

Charity Registration No. 286447

**THE WILDLIFE HOSPITAL TRUST
(TIGGYWINKLES)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2016

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	286447
Principal address	Aston Road Haddenham Buckinghamshire HP17 8AF
Telephone	01844 292 292
Patron	H.R.H. Princess Alexandra
President	The Countess of Buckinghamshire
Chief Executive and Director of Clinical Services	Colin Stocker
Trustees	Alfred W Davis - Chairman Joan E Davis Michael Groth Louise M Secker Glenn Gavin Michael J Brown
Auditors	Citroen Wells Devonshire House 1 Devonshire Street London W1W 5DR
Bankers	Barclays Bank Plc 34 Market Square Aylesbury Buckinghamshire HP20 1TT
Solicitors	Bircham Dyson Bell 50 Broadway London SW1H 0BL
Investment advisors	Timothy James & Partners Ltd 247 Tottenham Court Road London W1T 7QX

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

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THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

CHIEF EXECUTIVE'S REPORT FOR THE YEAR ENDED 31 JANUARY 2016

July 2016 saw the passing of our visionary Founder, Les Stocker M.B.E., HonAssocRCVS. Les changed the world of wildlife treatment and rehabilitation by creating Tiggywinkles. From humble beginnings in a suburban back garden, the hospital is now the biggest, busiest and leading wildlife hospital in the World. His dream to create a purpose built facility to enable others to come and learn how to save wildlife was realised, and how!

Les will be sorely missed; nevertheless, we look back with pride and happy hearts at these unique and amazing accomplishments. His last project was to create a college to enable Veterinary Surgeons and nurses to undertake their CPD at the centre. This project will commence in 2017.

The team Les created at the hospital will ensure that Tiggywinkles continues to offer free lifesaving care, 24/7, to all Britain's wildlife. Les' vision will be continued by the dedicated staff at the centre.

Les left the Trust in an extremely strong financial position. This buoyancy and preparedness will be continued by the management team.

I have been here, at Les' right hand, from the beginning and can assure you that the running of Tiggywinkles will not change. During 2016 we opened the Victor Woodford nursing office, and we have extensively invested in refurbishing and improving many units within the hospital grounds. A new Specialist Veterinary Surgeon took his post here earlier in the year, enabling us to remain at the cutting edge of medical treatment and techniques. This coming year will see continued improvements to the hospital facilities. With up to 1,500 in patients on any given day, we will continue to strive for excellence, following always Les' wish to offer free lifesaving care, 24/7, 365 days of the year.

Les is irreplaceable, but I will endeavour to strive for continued success as the Trust's new C.E.O.



Colin Stocker
Chief Executive and Director of Clinical Services

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2016

The trustees present their annual report on the affairs of the group, together with the financial statements and auditors' report for the year ended 31 January 2016.

Structure, governance and management

The Trust was established by a charitable trust deed on 1 February 1983 and registered with the Charity Commission on 5 April 1983.

The trustees who served during the year were as follows:-

Alfred W Davis
Joan E Davis
Michael Groth
Louise M Secker
Glenn Gavin
Michael J Brown

The Trust is managed by the board of trustees who meet regularly to review the activities and performance of the Trust together with their advisors as necessary. Appointment of trustees is governed by the Trust Deed. The board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. There must be at least six serving trustees but not more than ten.

The trustees are generally appointed according to their various skills and knowledge of the aims and aspirations of the Trust. The trustees are also familiar with the practical work of the Trust, having access to charity literature and detailed discussions at meetings of the work undertaken and aspirations of the work the Trust expects to carry out.

The day to day management of the Trust and the administration of the Wildlife Hospital was under the direct control of Les Stocker MBE, HonAssocRCVS, who sadly passed away on 16 July 2016. His role as Chief Executive has been passed over to his son, Colin Stocker, who continues to work closely with the board of trustees in the management and administration of the Wildlife Hospital.

