. We will continue to monitor our membership growth, as any reduction in new members will have financial impacts over many years. Once our visitor centres at Lackford lakes and Carlton Marshes are able to open with an adapted offer to visitors, we are confident that a growing number of visitors will choose to support their local wildlife areas with greater numbers of people opting for 'stay-cations' during the pandemic period.

#### Legacies

We continue to operate a dedicated Legacy Fund within the Trust's Designated Funds through which Trustees determine how unrestricted legacies are allocated and enabling us to publicly demonstrate the importance of these generous gifts. This funding is also ringfenced to ensure we can deliver our strategic objectives for impact to wildlife, if there are continued restrictions on our fundraising and other activities resulting from the Covid19 outbreak.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

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#### Strategic report (continued)

#### Financial review (continued)

#### d. Principal funding

Grants for reserve, education and wildlife projects:

	£000
Anglian Water	35
East Suffolk Council	5
Environment Agency	170
Essex and Suffolk Water	3
Forestry Commission Woodland Creation	4
Heritage Lottery Fund	531
Kew Gardens	1
Port of Felixstowe	41
Rural Payments Agency	432
Suffolk County Council	11
Suffolk Coast and Heaths	5
UK Power Networks	13
Various grants	56
<b>TOTAL</b>	<b>1,307</b>

Numerous other contributions have been received from individual donors, sponsorships, fundraising, corporate and statutory bodies. These are included in the figures in the accounts for donations, fundraising income or other as appropriate.

#### 2020-2025 Strategic Plan

- Increase our membership to 14,500
- Extend our nature reserves through a proactive approach to land acquisition
- Create opportunities for wildlife by habitat restoration at Carlton Marshes and Black Bourn Valley
- Secure better protection for marine habitats off Suffolk's coast
- Strengthen our advisory role in the wider countryside through our Farmland Conservation Advice in targeted areas

Progress on these areas will be reported in future annual reports.

#### Structure, governance and management

##### a. Constitution

The Trust and the Group is registered as a members limited liability company and was set up by a Memorandum of Association on 20/11/2002.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

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#### Structure, governance and management (continued)

##### b. Methods of appointment or election of Trustees

The management of the Trust and the Group is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Any member of the Trust can put themselves forward as a trustee. Nominations are considered each year at the AGM and nominees, if elected, have a term of three years. Trustees are eligible to stand for a second term but if re-elected for two consecutive terms they are required to take a year's break before standing again. The Trust aims to have a broad range of skills amongst its trustees relevant to the running of the organisation.

##### c. Organisational structure and decision-making policies

The affairs of the Trust shall be managed by the Board of Trustees, through the Chief Executive.

The Trust has five main activity areas each with its own manager - Property & Projects, Conservation, People & Wildlife, Development and Finance/Administration. These managers report to the Chief Executive and, with the Chief Executive, form the senior management team.

Finance reports produced by the senior management team are sent to the Board quarterly.

There is a separate wholly owned trading subsidiary, S.W.T. Trading Limited that continues to trade successfully and make a valuable contribution to the Trust's income. The subsidiary's main activities consist of the sale of goods, consultancy and other services.

The Board is comprised of up to twelve members made up of:

- Chairman, Vice Chairman, Honorary Secretary, Honorary Treasurer  
(appointed at the first Board meeting following the AGM)
- Up to six ordinary members
- Up to two additional co-opted trustees

Members of the Board of Trustees may be called upon to contribute a sum of £1 each in the event of the company going into liquidation.

##### d. Pay policy

The yearly review of payroll is approved by the Board of Trustees using CPI as an indication of cost of living increase.

##### e. Financial risk management

The Trustees have assessed the major risks to which the Group and the Trust are exposed, in particular those related to the operations and finances of the Group and the Trust, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

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#### Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Trust and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Trust 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 Group and the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:


- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Nigel Farthing**  
(Chair of Trustees)

Date: 24 October 2020



**James Alexander**  
(Treasurer)



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## SUFFOLK WILDLIFE TRUST LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST LIMITED

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#### Opinion

We have audited the financial statements of Suffolk Wildlife Trust Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2020 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Trust balance sheet, the Consolidated statement of cash flows and the related notes, 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 of the parent charitable company's affairs as at 31 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.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 the 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.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST LIMITED (CONTINUED)

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#### Other information

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

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

We have nothing to report in this regard.

