

Isles of Scilly Wildlife Trust (Limited by guarantee)

Annual report and unaudited financial statements

For the year ended 31 March 2019

Company registration number 04726698

Charity registration number 1097807

Isles of Scilly Wildlife Trust

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Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2019

The Trustees present their annual report for the year ended 31 March 2019, together with the financial statements for the year which are also prepared to meet the requirements for a director's report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting for 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 (FRS102).

Purpose and activities

Charitable purpose, aims and intended impact

For the benefit of the public, to advance, promote and further the conservation, maintenance and protection, in the Isles of Scilly, of:

- Terrestrial and marine wildlife and their habitats;
- Places of natural beauty;
- Places of zoological, botanical, geographical, archaeological, historical or scientific interest.

To advance the education of the public in the terrestrial and marine wildlife and their habitats and the landscape and archaeological and historical remains of the Isles of Scilly.

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

Public benefit statement

The trustees review the aims, objectives and activities of the charity at least once each year to look at what has been achieved in the previous 12 months. The trustees refer to guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Review of activities

We have developed and built a new website which enables individual giving via all forms of payment, allows visitors to book onto our events programme and showcases the Trust's work and the islands' wildlife. The site went live on 31st January 2019 and is a great new resource for Scilly.

We have secured a grant to develop our fundraising operation. Thanks to the Halpin Trust we are able to employ a full-time freelance fundraiser working remotely to diversify our income away from a reliance on time-limited grants and secure funds from a wider range of sources to work towards a financially resilient charity.

We have developed an ecological consultancy, primarily aimed at helping developers protect and promote bats within the planning system. We provided 12 clients with ecological appraisals, roost assessments and where necessary, presence and absence surveys between July 2018 and February 2019.

Improvements in access to the landscape continue to be made with an additional 100 metres of recycled plastic boardwalk installed at our wetland sites on St Mary's, thanks to a generous grant from the Peter O'Sullivan Charitable Trust. Over 40,000 metres of permissive paths were kept clear so that visitors to Scilly can experience the wildlife and landscapes on Trust land.

Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2019

Review of activities (continued)

We have now taken on the responsibility for the long-term monitoring of our nationally and internationally important breeding seabirds as part of the Isles of Scilly Seabird Strategy. Employing a part-time seabird ecologist during the summer months enables us to dedicate specialist time to this vitally important work

Despite our Ranger Team being reduced in number due to a lack of housing for staff, they continued to manage the Trust's landholding for the benefit of nature and people, with 63% of planned practical management carried out on SSSI's.

We have continued to develop a robust ecological survey and monitoring programme to evidence the effectiveness of our land management operation. Our Ranger Team skills have been refreshed and improved to allow them to carry out this vital work.

A number of plant species are noticeably thriving; the area of Spring Squill growing at Toll's Hill on St Mary's has increased and we have completed the clearance of all previously known sites of the rare Least Adders tongue on Wingletang Down, St Agnes to enable future management to encourage this species to flourish once more. At our wetland sites, Ragged Robin has increased by 5000% and the nationally rare Tubular water-dropwort has increased by 400% since 2015 as a result of ongoing practical habitat management work by the team.

2 years of hydrological monitoring has been completed at Lower Moors SSSI which identified issues that were negatively affecting the SSSI. The data collected will help to inform future management ensuring that biodiversity is protected and enhanced and sustainable water quality targets are achieved. Because of the success of this project, we have started a similar programme at Higher Moors SSSI.

We have worked alongside the Islands Partnership to deliver actions within the Destination Management Plan which aim to increase understanding of the value of the natural environment and what a key part it plays in the economy of the islands.

Over 3000 people attended our programme of events and activities during the summer months. And during the winter we worked with the community to remove more than 3 tonnes of marine debris from Scilly's coastline.

We continued to run the Plastic Free Scilly initiative promoting the Refill and 2 Minute Beach Clean campaigns alongside. We have erected 5 beach clean boards in partnership with businesses across the Islands to help people to do their own beach cleaning and we have installed 2 trial beach clean bins for recycling of marine debris.