Wildlife Hospital Trading Limited, a company beneficially owned by the Trust, achieved satisfactory results in the year. The company continues to provide the service for which it was created; that is the promotion of the activities of the Trust, principally through the sale of promotional goods and charging entrance fees for visits to the Hospital Visitors' Centre. The trustees are continuing to pursue possible future activities in order to increase the revenue from this source.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate their exposure to the major risks.

Objectives and activities

The Trust's objects are the rescue, medical treatment, rehabilitation and, wherever possible, the release of sick and injured wild birds and other animals in need of care and attention and the education of the public in methods of treatment, nursing and conservation. The policies adopted in furtherance of these objects are to seek additional finance and support, to continue to run the hospital and provide for the aims as stated and there has been no change in these during the year.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. Parts of the Trust's premises are open to the public and volunteering opportunities are open to all.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

The Trust's work has broadened in recent years to encompass the following:

Communicating with a wider worldwide audience through television, National newspapers and the Web.

Educating the general public (but especially the younger generation) and the veterinary world by utilising the Miriam Burnett Education Centre of Excellence.

Provision of information and resources to other wildlife centres and charities.

The trustees consider that the performance of the Trust and its trading subsidiary has been satisfactory for the year given the poor economic conditions.

The trustees are continuing with both the existing policies of fund raising and also seeking new publicity for the hospital, including television appearances, in order to increase public awareness of the work of the Trust in order to maintain the levels of income achieved.

Achievements and performance

Details of income and expenditure for the year are shown on page 8.

Total incoming resources amounted to £2,004,889 (2015: £2,083,811), a decrease of £78,922 when compared with the previous year.

The Trust is almost entirely reliant on the goodwill and generosity of members of the public. With no government funding at all and virtually no corporate support, the running costs of the Trust are met overwhelmingly through donations by the public. The large majority of the Trust's income is from membership subscriptions, bequests and legacies - with bequests and legacies making up the largest proportion. Bequests have remained at a fairly high level over recent years but there is no guarantee that they will continue.

The Trust relies heavily on the vital work carried out by the unpaid volunteers whose dedication to the aims of the Trust is so much appreciated.

Total expenditure in the year amounted to £1,464,482 (2015: £1,358,858), an increase of £105,624 when compared with the previous year. Direct charitable expenditure on animal welfare also increased to £943,930 from £896,726 in 2015.

Total assets less liabilities amounted to £7,555,684 (2015: £7,239,890), which is represented by the accumulated balances on the unrestricted income funds and the reserves of the subsidiary.

Investment policy and performance

The fixed asset investments have been revalued down by £224,613 (2015: an upwards revaluation of £262,459) to reflect their estimated open market value at 31 January 2016.

The Trust Deed authorises the trustees to make and hold investments using the funds of the charity. Details of the investments held are given in Note 15 on pages 21 and 22. The trustees also have power to hold funds on deposit with bankers as necessary. There are no restrictions on the Trust's power to invest.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

The trustees' objectives are to seek long-term capital growth from capital not presently required to meet commitments nor earmarked for future projects, acting prudently and after taking professional advice whilst also achieving maximum income on cash funds.

When the Trust receives legacies or gifts of shares or other investments, these will generally be sold as soon as practical (unless they are investments which the Trust already holds). This is in accordance with the trustees' ethical investment statement to never knowingly seek to invest in shares, bonds, or other investments of companies or organisations whose operations in part or whole might contradict the objectives of the Trust.

Reserves policy

The unrestricted funds available are sufficient to permit the Trust to continue in operation for the foreseeable future. All unrestricted funds of the Trust are held for its general purposes.

The policy of the Trust is to maintain unrestricted funds, which are free reserves of the Trust, at approximately three times the level of unrestricted expenditure. This provides for sufficient funds to be available for all management and administration costs as well as ensuring that adequate funds continue to be available in the long term for the costs of running the hospital at current and increased levels of activity without undue reliance on the receipt of current income.

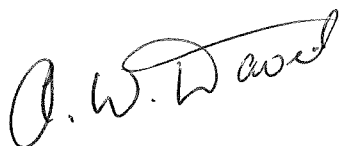
The level of unrestricted funds not only provides for a sound capital base but also ensures that the Trust has capital funds available for future expansion and modernisation of the hospital as this is required for increased activity and to provide improved facilities.

