

SOUTH WEST WILDLIFE TRUSTS

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2018

Registered charity number – 1094746

Company number – 04417769



SOUTH WEST WILDLIFE TRUSTS

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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SOUTH WEST WILDLIFE TRUSTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

ANNUAL REPORT

The Trustees of South West Wildlife Trusts (SWWT) present their report together with the financial statements for the year ended 31 March 2018.

Introduction

The Annual Report constitutes a Director's Report as required by Section 415 of the Companies Act 2006 and has been prepared under the exemptions conferred by Part 15 of this Act. Because of SWWT's dual legal status as a registered company and registered charity, it is also the Trustees' Report as Trustees of the registered charity.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

SOUTH WEST WILDLIFE TRUSTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018 (continued)

OUR PURPOSES AND ACTIVITIES

Objects

SWWT was set up to increase the effectiveness of the individual Wildlife Trusts in the region, take forward regional projects and initiatives, and to influence regional policy development.

Principal activities

SWWT was set up by seven Wildlife Trusts in the South West of England who felt a regional charity was needed to:

- speak with a collective voice to regional organisations;
- work on biodiversity and conservation programmes affecting the whole of the region;
- promote cooperation and the sharing of best practice between the SW trusts; and
- receive funding from regional and national organisations for regional work.

A further Trust (the Isles of Scilly Wildlife Trust) subsequently became a member of the company whilst one of the original members, Devon Wildlife Trust, ceased to be a member of the company in 2010 but continues to support, contribute to, and benefit from its work.

SWWT helps to support the local Wildlife Trusts in the South West who, supported by over 150,000 members, manage 30,000 acres of nature reserves and annually spend around £19m for the benefit of wildlife and people in the region.

Public benefit

The charity's activities deliver a public benefit; we have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Area of operation

SWWT operates throughout the South West region.

SOUTH WEST WILDLIFE TRUSTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018 (continued)

ACHIEVEMENTS AND PERFORMANCE IN THE YEAR

| Work Programme Objectives | Achievements / comments |
|---|--|
| 1. Create a leadership platform to facilitate strategic planning; risk reduction; learning; innovation; and sharing across SW Wildlife Trusts | |
| 1.1 Organise and facilitate meetings and workshops for SWWT Chairs, CEOs and lead staff. | Achieved: 2 x for Chairs & CEOs 2 x for CEOs 4 x for heads of conservation policy 4 x for heads of fundraising & marketing 2 x for heads of land management 1 x study tour for Living Landscape leads |
| 1.2 Provide a forum for LNPs + Greener UK regional partners (RSPB, NT, WT). | Achieved: 2 x forums for LNP chairs & managers (prompting a regional 'nature & health' initiative) |
| 1.3 Support innovation and collaborations between Trusts. | Achieved: 1 x 'Earned Income' workshop showcasing successes & learning across SWWTs (with presentations and Q/A sessions from CEOs & lead staff from across the region). 1 x study tour for CEOs & Living Landscape leads. |
| 1.4 Contribute to the strategic development of SW Wildlife Fundraising LTD (SWWFL). | Achieved: SWWT represented at all SWWFL Board meetings – company growing well & member Trusts satisfied with performance. |
| 2. Management | |
| 2.1 Support regional governance arrangements. | See below 2.1 – 2.6 |
| 2.2 Provide a secretariat for SWWT LTD. | Achieved. |
| 2.3 Manage, oversee and report on the SWWT budget. | Achieved. |
| 2.4 Manage and oversee SWWT contracts & commissions. | Achieved. |
| 2.5 Organise SWWT Meetings and events (see 1.1 & 1.2 above). | Achieved (see 1.1 & 1.2 above). |
| 2.6 Oversee HLF Wild Paths development work for stage 2 bid. | Achieved: £508k secured from HLF in March 2017. Finance and operational project management has been contracted to Dorset WT. |