#### Opinion 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 including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

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

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

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST LIMITED (CONTINUED)

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#### Responsibilities of trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the 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.

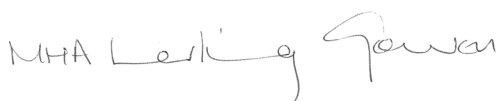
#### Auditors' responsibilities for the audit of the financial statements

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

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

#### Use of our report

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



**Julie Grimmer FCA DChA (Senior statutory auditor)**

for and on behalf of

**Larking Gowen LLP**

Chartered Accountants

Statutory Auditors

1 Claydon Business Park

Great Blakenham

Ipswich

IP6 0NL

Date: 22 January 2021

**SUFFOLK WILDLIFE TRUST LIMITED**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND  
EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2020**

	<b>Note</b>	<b>Unrestricted funds 2020 £000</b>	<b>Restricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>	<i>Total funds 2019 £000</i>
<b>Income from:</b>					
Donations and legacies	3	2,095	248	2,343	1,166
Charitable activities	4	165	1,307	1,472	4,746
Other trading activities	5	486	301	787	691
Investments	6	38	-	38	58
Other income	7	4	23	27	7
<b>Total income</b>		<b>2,788</b>	<b>1,879</b>	<b>4,667</b>	<b>6,668</b>
<b>Expenditure on:</b>					
Raising funds	8	421	-	421	438
Charitable activities	9	2,843	890	3,733	2,518
<b>Total expenditure</b>		<b>3,264</b>	<b>890</b>	<b>4,154</b>	<b>2,956</b>
Net (losses)/gains on investments		(24)	-	(24)	89
<b>Net (expenditure)/income</b>		<b>(500)</b>	<b>989</b>	<b>489</b>	<b>3,801</b>
Transfers between funds	21	(60)	60	-	-
<b>Net movement in funds</b>		<b>(560)</b>	<b>1,049</b>	<b>489</b>	<b>3,801</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		6,057	14,212	20,269	16,468
Net movement in funds		(560)	1,049	489	3,801
<b>Total funds carried forward</b>		<b>5,497</b>	<b>15,261</b>	<b>20,758</b>	<b>20,269</b>

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

The notes on pages 22 to 45 form part of these financial statements.

**SUFFOLK WILDLIFE TRUST LIMITED**  
**REGISTERED NUMBER: 00695346**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	Note	2020 £000	2019 £000
<b>Fixed assets</b>			
Tangible assets	14	3,741	1,372
Heritage assets	15	12,833	12,802
		<u>16,574</u>	<u>14,174</u>
<b>Current assets</b>			
Stocks	16	25	21
Debtors	17	2,863	2,918
Investments	18	729	753
Cash at bank and in hand		1,648	3,105
		<u>5,265</u>	<u>6,797</u>
Creditors: amounts falling due within one year	19	(1,006)	(474)
<b>Net current assets</b>		<u>4,259</u>	<u>6,323</u>
<b>Total assets less current liabilities</b>		<u>20,833</u>	<u>20,497</u>
Creditors: amounts falling due after more than one year	20	(77)	(228)
<b>Net assets excluding pension asset</b>		<u>20,756</u>	<u>20,269</u>
<b>Total net assets</b>		<u><u>20,756</u></u>	<u><u>20,269</u></u>
<b>Charity funds</b>			
Restricted funds	21	15,260	14,212
Unrestricted funds	21	5,496	6,057
<b>Total funds</b>		<u><u>20,756</u></u>	<u><u>20,269</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
**Nigel Farthing**  
 (Chair of Trustees)

Date: 24 October 2020

**James Alexander**  
 (Treasurer)



The notes on pages 22 to 45 form part of these financial statements.