During the year ended 31 January 2015, the Trust received a grant of £35,000 specifically for projects and activities in support of hedgehogs. These restricted funds were used to pay for the majority of the costs incurred in building a new hedgehog facility that has been capitalised under fixed assets (see note 14 on page 20).

Disclosure of information to auditors

So far as the trustees are aware, there is no relevant audit information of which the group's auditors are unaware. Additionally, the trustees have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant audit information and to establish that the group's auditors are aware of that information.

Signed on behalf of the board of trustees



Alfred W Davis

Trustee

Dated: 19 October 2016

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 JANUARY 2016

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE WILDLIFE HOSPITAL TRUST

We have audited the group and parent trust's financial statements (the 'financial statements') of The Wildlife Hospital Trust for the year ended 31 January 2016 set out on pages 8 to 25. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of accounts which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the group's and parent trust's affairs as at 31 January 2016 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE TRUSTEES OF THE WILDLIFE HOSPITAL TRUST**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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



**Stephen Simou FCA (Senior Statutory Auditor)
for and on behalf of Citroen Wells**

**Chartered Accountants
Statutory Auditor**
Devonshire House
1 Devonshire Street
London
W1W 5DR

Dated: 19 October 2016

Citroen Wells is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2016**

	Notes	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
<u>Income and endowments from:</u>					
Donations and legacies	3	1,716,050		1,716,050	1,835,458
Investments	4	120,653		120,653	120,875
Trading activities	5	116,610		116,610	98,733
Other income	6	51,576		51,576	28,745
Total		2,004,889	-	2,004,889	2,083,811
<u>Expenditure on:</u>					
Raising funds	7	(216,078)	-	(216,078)	(210,021)
Charitable activities	8	(1,239,392)	(9,012)	(1,248,404)	(1,148,837)
Total		(1,455,470)	(9,012)	(1,464,482)	(1,358,858)
Net (losses)/gains on investments	15	(224,613)	-	(224,613)	262,459
Net incoming resources for the year		324,806	(9,012)	315,794	987,412
Fund balances at 1 February 2015		7,210,691	29,199	7,239,890	6,252,478
Fund balances at 31 January 2016		7,535,497	20,187	7,555,684	7,239,890


The notes on pages 12 to 25 form part of these accounts

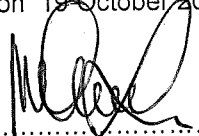
THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

CONSOLIDATED BALANCE SHEET
AS AT 31 JANUARY 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	14	538,379	609,156
Investments	15	4,347,063	4,216,487
		<u>4,885,442</u>	<u>4,825,643</u>
Current assets			
Stocks		17,764	19,698
Debtors	16	45,973	63,195
Cash at bank and in hand		2,695,044	2,372,508
		<u>2,758,781</u>	<u>2,455,401</u>
Creditors: amounts falling due within one year	17	<u>(88,539)</u>	<u>(41,154)</u>
Net current assets		<u>2,670,242</u>	<u>2,414,247</u>
Total assets less current liabilities		<u>7,555,684</u>	<u>7,239,890</u>
Income funds			
Restricted funds	18	20,187	29,199
Unrestricted funds		7,535,497	7,210,691
		<u>7,555,684</u>	<u>7,239,890</u>

The accounts were approved by the Trustees on 19 October 2016


Alfred W Davis
Trustee


Michael Groth
Trustee


The notes on pages 12 to 25 form part of these accounts

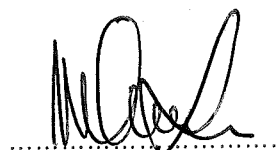
THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

BALANCE SHEET OF TRUST AS AT 31 JANUARY 2016

	Notes	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	14		495,879		565,879
Investments	15		4,387,063		4,256,487
			<u>4,882,942</u>		<u>4,822,366</u>
Current assets					
Stocks		5,667		7,251	
Debtors	16	79,836		102,728	
Cash at bank and in hand		2,668,564		2,340,799	
		<u>2,754,067</u>		<u>2,450,778</u>	
Creditors: amounts falling due within one year	17	(84,012)		(36,313)	
Net current assets			<u>2,670,055</u>		<u>2,414,465</u>
Total assets less current liabilities			<u>7,552,997</u>		<u>7,236,831</u>
Income funds					
Restricted funds	18		20,187		29,199
Unrestricted funds			7,532,810		7,207,632
			<u>7,552,997</u>		<u>7,236,831</u>