SOUTH WEST WILDLIFE TRUSTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018 (continued)

| | |
|---|---|
| 3. Communications | |
| 3.1 Produce a bi-monthly electronic communication to staff & trustees. | Revised to become a regional 'blog' on topical issues. 'Regional Reflections' circulated to SWWT Trustees and Forum members. |
| 4. Coordination & oversight of regional projects | |
| 4.1 Nature reserves / Trust owned land management review | |
| Benchmarking practical and financial effectiveness. | Achieved. |
| Scoping the potential for collaboration to improve quality or save costs. | Achieved via a workshop - Trusts to decide what if any areas they choose to collaborate on. |
| Sharing best practice around visitor experiences. | Deferred. |
| Sharing models and / or resources for income generation. | See 1.3 ref earned income workshop. |
| Increasing the perception of value provided by nature reserves. | Not achieved this year. |
| 4.2 Supporter Development projects | |
| Embedding a supporter focused culture. | Ongoing via quarterly meetings of lead fundraising staff. |
| Strengthening Trusts understanding of the ThankQ CRM system. | Ongoing via quarterly meetings of lead fundraising staff. |
| Prospect Nurture (trialing different supporter journeys following the 30 Days Wild campaign). | Achieved. |
| Reviewing family membership (product and proposition). | Handed on to national office for wider roll-out. |
| Innovation (developing a new and additional offer to reduce reliance on membership). | 5-Stage project commissioned by fundraising leads group: Stages 1 & 2 achieved. Project to be continued through 18/19. |
| Sharing best practice around implementation of new Fundraising regulations. | Ongoing via quarterly meetings of lead fundraising staff. |
| 4.3 Innovation and collaborations between Trusts | |
| Facilitate joint projects commissioned by CEOs & lead staff. | ToR produced for reviews of: <ul style="list-style-type: none"> • Ecological Consultancy services. • Farm and other land management advice. |

SOUTH WEST WILDLIFE TRUSTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018 (continued)

FINANCIAL REVIEW

Review for the year ended 31 March 2018

The Trustees are satisfied that the charity's assets are adequate to fulfil its obligations. The balance sheet on page 14 shows that the charity had net assets of £145,536 at 31 March 2018 compared to £118,955 at the end of the previous year. Of this, £38,959 was represented by restricted reserves (2017 - £44,398).

The remaining £106,577 in unrestricted reserves was represented by fixed and current assets (2017 - £74,557).

Reserves policy

The Trustees consider that the charity should hold financial reserves that are adequate to allow the Trustees sufficient time to take action in an orderly way to address any financial situation that may arise in the running of the charity (based on a minimum of 4 months of total core operating costs), or to enable the charity to undertake urgent works promptly within a financial year which the Trustees decide are in the public interest and/or in the interests of the member Trusts.

The charity currently receives much of its funding in advance, so the Trustees consider that at the present time the appropriate minimum level of free unrestricted reserves to achieve either of these objectives is in the region of £35,000 and will therefore not seek to hold free unrestricted reserves much in excess of this figure. This may change in the future if the charity's pattern of funding changes and the Reserves Policy will therefore be kept under annual review.

PRIORITIES & PLANS FOR 2018/19

| | Activity | Desired outcome |
|-----|---|--|
| 1 | Support & facilitate SWWT Networks Forum / CEOs / Lead staff networks | Strategic planning; shared learning; collaboration; project development & steering. |
| 2 | SWWT projects | |
| 2.1 | Farm & land management advisory services: Develop proposition and business model options for consideration by Trusts. | Enable Trusts to better influence management of 'wider countryside' |
| 2.2 | Ecological consultancies: Facilitate a review of Member Trusts Ecological Consultancies | Identify opportunities for Trusts to grow their Consultancies and/or make them more resilient. |

SOUTH WEST WILDLIFE TRUSTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018 (continued)

| | | |
|-----|---|---|
| 2.3 | Invertebrate report: Commission literature review of research about invertebrate loss. | Evidence base to support policy & communications. Reduced pesticide use Raised profile for Trusts |
| 2.4 | Develop a common vision for landscape-scale nature conservation and ecosystem service provision. Explore delivery models, approaches, mechanisms, partnerships. | Inspire and enable Trusts to restore ecosystems and natural capital at a landscape or catchment scale. |
| 2.5 | Regional nature reserve management review. | More effective nature reserve management ahead of changes to BPS |
| 2.6 | Fundraising innovation: Pilot project to identify & test new ways for prospective supporters to give to their local Trusts. | More people giving to their local Trusts. |
| 2.7 | Learn how to convert those with a casual interest in our work into active supporters. | More supporters acting for &/or giving to their local Trust. |
| 2.8 | Digital promotion of 30 Days Wild. | More people engaging with 30DW |
| 2.9 | CRM 'lessons learned' w/shop: | Shared learning about implementation & use of ThankQ CRM system |
| 3 | Reports, admin, events, other commitments | |
| 3.1 | Reports, communications, administration. (financial and operational) | Accountability & Visibility. |
| 3.2 | Contract management of commissioned work. | Effective use of contractors. |
| 3.3 | Representation on SW Wildlife Fundraising Ltd. (SWWFL) Board. | Strategic development of SWWFL. |
| 3.4 | Facilitate SWEN / LNPs Network meetings. | Shared learning / stronger & more effective LNPs |