**SUFFOLK WILDLIFE TRUST LIMITED**  
**REGISTERED NUMBER: 00695346**


**TRUST BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	Note	2020 £000	2019 £000
<b>Fixed assets</b>			
Tangible assets	14	3,725	1,344
Heritage assets	15	12,833	12,802
		<u>16,558</u>	<u>14,146</u>
<b>Current assets</b>			
Stocks	16	11	12
Debtors	17	2,793	2,811
Investments	18	729	753
Cash at bank and in hand		1,530	3,065
		<u>5,063</u>	<u>6,641</u>
Creditors: amounts falling due within one year	19	(985)	(457)
<b>Net current assets</b>		<u>4,078</u>	<u>6,184</u>
<b>Total assets less current liabilities</b>		<u>20,636</u>	<u>20,330</u>
Creditors: amounts falling due after more than one year	20	(77)	(228)
<b>Total net assets</b>		<u><u>20,559</u></u>	<u><u>20,102</u></u>
<b>Charity funds</b>			
Restricted funds	21	15,260	14,212
Unrestricted funds	21	5,299	5,890
<b>Total funds</b>		<u><u>20,559</u></u>	<u><u>20,102</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
**Nigel Farthing**  
 (Chair of Trustees)

Date: 24 October 2020

  
**James Alexander**  
 (Treasurer)

The notes on pages 22 to 45 form part of these financial statements.

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SUFFOLK WILDLIFE TRUST LIMITED

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CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2020

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	2020 £000	2019 £000
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	1,244	2,033
<b>Cash flows from investing activities</b>		
Proceeds from the sale of tangible fixed assets	27	7
Purchase of tangible fixed assets	(2,551)	(486)
Proceeds from sale of investments	-	750
Purchase of heritage assets	(31)	(2,207)
<b>Net cash used in investing activities</b>	<b>(2,555)</b>	<b>(1,936)</b>
<b>Cash flows from financing activities</b>		
Repayments of borrowing	(146)	(141)
<b>Net cash used in financing activities</b>	<b>(146)</b>	<b>(141)</b>
<b>Change in cash and cash equivalents in the year</b>	<b>(1,457)</b>	<b>(44)</b>
Cash and cash equivalents at the beginning of the year	3,105	3,149
<b>Cash and cash equivalents at the end of the year</b>	<b>1,648</b>	<b>3,105</b>

The notes on pages 22 to 45 form part of these financial statements

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## SUFFOLK WILDLIFE TRUST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### 1. General information

The Trust is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

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

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

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Trust and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Trust has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

##### 2.2 Going concern

In approving these accounts, the Trustees have assessed whether the use of going concern is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of the approval of the financial statements.

The Trustees have considered the financial uncertainty of COVID-19, and the measures that have been put in place to respond to the crisis. As a result, with the level of unrestricted funds and liquid assets available, the Trustees consider the organisation is in a stable financial position. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The Trustees consider that the budgeted cashflow is sufficient with the level of unrestricted reserves for Suffolk Wildlife Trust to be able to meet its liabilities as they fall due. For this reason, the Trustees consider it appropriate for the financial statements to continue being prepared on a going concern basis.



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## SUFFOLK WILDLIFE TRUST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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## 2. Accounting policies (continued)

### 2.3 Fund accounting

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

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

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

Investment income, gains and losses are allocated to the appropriate fund.

### 2.4 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Trust 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 Trust has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Trust, or the Trust is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material

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

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Subscriptions for life membership are recognised in the Statement of Financial Activities when they are received by the charity.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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## 2. Accounting policies (continued)

### 2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

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

Charitable activities and Governance costs are costs incurred on the Trust's operations, including support costs and costs relating to the governance of the Trust apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

### 2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £5,000 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2 - 20% on cost
Long-term leasehold property	- Over the term of the lease
Short-term leasehold property	-
Plant and machinery	- 20 - 30% on cost
Other fixed assets	- 10% on cost

### 2.7 Investments

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

### 2.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### 2. Accounting policies (continued)

##### 2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Livestock has been included at replacement value less 25%, apart from Horses and Ponies which have been fully written down in the year.

##### 2.10 Debtors

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

##### 2.11 Cash at bank and in hand

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

##### 2.12 Creditors and provisions

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

##### 2.13 Financial instruments

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

##### 2.14 Taxation

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### 2.15 Pensions

Contributions made to individuals' personal pension schemes are charged to the SOFA in the period to which they relate.