The accounts were approved by the Trustees on 19 October 2016


 Alfred W Davis
 Trustee


 Michael Groth
 Trustee

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2016

	Notes	£	2016 £	£	2015 £
Cash flows from operating activities					
Net cash generated from operating activities	23		609,496		663,209
Investing activities					
Purchase of tangible fixed assets		(52,424)		(83,672)	
Purchase of investments		(355,189)		(255,438)	
Proceeds on disposal of investments		-		158,485	
Interest and dividends received		120,653		120,875	
Net cash generated from investing activities			(286,960)		(59,750)
Net increase in cash and cash equivalents			322,536		603,459
Cash and cash equivalents brought forward			2,372,508		1,769,049
Cash and cash equivalents carried forward			2,695,044		2,372,508

The notes on pages 12 to 25 form part of these accounts

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

1 Accounting Policies

1.1 Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2015 and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the Trust.

These accounts for the year ended 31 January 2016 are the first accounts prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 February 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. In accordance with the requirements of FRS 102, a reconciliation of the net income for the year ended 31 January 2015 is provided with the net income under previous GAAP adjusted for the presentation of investment gains and gains on disposal of fixed assets as a component of reported income, as follows:

	£
Net income as previously stated	717,102
Adjustment for gain on disposal of fixed assets now treated as a component of other income	7,851
Adjustment for gains on investments now treated as a component of net income	<u>262,459</u>
2015 net income as restated	<u>987,412</u>

1.3 Group accounts

These accounts consolidate the results of the Trust and its wholly owned subsidiary undertaking on a line by line basis. A separate statement of financial activities for the Trust as an individual undertaking is presented in note 2. Intra-group income and profits are eliminated fully on consolidation.

1.4 Income recognition

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

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

1. Accounting Policies (continued)

1.4 Income recognition (continued)

Equipment and supplies donated to the Trust are included in the accounts on a receipts basis at the Trustees' valuation.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

1.5 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required 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 or apportioned to the applicable expenditure headings.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

There are no support costs to be apportioned and allocated between the activities of the Trust because all relevant costs can be attributed directly to animal welfare activities.

The costs of raising funds comprise the costs of education, investment management, fundraising and publicity as well as the cost of sales for the commercial trading subsidiary of the Trust.

Costs of charitable activities include animal welfare costs, governance costs and depreciation. .

1.6 Tangible fixed assets and depreciation

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

Leasehold property	25 years on cost
Leasehold improvements	20 years on cost
Hedgehog enclosure	10 years on cost
Medical and office equipment	4 years on cost
Motor vehicles	4 years on cost

1.7 Fixed asset investments

Investments are a form of basic financial instrument. Quoted investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The investment in the subsidiary is stated at cost.

The Trust does not acquire put options, derivatives or other complex financial instruments.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

1. Accounting Policies (continued)

1.8 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.9 Inventories

Stocks comprise animal feed and goods held for resale.

Stocks are stated at the lower of cost and net realisable value or trustees' valuation. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

1.10 Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 19.

1.11 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in net income/expenditures.

1.12 Accumulated funds

The unrestricted fund consists of funds to be used for the purposes of the Trust's objectives at the discretion of the trustees and for meeting ongoing governance costs.

The restricted fund comprises the Discworld Foundation Fund held as set out in note 18.

1.13 Financial instruments

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

Financial instruments are recognised when the Trust becomes party to the contractual provisions of the instrument. Financial assets are offset, with the net amounts presented in the accounts when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

1. Accounting Policies (continued)

1.13 Financial instruments (continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled

2. Financial activities of the Trust

The financial activities shown in the consolidated statement of financial activities include those of the Trust's wholly owned subsidiary.