SOUTH WEST WILDLIFE TRUSTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018 (continued)

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|------------------------|--|
| Company number: | 0417769 |
| Charity number: | 1094746 |
| Registered office: | 32 Jacobs Wells Road Bristol BS8 1DR |
| Key Personnel: | Director of Regional Programmes – Simon Brenman |
| Bankers: | Triodos Bank Deanery Road Bristol BS1 5AS |
| Independent Examiners: | Hollingdale Pooley Bramford House 23 Westfield Park Clifton Bristol BS6 6LT |

KEY MANAGEMENT PERSONNEL

Trustees

The following Trustees served on the Board of Management throughout the year:

| | |
|---|-------------------------------------|
| Ian Barrett | Jane Memmott |
| Simon Cripps (Vice Chair) | Roger Mortlock |
| Trevor Edwards (resigned 05/01/18) | Simon Nash |
| Michael Hodgkins | Mark Nicholson |
| Nigel Webb (Chair) (resigned 15/03/18) | Francis Rundall (resigned 11/09/17) |
| Gary Mantle | Patricia Stainton |
| Anthony Richardson (appointed 04/10/18) (chair) | Carolyn Cadman (appointed 04/10/18) |
| Josephine Davies (appointed 04/10/18) | |

SWWT promotes a culture of distributed leadership and will meet demand for Trustee leadership training and development as it arises.

Management

The Director of Regional Programmes has delegated authority from the Board for implementing an approved annual business plan and managing the associated budget. He is supported and 'line managed' by Simon Cripps, Chief Executive of Dorset Wildlife Trust.

SOUTH WEST WILDLIFE TRUSTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018 (continued)

SWWT currently has one employee: the Director of Regional Programmes who reports directly to the Board of Management.

Information to support the case for new initiatives, operational reviews, and delegated project development and management functions, are often provided by experts from member wildlife Trusts as individuals or as part of SWWT working groups.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

SWWT is a registered charity under the Charities Act and a registered company limited by guarantee under the Companies Act.

Governance

The governing instrument of SWWT is its Memorandum and Articles of Association. Each company member appoints up to two Trustees/Directors to the company's Board of Management, and the Board can appoint up to two further Trustees/Directors.

The principal governing body of SWWT is the Board of Directors/Trustees (known as the Board of Management) which meets at least twice annually. This body has full responsibility for the strategic development and direction of SWWT. The vote of each member of the Board has equal weight. CEOs and expert leads from Member Trusts are often charged with preparing information and developing strategic or operational recommendations for consideration by the SWWT Board.

Related parties

The seven South West Wildlife Trusts that make up the company membership are all individually affiliated to the national network of Wildlife Trusts through the national registered charity to which they all belong, the Royal Society of Wildlife Trusts (RSWT).

Risk management

The Trustees consider the major financial risks in the charity's operations on a quarterly basis and mitigate those risks by maintaining an appropriate level of free unrestricted reserves. The Trustees will continue to evaluate other significant financial and operational risks during the financial year.

SOUTH WEST WILDLIFE TRUSTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018 (continued)

THE TRUSTEES' RESPONSIBILITIES AS DIRECTORS OF THE COMPANY

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

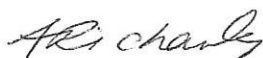
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that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

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

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

This report has been prepared in accordance with special provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD



.....
Anthony Richardson (Chair)

13-12-2018

.....
Date



.....
Simon Cripps (Vice Chair)

11-12-18

.....
Date

SOUTH WEST WILDLIFE TRUSTS

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF SOUTH WEST WILDLIFE TRUSTS

I report on the accounts of the charity for the year ended 31 March 2018, which are set out on pages 13 to 24.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Name:
Mark Pooley, FCA

Date: 19/12/18

Relevant professional body: Institute of Chartered Accountants in England & Wales

Address: Hollingdale Pooley,
Chartered Accountants,
23 Westfield Park,
Bristol,
BS6 6LT