We have continued to support the Community Archaeology Group in preserving and uncovering Scilly's past facilitating monthly visits to ancient monuments across the islands. The Ranger Team are now working to keep 44 Scheduled Ancient Monuments clear and accessible for all to enjoy and understand.

We produced a web page guide to tree and hedgerow management and an introduction to biosecurity leaflet in partnership with others to help people in Scilly value nature more.

We have developed an exciting partnership with the Isles of Scilly Steamship Group which will enable us to engage with more visitors and also to raise funds on a regular basis.

We have played an active role in the Smart Islands Partnership, Area of Outstanding Natural Beauty Partnership and the Island Futures Board.

Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2019

Review of activities (continued)

Our Board of Trustees have written and adopted the Trust's first Strategic Action Plan, thanks to funding from the Transform Programme, which gives a clear plan for delivery of the Trust's objectives over the next 5 years.

We carried out a "health check" of our business practices to ensure our operation is safe, effective and efficient.

An extensive recruitment drive resulted in the successful appointment of 3 new exceptional Trustee board members with extensive experience in their respective fields.

Plans for the future

Our fundraising efforts will increase significantly, with proactive appeals to members and supporters providing match-funding for bids to charitable trusts and other funders. We will review our membership scheme and make any changes necessary to ensure it fulfils the charity's governance and income requirements.

We will continue to be a key delivery partner in the Isles of Scilly Seabird Strategy, focussing on understanding the potential impacts of recreational disturbance and increasing awareness and understanding of the importance of seabirds to the Islands alongside completion of annual seabird monitoring, data collection and reporting.

We will continue to install recycled plastic boardwalk at Lower and Higher Moors to improve visitor safety and experiences. We hope to install an additional 100 metres this year.

We will start a programme of surveying of our Atlantic Grey Seal population to help better understand the changes in population size during the year and to identify individuals who can be monitored as they move from location to location across around the south-west coast of the UK and France. This will provide robust data on our Grey Seal population to help us protect them whilst in Scilly and hopefully further afield.

Our education, engagement and awareness-raising programme will substantially increase with an exciting range of activities, events, public relations, and interpretation activity run throughout the year. The focus will be on the marine environment, helping people to minimise disturbance to our marine wildlife whilst enjoying and appreciating it.

Our partnership with the Isles of Scilly Steamship Group will see a donate button as part of their website booking process created, enabling visitors to make a direct donation to the Trust. We'll also have a dedicated Marine Ranger on board the Scillonian III for 2 days per week throughout the 2019 season, allowing us to engage with many more people.

We will play an integral role in the writing of the new AONB Management and Delivery plan, and we will make plans to carry out an island-wide ecosystem services assessment in partnership with the Duchy of Cornwall and others.

We will continue to work in partnership locally, nationally and regionally with both the Wildlife Trusts and other organisations in furtherance of our charitable objectives. Our Chief Executive is now a member of the Cornwall and Isles of Scilly Local Nature Partnership Board as well as sitting on the AONB and Smart Islands Partnerships and the Island Futures Board.

Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2019

Plans for the future (continued)

We will enact the 5 year break-clause in the Higher Level Stewardship agreement. This will release us from an agricultural subsidy which is not suited to our organisation or the land which we manage for wildlife and people.

We will continue to ensure our systems and processes are fit for purpose and compliant with legislation. A key requirement is to have a robust management system for all types of data.

We will continue to review our policies and procedures and maintain good standards of governance within our Trustee board

Financial review and results for the year

The results for the year are shown in the statement of financial activities on page 9 and show net income for the year of £52,029 (2018: £131,069), which together with the reserves brought forward gives a total reserves figure of £723,574 (2018: £671,545) at the year end.