A summary of the financial activities undertaken by the Trust, as an individual undertaking, is as set out below:-

	2016 £	2015 £
Incoming resources from generated funds	1,919,032	2,024,142
Raising funds	(181,441)	(183,365)
Charitable activities	(1,196,812)	(1,113,305)
	<hr/>	<hr/>
Total	540,779	727,472
Net (losses)/gains on investments	(224,613)	262,459
	<hr/>	<hr/>
Net income	316,166	989,931
Total funds brought forward	7,236,831	6,246,900
	<hr/>	<hr/>
Total funds carried forward	7,552,997	7,236,831
	<hr/>	<hr/>
Represented by:		
Unrestricted funds	7,532,810	7,207,632
Restricted funds	20,187	29,199
	<hr/>	<hr/>
Total funds carried forward	7,552,997	7,236,831
	<hr/>	<hr/>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2016

3. Income from donations and legacies

	2016 £	2015 £
Donations and gifts	242,290	232,745
Memberships	112,283	110,149
Legacies receivable	1,361,477	1,492,564
	<u>1,716,050</u>	<u>1,835,458</u>

4. Income from investments

	2016 £	2015 £
Income from listed investments	114,547	113,532
Interest receivable	6,106	7,343
	<u>120,653</u>	<u>120,875</u>

5. income from other trading activities

	2016 £	2015 £
Commercial income in trading subsidiary	116,610	98,733
	<u>116,610</u>	<u>98,733</u>

6. Other income

	2016 £	2015 £
Net (loss) on disposal of fixed assets	-	(635)
Net realised gains on disposal of investments	-	7,851
Other income	51,576	21,529
	<u>51,576</u>	<u>28,745</u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2016

7. Expenditure on Raising Funds

	Staff costs (note 13)	Other costs	Total 2016	Total 2015
	£	£	£	£
Education, fundraising and publicity costs (note 9)	105,198	76,243	181,441	183,365
Commercial trading operations costs of sale	-	34,637	34,637	26,656
	<u>105,198</u>	<u>110,880</u>	<u>216,078</u>	<u>210,021</u>

8. Expenditure on Charitable Activities

	Staff costs (note 13)	Other costs	Total 2016	Total 2015
	£	£	£	£
Animal welfare (note 10)	638,604	305,326	943,930	884,737
Depreciation	-	123,201	123,201	114,699
Governance costs (note 11)	100,904	80,369	181,273	149,401
	<u>739,508</u>	<u>508,896</u>	<u>1,248,404</u>	<u>1,148,837</u>

There are no support costs shown as all relevant costs are allocated directly to animal welfare activities or are included in governance costs.

9. Education, Fundraising and Publicity Costs

	2016 £	2015 £
Other costs comprise:		
Telephone	977	1,272
Printing, postage and stationery	33,680	34,482
Motor and travelling	3,329	4,770
Advertising	26,862	30,603
Subscriptions and fees	3,706	4,177
Hospitality	7,689	7,520
	<u>76,243</u>	<u>82,824</u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

10. Activities undertaken directly

	2016 £	2015 £
Other costs relating to animal welfare comprise:		
Feeding and cleaning	45,075	53,208
Light and heat	19,480	28,690
Maintenance of premises	64,265	80,271
Sundry equipment and repairs	22,182	43,762
Medical accessories	18,135	13,309
Medicines	36,369	39,320
Rescue costs	3,917	1,929
Veterinary fees	35,951	32,154
Telephone	5,899	5,434
Motor and travelling	14,182	13,335
Sundry costs	13,336	6,725
Staff training	7,606	6,921
Council tax	2,761	2,699
Insurance	9,065	9,001
Network computer maintenance	7,103	6,578
	<u>305,326</u>	<u>343,336</u>

11. Governance costs

	2016 £	2015 £
Other Governance costs comprise:		
Bank charges and interest	2,357	2,310
Legal and professional fees	10,181	3,563
Sundry expenses	31,994	19,201
Auditor's remuneration	29,934	29,939
Investment management fees	4,500	3,250
Repairs	1,850	1,604
Foreign exchange (profit) /loss	(447)	(1,022)
	<u>80,369</u>	<u>58,845</u>

Auditor's remuneration includes £17,434 (2015: £17,439) for non-audit services.