SOUTH WEST WILDLIFE TRUSTS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018

| INCOME AND EXPENDITURE | | Unrestricted <u>Funds</u> £ | Restricted <u>Funds</u> £ | Total funds <u>2018</u> £ | Total funds <u>2017</u> £ |
|-----------------------------|------|-----------------------------------|---------------------------------|---------------------------------|---------------------------------|
| | Note | | | | |
| INCOME FROM: | | | | | |
| Donations | 10 | 58,000 | - | 58,000 | 58,000 |
| Charitable activities | 3 | 48,900 | 7,000 | 55,900 | 38,734 |
| Investments | | 190 | 53 | 243 | 197 |
| Other | | - | - | - | 500 |
| | | | | | |
| TOTAL INCOME | | 107,090 | 7,053 | 114,143 | 97,431 |
| | | | | | |
| EXPENDITURE ON: | | | | | |
| Charitable activities | 4 | 59,676 | - | 59,676 | 66,845 |
| Other | 4 | 15,393 | 12,492 | 27,885 | 29,058 |
| | | | | | |
| TOTAL EXPENDITURE | | 75,070 | 12,492 | 87,562 | 95,903 |
| | | | | | |
| Net income/(expenditure) | | 32,020 | (5,439) | 26,581 | 1,528 |
| Transfers between funds | | - | - | - | - |
| | | | | | |
| Net movement in funds | | 32,020 | (5,439) | 26,581 | 1,528 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 74,557 | 44,398 | 118,955 | 117,427 |
| | | | | | |
| Total funds carried forward | | 106,577 | 38,959 | 145,536 | 118,955 |

All of the above results are derived from continuing activities. There were no other recognised gains and losses other than those stated above.

The notes on pages 16 to 24 form part of these accounts.

SOUTH WEST WILDLIFE TRUSTS

BALANCE SHEET
AT 31 MARCH 2018

| | Notes | <u>2018</u> £ | <u>2017</u> £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 6 | 77 | 210 |
| | | | |
| CURRENT ASSETS | | | |
| Debtors | 7 | 1,219 | 6,306 |
| Cash at bank and in hand | | 149,056 | 125,513 |
| | | | |
| | | 150,275 | 131,819 |
| | | | |
| CREDITORS: Amounts falling due within one year | 8 | (4,816) | (13,074) |
| | | | |
| NET CURRENT ASSETS | | 145,459 | 118,745 |
| | | | |
| TOTAL NET ASSETS | | 145,536 | 118,955 |
| | | | |
| THE FUNDS OF THE CHARITY: | | | |
| Unrestricted funds | 9 | 106,577 | 74,557 |
| Restricted funds | 9 | 38,959 | 44,398 |
| | | | |
| TOTAL CHARITY FUNDS | | 145,536 | 118,955 |

SOUTH WEST WILDLIFE TRUSTS

BALANCE SHEET (continued)
AT 31 MARCH 2018

The Trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the directors and authorised for issue.

Approved by the Trustees on*11 Dec*..... 2018 and signed on their behalf by:


.....
Anthony Richardson (Chair)

13-12-2018
.....
Date


.....
Simon Cripps (Vice Chair)

11-12-2018
.....
Date

The notes on pages 15 to 23 form part of these accounts.

[Company number: 04417769]

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

(b) Income

Donations and grants

Income from donations and grants, including capital grants, is included in income when these are receivable, except as follows:

- when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in income until the pre-conditions for use have been met.
- when donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in income of restricted funds when receivable.

Interest receivable

Interest is included when receivable by the charity.

(c) Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is allocated to the particular activity to which the cost relates.

(d) Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset, over its expected useful life as follows:

- | | |
|---|-----------------------|
| - Computer and communications equipment | 3 years straight line |
| - Furniture & fittings | 5 years straight line |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES (continued)

(f) Funds accounting

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects of the Trust at the discretion of the trustees.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds – these are unrestricted funds which the trustees have earmarked for particular purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

(g) Pension costs

Pension costs are charged to the income and expenditure account on the basis of amounts paid during the year. Pension contributions are operated through a stakeholder scheme. All assets are held separately from those of the Trust in an independently administered fund.