Reserves policy

The trustees aim to create sufficient reserves to cover 12 months expenditure to ensure the charity's long term viability. The general reserve at 31 March 2019 was £535,754 (2018: £468,804). The policy is to maintain reserves at that level to cover a period when funding might unexpectedly decrease. This policy will be reviewed annually.

Investment policy

The trustees regularly review the bank balances held by the charity and whilst maintaining access to funds for operational purposes, will place any surplus funds in an interest bearing deposit account when appropriate.

Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2019

Reference and administrative details

Name of charity:	Isles of Scilly Wildlife Trust Limited
Company registration number:	04726698
Charity registration number:	1097807
Governing instrument:	Memorandum and articles of association
Constitution:	Company limited by guarantee
Trustees:	<div> <div>T Allsop</div> <div>(Resigned 13/09/2018)</div> </div> <div> <div>Z Julian</div> <div></div> </div> <div> <div>S Manning</div> <div></div> </div> <div> <div>B Archer</div> <div></div> </div> <div> <div>R Teverson</div> <div></div> </div> <div> <div>A Pender</div> <div>(Resigned 13/09/2018)</div> </div> <div> <div>P Peacock</div> <div></div> </div> <div> <div>C Beckham</div> <div>(Resigned 31/10/2018)</div> </div> <div> <div>D Ivell</div> <div>(Resigned 13/08/2018)</div> </div> <div> <div>D Appleton</div> <div></div> </div> <div> <div>N Jones</div> <div>(Appointed 11/03/2019)</div> </div> <div> <div>R Kaye</div> <div></div> </div> <div> <div>A Whitehouse</div> <div>(Appointed 21/03/2019)</div> </div> <div> <div></div> <div>(Appointed 07/03/2019)</div> </div>

The above trustees constitute directors of the company for Companies Act purposes.
No trustee has any beneficial interest in the company.

Registered office and principal address:	Trenoweth ST MARY'S Isles of Scilly TR21 0NS www.ios-wildlifetrust.co.uk
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Independent examiner:	M Williams FCA DChA RRL LLP Peat House Newham Road TRURO Cornwall TR1 2DP
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Bankers:	Lloyds Bank plc ST MARYS Isles of Scilly TR21 0PW
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Solicitors:	Stephens Scown LLP Osprey House Malpas Road TRURO Cornwall TR1 1UT
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Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2019

Structure, governance and management

Governing document

The governing documents of the charity are the Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. All trustees are members of the company and each guarantee to contribute an amount not exceeding £1 in the event of winding up.

Appointment of Trustees

The charity is managed by the trustees who may at any time appoint further trustees from the membership either to fill a casual vacancy or as an additional trustee. Suitable individuals are identified by the existing trustees on the basis of their skills and knowledge and invited to become trustees. New trustees are inducted into the working of the charity.

Risk management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that operating systems are in place which mitigate or minimise these risks.

The trustees will continue to review potential risks on a regular basis.

Related parties

None of the trustees receive remuneration or other benefit from their work with the charity.

Any connection between a trustee or senior staff member with any beneficiary of the charity is disclosed to the board of trustees in the same way as any other contractual relationship with a related party.

Details of related party transactions during the period are disclosed in note 10 to the financial statements.

Pay policy for senior staff

The directors consider that the board of directors, who are the charity's trustees, along with the senior management team comprise the key management personnel of the charity, to be in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received any remuneration in the year. Details of the directors' expenses and related party transactions are disclosed in note 10 to the financial statements.

Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2019

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and to prevent and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

Statement of disclosure to independent examiner

So far as the trustees are aware, there is no relevant information of which the charitable company's independent examiner is unaware. Additionally the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant information and to establish that the charitable company's independent examiner is aware of that information.

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

By order of the trustees

Trenoweth
ST MARY'S
Isles of Scilly
TR21 0NS

N Jones

Trustee

27 August 2019

Isles of Scilly Wildlife Trust

Independent examiner's report to the Trustees of Isles of Scilly Wildlife Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2019 which are set out on pages 9 to 20.

Responsibilities and basis of report

As the charity 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 company'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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.