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**3. Income from donations and legacies**

	<b>Unrestricted funds 2020 £000</b>	<b>Restricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>
Member Subscriptions & Donations	903	139	<b>1,042</b>
Legacies	1,192	109	<b>1,301</b>
	<hr/>	<hr/>	<hr/>
	<b>2,095</b>	<b>248</b>	<b>2,343</b>
	<hr/>	<hr/>	<hr/>
	<i>Unrestricted funds 2019 £000</i>	<i>Restricted funds 2019 £000</i>	<i>Total funds 2019 £000</i>
Member Subscriptions & Donations	864	72	936
Legacies	183	47	230
	<hr/>	<hr/>	<hr/>
	<b>1,047</b>	<b>119</b>	<b>1,166</b>
	<hr/>	<hr/>	<hr/>

**4. Income from charitable activities**

	<b>Unrestricted funds 2020 £000</b>	<b>Restricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>
Grants receivable	-	1,307	<b>1,307</b>
Fees receivable	1	-	<b>1</b>
Sale of goods and services	164	-	<b>164</b>
	<hr/>	<hr/>	<hr/>
<b>Total 2020</b>	<b>165</b>	<b>1,307</b>	<b>1,472</b>
	<hr/>	<hr/>	<hr/>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**4. Income from charitable activities (continued)**

	<i>Unrestricted funds 2019 £000</i>	<i>Restricted funds 2019 £000</i>	<i>Total funds 2019 £000</i>
Grants receivable	3	4,589	4,592
Fees receivable	2	-	2
Sale of goods and services	151	-	151
<i>Total 2019</i>	<u>156</u>	<u>4,589</u>	<u>4,745</u>

In 2018, grants receivable included accrued grant income of £2.051m grant entitlement towards capital expenditure in Gateway to Southern Broads (HLF) project until 2022.

**5. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestricted funds 2020 £000</b>	<b>Restricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>
Fundraising	44	301	345
Rental income	25	-	25
	<u>69</u>	<u>301</u>	<u>370</u>

	<i>Unrestricted funds 2019 £000</i>	<i>Restricted funds 2019 £000</i>	<i>Total funds 2019 £000</i>
Fundraising	44	165	209
Rental income	44	-	44
	<u>88</u>	<u>165</u>	<u>253</u>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**5. Income from other trading activities (continued)**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>	<i>Total funds 2019 £000</i>
SWT Trading - Merchandising	296	<b>296</b>	135
SWT Trading - Consulting	121	<b>121</b>	304
	<u>417</u>	<u><b>417</b></u>	<u>439</u>

**6. Investment income**

	<b>Unrestricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>
Interest received	<u>38</u>	<u><b>38</b></u>

	<i>Unrestricted funds 2019 £000</i>	<i>Total funds 2019 £000</i>
Interest received	<u>58</u>	<u>58</u>

**7. Other incoming resources**

	<b>Unrestricted funds 2020 £000</b>	<b>Restricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>
Profit on disposal of assets	<u>4</u>	<u>23</u>	<u><b>27</b></u>

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SUFFOLK WILDLIFE TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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7. Other incoming resources (continued)

	<i>Unrestricted funds 2019 £000</i>	<i>Total funds 2019 £000</i>
Profit on disposal of assets	7	7

8. Expenditure on raising funds

Costs of raising voluntary income

	<b>Unrestricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>
Fundraising and publicity	141	141

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2019 £000</i>	<i>Total funds 2019 £000</i>
Fundraising and publicity	123	123

Fundraising trading expenses

	<b>Unrestricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>
Trading expenses	280	280

Fundraising trading expenses (continued)

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**8. Expenditure on raising funds (continued)**

	<i>Unrestricted funds 2019 £000</i>	<i>Total funds 2019 £000</i>
Trading expenses	315	315
	<u>315</u>	<u>315</u>

**9. Analysis of expenditure on charitable activities**

	<b>Unrestricted funds 2020 £000</b>	<b>Restricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>
Conservation Management & Maintenance of Reserves	2,122	845	2,967
Education & Community Projects	350	45	395
Membership	263	-	263
IT Support & Maintenance	108	-	108
	<u>2,843</u>	<u>890</u>	<u>3,733</u>

In 2020 Conservation Management & Maintenance of Reserves includes a contribution of £75,670 to the Royal Society of Wildlife Trusts (RSWT) our national office. This enables RSWT to act on the collective behalf of all individual Wildlife Trusts including but not limited to in respect of Government legislation, ie Agriculture Bill, Environment Bill, Marine Act; and provision of shared services including advertising, and CRM (2019 £75,150).