SOUTH WEST WILDLIFE TRUSTS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (continued)

2. PRIOR YEAR COMPARATIVES

| INCOME AND EXPENDITURE | Unrestricted <u>Funds</u> £ | Restricted <u>Funds</u> £ | Total funds <u>2017</u> £ | Total funds <u>2016</u> £ |
|-----------------------------|-----------------------------------|---------------------------------|---------------------------------|---------------------------------|
| INCOME FROM: | | | | |
| Donations | 58,000 | - | 58,000 | 58,000 |
| Charitable activities | 38,734 | - | 38,734 | 44,266 |
| Investments | 119 | 78 | 197 | 503 |
| Other | 500 | - | 500 | 500 |
| | <hr/> | <hr/> | | |
| TOTAL INCOME | 97,353 | 78 | 97,431 | 103,269 |
| | <hr/> | <hr/> | | |
| EXPENDITURE ON: | | | | |
| Charitable activities | 66,845 | - | 66,845 | 58,795 |
| Other | 22,588 | 6,470 | 29,058 | 24,717 |
| | <hr/> | <hr/> | | |
| TOTAL EXPENDITURE | 89,433 | 6,470 | 95,903 | 83,512 |
| | <hr/> | <hr/> | | |
| Net income/(expenditure) | 7,920 | (6,392) | 1,528 | 19,757 |
| Transfers between funds | 6,282 | (6,282) | - | - |
| | <hr/> | <hr/> | | |
| Net movement in funds | 14,202 | (12,674) | 1,528 | 19,757 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 60,355 | 57,072 | 117,427 | 97,670 |
| | <hr/> | <hr/> | | |
| Total funds carried forward | 74,557 | 44,398 | 118,955 | 117,427 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

SOUTH WEST WILDLIFE TRUSTS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (continued)

3. INCOME FROM CHARITABLE ACTIVITIES

| | Total <u>2018</u> £ | Total <u>2017</u> £ |
|--|---------------------------|---------------------------|
| Grants Receivable: | | |
| HLF Wild Paths Project | 7,000 | - |
| | 7,000 | - |
| Devon Wildlife Trust contribution towards regional working | 12,000 | 12,000 |
| Retrospective contribution from Cornwall Wildlife Trust | 12,000 | - |
| Contributions towards Evaluation of "Say Yes to Wildlife" Campaign | - | 26,734 |
| Contributions towards Supporter Development Programme (note 10) | 24,900 | - |
| | 55,900 | 38,734 |

4. EXPENDITURE

| | Staff <u>Costs</u> £ | Other Direct <u>Costs</u> £ | Total <u>2018</u> £ | Total <u>2017</u> £ |
|--|----------------------------|--------------------------------------|---------------------------|---------------------------|
| SWWT regional development (core work programme) | 44,701 | 14,975 | 59,676 | 66,845 |
| SW Environment Network | - | 5,492 | 5,492 | 6,470 |
| Evaluation of "Say Yes to Wildlife" Campaign | - | 5,532 | 5,532 | 22,588 |
| Supporter Development Programme | - | 9,862 | 9,862 | - |
| HLF Wild Paths Project | - | 7,000 | 7,000 | - |
| | 44,701 | 42,861 | 87,562 | 95,903 |

Staff costs and direct project costs are directly attributed to activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (continued)

5. STAFF COSTS AND TRUSTEES' REMUNERATION

| | | |
|-------------------------------|--------|--------|
| Staff costs were as follows: | 2018 | 2017 |
| | £ | £ |
| Wages and salaries | 40,876 | 40,075 |
| Employer's National Insurance | 1,577 | 4,472 |
| Pension costs | 2,248 | 2,204 |
| | <hr/> | <hr/> |
| | 44,701 | 46,751 |
| | <hr/> | <hr/> |

No employee earned £60,000 p.a. or more. The average number of employees during the year was 1 (2017 – 18).

The charity trustees were not paid or received any other benefits from employment with the Trust in the year (2017: £nil), neither were they reimbursed expenses during the year (2017: £nil). No charity trustee received payment for professional or other services supplied to the charity (2017: £nil).

The key management personnel of the charity comprise the trustees and the Director of Regional Programmes – Simon Brenman. The total employee benefits of the key management personnel of the Trust was £43,124 (2017 - £42,279).