Mark Williams FCA DChA

RRL LLP
Chartered Accountants

Peat House
Newham Road
TRURO
TR1 2DP

28 August 2019

Isles of Scilly Wildlife Trust

Statement of financial activities (incorporating income and expenditure account) For the year ended 31 March 2019

	Notes	Restricted funds £	Unrestricted funds £	Total 2019 £	Total 2018 £
Income					
Donations and legacies	3	-	64,778	64,778	45,248
<i>Income from charitable activities:</i>					
Nature conservation	4	172,510	165,523	338,033	489,720
Subscriptions		-	5,757	5,757	5,700
Other income		8,004	18,854	26,858	24,312
Investment income	5	-	3,388	3,388	2,954
Trading Income		-	6,273	6,273	-
Total income		180,514	264,573	445,087	567,934
Expenditure					
<i>Expenditure on raising funds:</i>					
Fundraising and publicity		12,669	4,102	16,771	17,632
<i>Expenditure on charitable activities:</i>					
Nature conservation		199,408	177,044	376,454	418,786
Total expenditure	6	212,077	181,146	393,223	436,418
Net gain/(loss) on investments		-	165	165	(447)
Net (expenditure)/income for the year	7	(31,563)	83,592	52,029	131,069
Transfers		3,948	(3,948)	-	-
Net movement in funds		(27,615)	79,644	52,029	131,069
Reconciliation of funds					
Total funds brought forward		163,687	507,858	671,545	540,476
Total funds carried forward		136,072	587,502	723,574	671,545

All income and expenditure are derived from continuing activities.

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

Isles of Scilly Wildlife Trust

Balance sheet

As at 31 March 2019

	Notes	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	11		131,033		148,367
Investments	12		21,499		21,334
Total fixed assets			152,532		169,701
Current assets					
Debtors	13	159,547		203,825	
Cash at bank and in hand		428,614		315,872	
Total current assets		588,161		519,697	
Creditors: amounts falling due within one year	14	(17,119)		(17,853)	
Net current assets			571,042		501,844
Net assets	15		723,574		671,545
Funds of the charity					
Restricted funds	16		136,072		163,687
Unrestricted funds	16		587,502		507,858
Total charity funds			723,574		671,545

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the trustees by:

N Jones

Trustee

Approved and authorised for issue by the trustees on 27 August 2019

Company registration number: 04726698

Isles of Scilly Wildlife Trust

Cash flow statement

For the year ended 31 March 2019

	Note	£	2019 £	£	2018 £
Net cash inflow/(outflow) from operating activities	1		112,825		(23,074)
Cash flows from investing activities					
Interest received		3,388		2,954	
Payments to acquire fixed assets		(3,471)		(17,356)	
<i>Net cash used in investing activities</i>			(83)		(14,402)
<i>Change in cash and cash equivalents in the reporting period</i>			112,742		(37,476)
Cash and cash equivalents at the beginning of the reporting period			315,872		353,348
Cash and cash equivalents at the end of the reporting period			428,614		315,872
Relating to:					
Cash at bank and in hand			428,614		315,872

Isles of Scilly Wildlife Trust

Notes to the cash flow statement

1 Reconciliation of net income to net cash inflow from operating activities

	2019 £	2018 £
Net income/(expenditure) for the year	52,029	131,069
Interest receivable	(3,388)	(2,954)
Depreciation	20,805	20,881
(Losses)/gains on investments	(165)	447
Increase/(decrease) in debtors	44,278	(156,342)
Increase in creditors	(734)	(16,175)
	<hr/>	<hr/>
Net cash inflow/(outflow) from operating activities	112,825	(23,074)
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Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

1 General information

The charity is incorporated as a company limited by guarantee and not having a share capital. In the event of a winding up, Members are liable to contribute a sum not exceeding £1 per member towards the debts and liabilities of the charity and the costs and expenses of winding up. At 31 March 2019 there were 9 members (2018: 10).