	<i>Unrestricted funds 2019 £000</i>	<i>Restricted funds 2019 £000</i>	<i>Total funds 2019 £000</i>
Conservation Management & Maintenance of Reserves	527	1,263	1,790
Education & Community Projects	314	63	377
Membership	260	-	260
IT Support & Maintenance	91	-	91
	<u>1,192</u>	<u>1,326</u>	<u>2,518</u>



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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**9. Analysis of expenditure on charitable activities (continued)**

**(continued)**

**10. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2020 £000</b>	<b>Support costs 2020 £000</b>	<b>Total funds 2020 £000</b>
Conservation Management & Maintenance of Reserves	2,944	23	<b>2,967</b>
Education & Community Projects	395	-	<b>395</b>
Membership	263	-	<b>263</b>
IT Support & Maintenance	-	108	<b>108</b>
	<hr/> 3,602 <hr/>	<hr/> 131 <hr/>	<hr/> <b>3,733</b> <hr/>

	<i>Activities undertaken directly 2019 £000</i>	<i>Support costs 2019 £000</i>	<i>Total funds 2019 £000</i>
Conservation Management & Maintenance of Reserves	1,751	39	1,790
Education & Community Projects	377	-	377
Membership	260	-	260
IT Support & Maintenance	-	91	91
	<hr/> 2,388 <hr/>	<hr/> 130 <hr/>	<hr/> 2,518 <hr/>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**10. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Governance costs 2020 £000</b>	<b>Apportionment of support costs 2020 £000</b>	<b>Total funds 2020 £000</b>
IT Support & Maintenance	-	37	37
Office costs	-	71	71
Finance costs	9	-	9
Auditors' remuneration	14	-	14
	<hr/> 23	<hr/> 108	<hr/> 131
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	<i>Governance costs 2019 £000</i>	<i>Apportionment of support costs 2019 £000</i>	<i>Total funds 2019 £000</i>
IT Support & Maintenance	-	27	27
Office costs	-	64	64
Finance costs	26	-	26
Auditors' remuneration	13	-	13
	<hr/> 39	<hr/> 91	<hr/> 130
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**11. Auditors' remuneration**

	<b>2020 £000</b>	<b>2019 £000</b>
Fees payable to the Trust's auditor for the audit of the Trust's annual accounts	<hr/> 14	<hr/> 14
	<hr/> <hr/>	<hr/> <hr/>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**12. Staff costs**

	<b>Group 2020 £000</b>	<i>Group 2019 £000</i>	<b>Company 2020 £000</b>	<i>Company 2019 £000</i>
Wages and salaries	<b>1,508</b>	1,280	<b>1,397</b>	1,258
Social security costs	<b>131</b>	108	<b>121</b>	106
Pension costs	<b>111</b>	94	<b>103</b>	93
	<b>1,750</b>	1,482	<b>1,621</b>	1,457

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

	<b>Group 2020 No.</b>	<i>Group 2019 No.</i>
Charitable Activities	<b>60</b>	58
Cost of generating funds	<b>8</b>	8
Support costs	<b>6</b>	6
	<b>74</b>	72

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>Group 2020 No.</b>	<i>Group 2019 No.</i>
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	<b>1</b>	-

The key management personnel (KMP) includes the trustees and those members of staff who are senior management personnel to whom the trustees have delegated responsibility in the day-to-day running of the charity. The total amount of remuneration (including Employers NIC and Pension contributions) received by the members of the KMP for their services was £338,889 (2019 - £320,550).

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**13. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 March 2020, no Trustee expenses have been incurred (2019 - £NIL).