12. Trustees

None of the Trustees received any remuneration or benefits from the Trust during the year (2015: Nil).

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

13. Employees

Number of employees

The average monthly number of employees during the year was:

	2016 Number	2015 Number
Animal welfare	20	23
Administration	12	11
Trading subsidiary	5	3
Public relations and fundraising	2	2
	<hr/>	<hr/>
	39	39
	<hr/>	<hr/>

Employee costs

	2016 £	2015 £
Wages and salary	767,765	661,553
Social security costs	61,105	58,356
Other pension costs	15,836	12,589
	<hr/>	<hr/>
	844,706	732,498
	<hr/>	<hr/>

Higher paid staff

The number of employees whose remuneration was £60,000 or more were:

	2016 Number	2015 Number
£70,001 - £80,000	<hr/> 2	<hr/> 2

Pension contributions for higher paid staff during the year were £4,435 (2015: £4,201). The number of higher paid employees for whom retirement benefits are accruing under money purchase pension schemes amounts to 2 (2015: 2).

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

14. Tangible fixed assets

Group	Long Leasehold Property	Long Leasehold Improvements	Restricted fund Hedgehog facility	Medical and office equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 February 2015	1,458,397	43,644	38,932	231,348	163,071	1,935,392
Additions	-	-	962	51,462	-	52,424
At 31 January 2016	1,458,397	43,644	39,894	282,810	163,071	1,987,816
Depreciation						
At 1 February 2015	988,362	6,409	9,733	181,992	139,740	1,326,236
Charge for the year	58,319	2,182	9,974	35,226	17,500	123,201
At 31 January 2016	1,046,681	8,591	19,707	217,218	157,240	1,449,437
Net book value						
At 31 January 2016	411,716	35,053	20,187	65,592	5,831	538,379
At 31 January 2015	470,035	37,235	29,199	49,356	23,331	609,156
Trust	Long Leasehold Property	Long Leasehold Improvements	Restricted fund Hedgehog facility	Medical and office equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 February 2015	1,458,397	-	38,932	173,276	163,071	1,833,676
Additions	-	-	962	48,072	-	49,034
At 31 January 2016	1,458,397	-	39,894	221,348	163,071	1,882,710
Depreciation						
At 1 February 2015	988,362	-	9,733	129,962	139,740	1,267,797
Charge for the year	58,319	-	9,974	33,241	17,500	119,034
At 31 January 2016	1,046,681	-	19,707	163,203	157,240	1,386,831
Net Book Value						
At 31 January 2016	411,716	-	20,187	58,145	5,331	495,879
At 31 January 2015	470,035	-	29,199	43,314	23,331	565,879

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2016

15. Fixed asset investments		Listed Investments	
Group			£
Market value at 1 February 2015			4,216,487
Acquisitions at cost			355,189
Change in value in the year			(224,613)
			<hr/>
Market value at 31 January 2016			4,347,063
			<hr/>
Historical cost:			
At 31 January 2016			3,640,597
			<hr/>
At 31 January 2015			3,285,408
			<hr/>
Trust	Listed Investments	Investment in subsidiary	Total
	£	£	£
Market value at 1 February 2015	4,216,487	40,000	4,256,487
Acquisitions at cost	355,189	-	359,689
Change in value in the year	(224,613)	-	(199,591)
	<hr/>	<hr/>	<hr/>
Market value at 31 January 2016	4,347,063	40,000	4,387,063
	<hr/>	<hr/>	<hr/>
Historical cost:			
At 31 January 2016	3,640,597	40,000	3,680,597
	<hr/>	<hr/>	<hr/>
At 31 January 2015	3,285,408	40,000	3,325,408
	<hr/>	<hr/>	<hr/>

a) Listed investments

The following investments comprise more than 5% of the portfolio:

Investment	Market value
	£
M&G Charifund – Equities Investment Fund for Charities	713,837
Charities Aid Foundation Fund – UK Equity B ACC	668,460
Newton Global Higher Income Fund	387,780
Jupiter North American Income Fund	358,346
Schroder Income Maximiser	248,235
Alliance Trust Sustainable Future Managed Fund	262,233
Newton Asian Income Fund	233,014
Jupiter European Income Fund	249,543

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

15. Fixed asset investments (Charity) - continued

b) Investment in subsidiary

The Trust beneficially owns 100% of the allotted share capital Wildlife Hospital Trading Limited (WHTL), a company registered in England. The subsidiary has principally been engaged in the sale of promotional goods and the running of the visitor centre for the benefit of the Trust.

The aggregate amount of capital and reserves and the results of WHTL were as follows:

			Capital and Reserves £	Loss for the year £
			42,687	(372)
16. Debtors	Group		Charity	
	2016	2015	2016	2015
	£	£	£	£
Amount owed by group undertakings	-	-	34,277	39,533
Other debtors	45,973	63,195	45,559	63,195
	45,973	63,195	79,836	102,728
17. Creditors: amounts falling due within one year	Group		Charity	
	2016	2015	2016	2015
	£	£	£	£
Taxation and social security costs	361	933	-	-
Accruals and deferred income	88,178	40,221	84,012	36,313
	88,539	41,154	84,012	36,313

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

18. Restricted funds

The income funds of the Trust include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 February 2015 £	Incoming Resources £	Outgoing Resources (Depreciation) £	Fund Transfer £	Balance at 31 January 2016 £
The Discworld Foundation - Fixed Assets Fund	29,199	-	(9,012)	-	20,187

During the year ended 31 January 2015, the Trust received a donation of £35,000 from The Discworld Foundation specifically for projects and activities of hedgehogs. The donation was used to pay for the majority of the costs incurred in building a new hedgehog facility that has been capitalised under fixed asset and is being depreciated over 10 years. The fund carried forward is equivalent to the net book value of the fixed asset.

19. Pension and other post-retirement benefit commitments Defined contribution

	2016 £	2015 £
Contributions payable in the year	15,836	12,589

20. Gift Aid Donation

A gift aid donation of £30,753 (2015: £36,009) was made by Wildlife Hospital Trading Limited to the Trust during the year.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

21. Taxation

The Trust is a registered charity and is exempt from taxation on its income and capital gains. The taxable profits of the subsidiary, Wildlife Hospital Trading Limited, for each year are paid to the Trust under gift aid and therefore no provision has been made for corporation tax payable.

22. Analysis of net assets between funds

Group	Restricted Funds £	Unrestricted funds £	Total £
Fund balances at 31 January 2016 are represented by:			
Tangible fixed assets	20,187	518,192	538,379
Investments	-	4,347,063	4,347,063
Current assets	-	2,758,781	2,758,781
Creditors: amounts falling due within one year	-	(88,539)	(88,539)
	<u>20,187</u>	<u>7,535,497</u>	<u>7,555,684</u>
Trust	Restricted Funds £	Unrestricted funds £	Total £
Fund balances at 31 January 2016 are represented by:			
Tangible fixed assets	20,187	475,692	495,879
Investments	-	4,387,063	4,387,063
Current assets	-	2,754,067	2,754,067
Creditors: amounts falling due within one year	-	(84,012)	(84,012)
	<u>20,187</u>	<u>7,532,810</u>	<u>7,552,997</u>

The Trustees have decided to designate £1,000,000 of the unrestricted fund towards the establishment of a formal education facility to compliment the aims of the Trust.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2016

23. Cash generated from operations

	2016 £	2015 £
Surplus for the year	315,794	987,412
Adjustments for:		
Investment income recognised in net income	(120,653)	(120,875)
Unrealised (losses)/gains on investments	224,613	(262,459)
Realised gains in investments	-	(7,851)
Depreciation of tangible fixed assets	123,201	114,699
Movements in working capital:		
Decrease in stock	1,934	4,069
Decrease/(increase) in debtors	17,222	(15,277)
Increase/(decrease) in creditors	47,385	(36,509)
Cash generated from operations	609,496	663,209