SOUTH WEST WILDLIFE TRUSTS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (continued)

6. TANGIBLE ASSETS

| | <u>Fixtures & Fittings</u> £ | <u>Equipment</u> £ | <u>Total</u> £ |
|----------------------|---|-----------------------|-------------------|
| COST | | | |
| At 1 April 2017 | | | |
| and at 31 March 2018 | 664 | 3,814 | 4,478 |
| | | | |
| DEPRECIATION | | | |
| At 1 April 2017 | 454 | 3,814 | 4,268 |
| Charge for the year | 133 | - | 133 |
| | | | |
| At 31 March 2018 | 587 | 3,814 | 4,401 |
| | | | |
| NET BOOK VALUE | | | |
| At 31 March 2018 | 77 | - | 77 |
| | | | |
| At 31 March 2017 | 210 | - | 210 |

7. DEBTORS

| | 2018 £ | 2017 £ |
|-----------------------------|-----------|-----------|
| Trade debtors | 1,000 | 6,014 |
| Other debtors & prepayments | 219 | 292 |
| | | |
| | 1,219 | 6,306 |

8. CREDITORS

| Amounts falling due within one year: | 2018 £ | 2017 £ |
|--------------------------------------|-----------|-----------|
| Trade creditors | 1,508 | 4,195 |
| Other taxes & social security | 1,218 | 1,189 |
| Other creditors & accruals | 2,090 | 7,690 |
| | | |
| | 4,816 | 13,074 |

SOUTH WEST WILDLIFE TRUSTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 (continued)

9. STATEMENT OF FUNDS

| | At 1 April <u>2017</u> | <u>Income</u> £ | <u>Expenditure</u> £ | <u>Transfers</u> £ | At 31 March <u>2018</u> £ |
|---------------------------|------------------------------|--------------------|-------------------------|-----------------------|------------------------------------|
| <u>Unrestricted Funds</u> | 74,557 | 107,090 | (75,070) | - | 106,577 |
| <u>Restricted Funds</u> | | | | | |
| SW Environment Network | 44,398 | 53 | (5,492) | - | 38,959 |
| HLF Wild Paths Project | - | 7,000 | (7,000) | - | - |
| | <u>118,955</u> | <u>114,143</u> | <u>(87,562)</u> | <u>-</u> | <u>145,536</u> |

Unrestricted Funds

SWWT unrestricted funds are allocated by the Board to fund strategic development projects that enable Member Trusts to innovate, collaborate and become more resilient.

Restricted funds

South West Environment Network (SWEN)

The aim of the SWEN is to provide networking, communications, strategic intelligence and evidence services which strengthen the South West environment community to deliver more and better environmental outcomes. These restricted funds are to support SWEN's work.

HLF Wild Paths Project

These funds are restricted for the purpose of developing and submitting a detailed, stage 2 bid to the Heritage Lottery Fund for the provision of work-based training for those seeking new careers in nature conservation.

SOUTH WEST WILDLIFE TRUSTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 (continued)

9. STATEMENT OF FUNDS (continued)

Net Assets by Fund

| | Unrestricted <u>Funds</u> £ | Restricted <u>Funds</u> £ | Total <u>Funds</u> £ |
|------------------------------|-----------------------------------|---------------------------------|----------------------------|
| <u>Tangible Fixed Assets</u> | 77 | - | 77 |
| <u>Current Assets</u> | 85,660 | 64,615 | 150,275 |
| <u>Current Liabilities</u> | (4,816) | - | (4,816) |
| | <hr/> | <hr/> | <hr/> |
| | 80,921 | 64,615 | 145,536 |

10. RELATED PARTIES

The members of the charity and their subscriptions for the year are:

| | | |
|--------------------------------|-------|---------|
| Avon Wildlife Trust | - | £8,000 |
| Cornwall Wildlife Trust | - | £8,000 |
| Dorset Wildlife Trust | - | £12,000 |
| Gloucestershire Wildlife Trust | - | £10,000 |
| Somerset Wildlife Trust | - | £10,000 |
| Wiltshire Wildlife Trust | - | £10,000 |
| | <hr/> | |
| | | £58,000 |

The following contributions were made towards the Supporter Development Programme:

| | | |
|--------------------------------|-------|---------|
| Avon Wildlife Trust | - | £4,000 |
| Cornwall Wildlife Trust | - | £4,000 |
| Devon Wildlife Trust | - | £4,000 |
| Dorset Wildlife Trust | - | £4,000 |
| Gloucestershire Wildlife Trust | - | £4,000 |
| Somerset Wildlife Trust | - | £900 |
| Wiltshire Wildlife Trust | - | £4,000 |
| | <hr/> | |
| | | £24,900 |

SOUTH WEST WILDLIFE TRUSTS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (continued)

10. RELATED PARTIES (continued)

Cornwall Wildlife Trust made a retrospective contribution of £12,000 towards the costs of the 'Say Yes to Wildlife' campaign.