**14. Tangible fixed assets**

**Group**

	Buildings £000	Other property £000	Machinery & motor vehicles £000	Asset in course of construction £000	Total £000
<b>Cost or valuation</b>					
At 1 April 2019	1,541	526	1,543	199	3,809
Additions	38	11	163	2,339	2,551
Disposals	-	-	(25)	-	(25)
At 31 March 2020	<u>1,579</u>	<u>537</u>	<u>1,681</u>	<u>2,538</u>	<u>6,335</u>
<b>Depreciation</b>					
At 1 April 2019	885	409	1,143	-	2,437
Charge for the year	35	22	125	-	182
On disposals	-	-	(25)	-	(25)
At 31 March 2020	<u>920</u>	<u>431</u>	<u>1,243</u>	<u>-</u>	<u>2,594</u>
<b>Net book value</b>					
At 31 March 2020	<u><u>659</u></u>	<u><u>106</u></u>	<u><u>438</u></u>	<u><u>2,538</u></u>	<u><u>3,741</u></u>
At 31 March 2019	<u><u>656</u></u>	<u><u>117</u></u>	<u><u>400</u></u>	<u><u>199</u></u>	<u><u>1,372</u></u>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**14. Tangible fixed assets (continued)**

**Company**

	<b>Buildings £000</b>	<b>Other property £000</b>	<b>Machinery &amp; motor vehicles £000</b>	<b>Asset in course of construction £000</b>	<b>Total £000</b>
<b>Cost or valuation</b>					
At 1 April 2019	1,541	526	1,402	199	3,668
Additions	38	11	163	2,339	2,551
Disposals	-	-	(16)	-	(16)
At 31 March 2020	<u>1,579</u>	<u>537</u>	<u>1,549</u>	<u>2,538</u>	<u>6,203</u>
<b>Depreciation</b>					
At 1 April 2019	885	409	1,030	-	2,324
Charge for the year	35	22	113	-	170
On disposals	-	-	(16)	-	(16)
At 31 March 2020	<u>920</u>	<u>431</u>	<u>1,127</u>	<u>-</u>	<u>2,478</u>
<b>Net book value</b>					
At 31 March 2020	<u><u>659</u></u>	<u><u>106</u></u>	<u><u>422</u></u>	<u><u>2,538</u></u>	<u><u>3,725</u></u>
At 31 March 2019	<u><u>656</u></u>	<u><u>117</u></u>	<u><u>372</u></u>	<u><u>199</u></u>	<u><u>1,344</u></u>

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SUFFOLK WILDLIFE TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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15. Charity heritage assets

Group and Trust

Assets recognised at cost

	Wildlife reserves 2020 £000
Carrying value at 1 April 2019	12,802
Additions	31
Disposals	(1)
	<hr/>
	12,832
	<hr/>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**15. Charity heritage assets (continued)**

**Analysis of heritage asset transactions**

**Group**

	<b>2020 £000</b>	<b>2019 £000</b>	<b>2018 £000</b>	<b>2017 £000</b>	<b>2016 £000</b>
<b>Purchases</b>					
Wildlife reserves	31	2,207	1,025	1,328	624
<b>Donations</b>					
Wildlife reserves	-	-	-	-	140
<b>Total additions</b>	<u>31</u>	<u>2,207</u>	<u>1,025</u>	<u>1,328</u>	<u>764</u>
<b>Disposals (Net book value)</b>					
Wildlife reserves	(1)	-	-	-	(12)
<b>Total disposals</b>	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(12)</u>

There were no proceeds from disposals and no impairment charges in the past five years.

**Aquisition and management of wildlife reserves**

Suffolk Wildlife Trust manages 53 nature reserves extending to 8,097 acres. Approximately 4,301 acres are freehold owned and almost 929 acres leased on terms ranging from 25 years to 999 years. The balance is managed under a variety of different arrangements, some contractual, some by private agreement with the landowner and the remainder on Farm Business Tenancies. The landholding encompasses the complete spectrum of land cover types found in Suffolk ranging from coastal habitats to woodlands; grassland and agricultural land. Over two thirds of the landholding is designated in one form or another for its wildlife interest while a third is internationally designated.

The acquisition and management of nature reserves is an integral part of the Trust's strategy to protect Suffolk's wildlife. Our nature reserves are freely accessible for people to see wildlife amongst Suffolk's finest habitats and landscapes. The Trust is responsible for managing some of the most wildlife-rich habitats in Suffolk that are also places of great natural beauty. The Trust will continue to acquire such habitats as well as restoring high quality habitat on land with suitable potential. Each acquisition opportunity will be assessed on its merits. Protected designated sites (SSSIs) are of interest where there is additional benefit from being in Trust ownership. Unprotected County Wildlife Sites or other land with the potential for habitat restoration or creation will be considered but such sites must meet other key criteria.