2 Summary of significant accounting policies

2.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Isles of Scilly Wildlife Trust 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 note. The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £1.

2.2 Income

Income including grants receivable are accounted for in the period in which the charitable company is entitled to receipt.

A legacy or donation is recognised in the financial statements when the certainty of receipt and the amount receivable has been established.

All membership subscriptions are credited to the statement of financial activities when they are received.

No amount is included in the financial statements for volunteers' time in line with the SORP (FRS102).

2.3 Expenditure

Expenditure is included on an accruals basis. The charity is not VAT registered and therefore VAT is included with the item of expense to which it relates. Expenditure is recognised when a liability is incurred. Any sums owed to or by the Trust are accounted for at the year-end where the value is material and a minimum value of £50.

Governance costs represent the cost of independent examiner's fees, preparation of statutory accounts, trustee meetings and any legal advice for Trustees.

The majority of costs are directly attributable to specific activities. Certain shared costs are apportioned to activities in furtherance of the objects of the charity. Shared staff costs and office costs are apportioned on the basis of the estimated usage by each cost centre of services provided.

2.4 Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets the criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for any of the charitable objects.

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

2.5 **Tangible fixed assets**

The Trust has a de-minimis threshold of £500 before assets are to be treated as capital, expenditure below this level is treated as revenue expenditure.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less the estimated residual value of the assets by equal instalments over their estimated useful economic lives as follows:

Leasehold property	Term of lease
Plant and equipment	25% per annum
Computers	100% in year of purchase
Motor vehicles	20% per annum

2.6 **Conservation grants receivable and expenditure**

Capital based conservation grants are credited to incoming resources when receivable. Depreciation on the fixed assets purchased with such grants is charged against the restricted fund. Revenue based conservation grants are credited to incoming resources when they are receivable, unless they relate to a specified future period, in which case they are deferred.

2.7 **Transfers**

Transfers are made when appropriate from a specific fund to recover costs incurred not charged directly to that fund.

2.8 **Taxation**

The company is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the test set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2.9 **Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution pension plan for the benefit of its employees. Contributions are expensed as they become payable.

2.10 **Fixed asset investments**

Investments are stated in the financial statements at fair value. Unrealised gains on investments are calculated by reference to the difference between fair values from one year to the next. Realised gains or losses are calculated by reference to the difference between proceeds of sale and the carrying value of the investment at the previous year end.

2.11 **Debtors and creditors**

Debtors receivable and creditors payable within one year are recorded at transaction price.

2.12 **Operating leases**

Rental charges are charged in the statement of financial activities on a straight line basis over the life of the lease.

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

3 Donations and legacies

	2019 £	2018 £
Donations	36,677	28,248
Legacies	28,101	17,000
	<u>64,778</u>	<u>45,248</u>

4 Income from charitable activities

	Restricted £	Unrestricted £	2019 Total £	2018 Total £
Rural Payments Agency – Higher Level Stewardship	-	94,989	94,989	225,606
Rural Payments Agency - Single Farm Payment Scheme	-	58,677	58,677	58,844
Natural England – Annet WES capital works	-	-	-	5,833
Council of the Isles of Scilly - AONB	118,612	-	118,612	114,000
Council of the Isles of Scilly- Boardwalk Project	-	-	-	2,500
Isles of Scilly Steamship Group – Boardwalk Project	-	-	-	2,500
Peter O’Sullivan Charitable Trust – Boardwalk Project	-	-	-	77,000
EE – Tech fund	-	-	-	137
Historic England	5,061	-	5,061	3,300
Natural England	-	11,857	11,857	-
The Crown Estate	(3,163)	-	(3,163)	-
Halpin Trust – 2019 Project	52,000	-	52,000	-
	<u>172,510</u>	<u>165,523</u>	<u>338,033</u>	<u>489,720</u>