**16. Stocks**

	<b>Group 2020 £000</b>	<b>Group 2019 £000</b>	<b>Company 2020 £000</b>	<b>Company 2019 £000</b>
Finished goods and goods for resale	<u>25</u>	<u>21</u>	<u>11</u>	<u>12</u>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**17. Debtors**

	<b>Group 2020 £000</b>	<i>Group 2019 £000</i>	<b>Company 2020 £000</b>	<i>Company 2019 £000</i>
<b>Due within one year</b>				
Trade debtors	334	269	296	192
Other debtors	1,358	336	1,358	336
Prepayments and accrued income	57	42	25	12
Grants receivable	1,114	2,271	1,114	2,271
	<u>2,863</u>	<u>2,918</u>	<u>2,793</u>	<u>2,811</u>

Included within other debtors are unrealised legacies of £1,259,413 (2019 - £289,500) for which the trust has been notified as a beneficiary.

Grants receivable includes accrued grant income of £982,363 (2018 - £2.051m) grant entitlement towards capital expenditure in Gateway to Southern Broads (HLF) Project until 2022.

**18. Current asset investments**

	<b>Group 2020 £000</b>	<i>Group 2019 £000</i>	<b>Company 2020 £000</b>	<i>Company 2019 £000</i>
Unlisted investments	729	753	729	753

**19. Creditors: Amounts falling due within one year**

	<b>Group 2020 £000</b>	<i>Group 2019 £000</i>	<b>Company 2020 £000</b>	<i>Company 2019 £000</i>
Bank loans	151	146	151	146
Trade creditors	64	54	61	47
Other taxation and social security	37	50	32	38
Accruals and deferred income	754	224	741	226
	<u>1,006</u>	<u>474</u>	<u>985</u>	<u>457</u>

The securities given in respect of the bank loans are detailed in the following note.



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SUFFOLK WILDLIFE TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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

	<b>Group 2020 £000</b>	<i>Group 2019 £000</i>	<b>Company 2020 £000</b>	<i>Company 2019 £000</i>
Bank loans	<b>77</b>	228	<b>77</b>	228

The bank loans are secured by a fixed charge over the land held by Suffolk Wildlife Trust Limited at Share Marsh, Carlton Colville, Suffolk.

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**21. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2019 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2020 £000
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Designated Funds - all funds	2,570	-	-	(561)	-	2,009
<b>General funds</b>						
General Funds incl. 6 month reserve	668	2,787	(3,193)	412	(24)	650
Wildlife reserves and equipment	2,819	-	(71)	89	-	2,837
	3,487	2,787	(3,264)	501	(24)	3,487
<b>Total Unrestricted funds</b>	6,057	2,787	(3,264)	(60)	(24)	5,496
<b>Restricted funds</b>						
Bequests & donations	135	123	(4)	(108)	-	146
Wildlife reserves and equipment	11,312	-	(82)	2,507	-	13,737
Gunton Meadow	101	-	(2)	-	-	99
Redgrave & Lopham EU Project	49	-	-	(49)	-	-
Knettishall	12	-	(12)	-	-	-
Pecks Piece	84	-	(7)	-	-	77
Papermill Reedbed	36	-	-	(36)	-	-
Gunton Warren	37	-	(3)	-	-	34
Carlton Marshes	2,222	836	(58)	(2,211)	-	789
Conservation management	58	277	(121)	-	-	214

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**21. Statement of funds (continued)**