For the year ended 31 March 2018

	£
Restricted	196,000
Unrestricted	293,720
	<u>489,720</u>

5 Investment income

	2019 £	2018 £
Bank interest receivable	2,270	1,903
Dividends receivable	1,118	1,051
	<u>3,388</u>	<u>2,954</u>

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

6 Total expenditure

	Restricted £	Unrestricted £	2019 Total £	2018 Total £
<i>Raising funds</i>				
Fundraising and publicity	12,669	4,102	16,771	17,632
<i>Charitable activities</i>				
Staff costs	174,020	38,754	212,774	185,537
Estate management, tools and equipment	6,702	43,740	50,442	134,338
Other administration expenses	12,681	74,599	87,280	76,839
Depreciation	6,005	14,800	20,805	20,881
	199,408	171,893	371,301	417,595
<i>Governance costs</i>				
Independent examiner's fees	-	1,440	1,440	1,020
Trustees meeting costs	-	3,711	3,711	171
	-	5,151	5,151	1,191
	212,077	181,146	393,223	436,418
For the year ended 31 March 2018				£
Restricted				197,132
Unrestricted				239,286
				436,418

7 Net income for the year

		2019 £	2018 £
<i>This is stated after charging/(crediting):</i>			
Independent examiner's fees			
- for independent examiner services	- current year	1,350	1,260
	- prior year	90	(240)
Depreciation		20,805	20,881

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

8 Staff costs and numbers

	2019 £	2018 £
<i>Staff costs were as follows:</i>		
Salaries and wages	193,622	166,475
National Insurance payments	14,031	11,821
Pension costs	5,121	4,089
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	212,774	182,385
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No employee received emoluments of £60,000 or more.

The total remuneration of the key management personnel (senior staff) for the year was £42,205 (2018: £40,980).

The average number of employees during the year was as follows:

	2019 No	2018 No
Charitable activities	8	7
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9 Pension costs

The charity operates a defined contribution pension scheme in respect of the staff. The scheme and its assets are held by an independently administered pension fund. The pension charge represents contributions due from the charity to the fund and amounted to £5,121 (2018: £4,089). There were outstanding contributions payable at the year end of £826 (2018: £666).

10 Related party transactions

No remuneration was paid to any trustee during the financial year ended 31 March 2019.

Zoe Julian, Trustee, has declared her business interest in Churchtown Farm. The Trust has an agreement in place with Churchtown Farm for grazing on St Martin's. The Trust was charged £5,348 in 2019 (2018: £2,944). £2,648 remains due at the year-end (2018: £2,944).

Patricia Peacock, Trustee, has declared her business interest in St Agnes Boating, which provides transport services to the Trust. The Trust was charged £13,744 in 2019 (2018: £8,862). £Nil remains due at year-end (2018: £Nil).

During the year 1 (2018: 1) trustee was reimbursed expenses incurred on behalf of the charity. The total amount of expenses reimbursed was £119 (2018: £59) for telephone calls and travel. The charity also paid travel expenses on behalf of trustees totalling £2,702 during 2019 (2018: £2,521).

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

11 Tangible fixed assets

	Leasehold property £	Plant & equipment £	Motor Vehicles £	Total £
Cost				
At 1 April 2018	161,271	165,254	60,460	386,985
Additions	-	3,471	-	3,471
At 31 March 2019	161,271	168,725	60,460	390,456
Depreciation				
At 1 April 2018	46,650	152,852	39,116	238,618
Charge for the year	5,524	6,109	9,172	20,805
At 31 March 2019	52,174	158,961	48,288	259,423
Net book value				
At 31 March 2019	109,097	9,764	12,172	131,033
At 31 March 2018	114,621	12,402	21,344	148,367

12 Investments

	M&G equity investment fund £
Valuation	
At 1 April 2018	21,334
Revaluation	165
At 31 March 2019	21,499
Cost at 31 March 2019 and 2018	4,540

13 Debtors

	2019 £	2018 £
Trade debtors	3,000	325
Other debtors	151,485	200,239
Prepayments	5,062	3,261
	159,547	203,825