**Statement of funds - current year (continued)**

	Balance at 1 April 2019 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2020 £000
Reserves maintenance	112	618	(556)	(36)	-	138
Education & community projects	54	24	(45)	(7)	-	26
	<u>14,212</u>	<u>1,878</u>	<u>(890)</u>	<u>60</u>	<u>-</u>	<u>15,260</u>
<b>Total of funds</b>	<u><u>20,269</u></u>	<u><u>4,665</u></u>	<u><u>(4,154)</u></u>	<u><u>-</u></u>	<u><u>(24)</u></u>	<u><u>20,756</u></u>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**21. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2018 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 March 2019 £000</i>
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Designated Funds - all funds	2,695	511	(586)	(50)	-	2,570
<b>General funds</b>						
General Funds incl. 6 month reserve	559	1,284	(950)	(314)	89	668
Wildlife reserves and equipment	2,858	-	(94)	55	-	2,819
	3,417	1,284	(1,044)	(259)	89	3,487
<b>Total Unrestricted funds</b>	6,112	1,795	(1,630)	(309)	89	6,057
<b>Restricted funds</b>						
Bequests & donations	64	60	(9)	20	-	135
Wildlife reserves and equipment	8,791	-	(80)	2,601	-	11,312
Gunton Meadow	103	-	(2)	-	-	101
Redgrave & Lopham EU Project	49	-	-	-	-	49
Knettishall	32	-	(20)	-	-	12
Pecks Piece	87	-	(3)	-	-	84
Papermill Reedbed	38	-	(2)	-	-	36
Gunton Warren	39	-	(2)	-	-	37
Carlton Marshes	830	4,008	(316)	(2,300)	-	2,222
Conservation management	149	74	(165)	-	-	58

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**21. Statement of funds (continued)**

**Statement of funds - prior year (continued)**

	<i>Balance at 1 April 2018 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 March 2019 £000</i>
Reserves maintenance	126	662	(664)	(12)	-	112
Education & community projects	48	69	(63)	-	-	54
	<u>10,356</u>	<u>4,873</u>	<u>(1,326)</u>	<u>309</u>	<u>-</u>	<u>14,212</u>
<b>Total of funds</b>	<u>16,468</u>	<u>6,668</u>	<u>(2,956)</u>	<u>-</u>	<u>89</u>	<u>20,269</u>

**22. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2020 £000</b>	<b>Restricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>
Tangible fixed assets	445	3,296	3,741
Heritage assets	2,387	10,446	12,833
Current assets	3,429	1,836	5,265
Creditors due within one year	(688)	(318)	(1,006)
Creditors due in more than one year	(77)	-	(77)
<b>Total</b>	<u>5,496</u>	<u>15,260</u>	<u>20,756</u>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**22. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2019 £000</i>	<i>Restricted funds 2019 £000</i>	<i>Total funds 2019 £000</i>
Tangible fixed assets	473	899	1,372
Heritage assets	2,387	10,415	12,802
Current assets	3,712	3,085	6,797
Creditors due within one year	(287)	(187)	(474)
Creditors due in more than one year	(228)	-	(228)
<b>Total</b>	<u>6,057</u>	<u>14,212</u>	<u>20,269</u>

**23. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>Group 2020 £000</b>	<i>Group 2019 £000</i>
Net income for the period (as per Statement of Financial Activities)	<u>489</u>	<u>3,801</u>
<b>Adjustments for:</b>		
Depreciation charges	182	173
Loss/(profit) on investments	24	(89)
Profit on the sale of fixed assets	(27)	(7)
Decrease/(increase) in stocks	(4)	7
Decrease/(increase) in debtors	55	(1,905)
Increase in creditors	525	53
<b>Net cash provided by operating activities</b>	<u>1,244</u>	<u>2,033</u>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**24. Analysis of cash and cash equivalents**

	<b>Group 2020 £000</b>	<i>Group 2019 £000</i>
Cash in hand	1,648	3,105
<b>Total cash and cash equivalents</b>	<b>1,648</b>	<i>3,105</i>

**25. Analysis of Net Debt**

	<b>At 1 April 2019 £000</b>	<b>Cash flows £000</b>	<b>At 31 March 2020 £000</b>
Cash at bank and in hand	3,105	(1,457)	1,648
Debt due after 1 year	(228)	151	(77)
Debt due within 1 year	(146)	(5)	(151)
Liquid investments	753	(24)	729

**26. Pension commitments**

Contributions of £243,953 (2019 - £102,827) were made to individuals' personal pension schemes.

**27. Related party transactions**

The Chair of trustees, Nigel Farthing, was a partner during the year in Birketts, one of the legal advisers to the Trust. During the year professional fees of £7,864 (2019 - £4,074) were paid to that firm, the majority of which was in connection with the property transactions. At 31 March 2020 there were accrued expenses of £1,440 (2019 - £Nil) due to Birketts.