14 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	11,465	7,029
Accruals	5,654	10,824
	17,119	17,853

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

15 Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total £
Tangible assets	78,986	52,047	131,033
Investments	-	21,499	21,499
Net current assets	57,086	513,956	571,042
	<hr/>	<hr/>	<hr/>
	136,072	587,502	723,574
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16 Analysis of movements of funds

	Brought forward £	Income & gains £	Expenditure & losses £	Transfers £	Carried forward £
<i>Restricted funds:</i>					
Samson & Tean Buildings	318	-	-	(318)	-
Marine Biodiversity Project	3,163	(3,163)	-	-	-
Trenoweth Building (Depreciation)	83,006	-	(3,999)	-	79,007
Area of Outstanding Natural Beauty (AONB)	77,200	126,616	(203,814)	2	4
Historic England Archaeology/Land Management Project	-	5,061	-	-	5,061
Boardwalk Project	-	-	(4,264)	4,264	-
Valuing the Natural Environment	-	52,000	-	-	52,000
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	163,687	180,514	(212,077)	3,948	136,072
<i>Unrestricted funds:</i>					
General reserve	468,804	264,573	(181,146)	(16,477)	535,754
Revaluation reserve	16,794	165	-	-	16,959
Designated Fund – Fixed Assets	6,860	-	-	1,529	8,389
Designated Fund - Capital	15,400	-	-	11,000	26,400
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	507,858	264,738	(181,146)	(3,948)	587,502
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	671,545	445,252	(393,223)	-	723,574
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Purpose of funds:

Restricted funds:

Samson & Tean Buildings – This project aims to conserve buildings of archaeological importance on the two islands.

Marine Biodiversity Project – This project is collecting data on key marine habitats and species and raising public awareness of their importance.

Trenoweth – This fund represents grants receivable to meet expenditure on the Trenoweth premises less subsequent depreciation.

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

Purpose of funds (continued):

AONB – This project aims to deliver access, education and engagement activities to a wide range of people and to enable improved access to our beautiful landscape.

Historic England Archaeology/Land management project - this fund supports practical improvements to safeguard specific vulnerable Scheduled Ancient Monuments across the Islands.

Boardwalk project - Access, Education, Awareness raising and installation of Boardwalk – This funding was provided to increase physical and intellectual access to the countryside in the Isles of Scilly through installation of boardwalks, educational events and improved signage

Valuing the Natural Environment: Maximising opportunities for visitors to support the Trust- This project funds professional fundraising consultancy support and associated costs to work towards the long-term financial sustainability of the Trust.

Ecological Survey & Monitoring - a project to gather baseline ecological data to measure the effectiveness of practical land management and to train the staff team in ecological identification and survey skills so that ongoing monitoring can be undertaken in-house.

Designated funds:

Two funds have been designated in the year to allocate funds for the replacement of fixed assets and any spend of a capital nature as and when required.

Isles of Scilly Wildlife Trust

Detailed statement of income and expenditure

Year ended 31 March 2019

	Restricted £	Unrestricted £	2019 Total £	2018 Total £
Income				
<i>Income from donations and legacies:</i>				
Donations	-	36,677	36,667	28,248
Legacies	-	28,101	28,101	17,000
	-	64,778	64,778	45,248
<i>Investment income:</i>				
Bank interest receivable	-	2,270	2,270	1,903
Dividend income	-	1,118	1,118	1,051
	-	3,388	3,388	2,954
<i>Income from charitable activities:</i>				
Nature conservation -				
Grants receivable	172,510	165,523	338,033	489,720
Other income	8,004	18,854	26,858	24,312
Membership fees	-	5,757	5,757	5,700
Sales income	-	6,273	6,273	-
	180,514	196,407	376,921	519,732
Total income	180,514	264,573	445,087	567,934
Expenditure				
<i>Cost of raising funds:</i>				
Fundraising and publicity	12,669	4,102	16,771	17,632
<i>Charitable activities:</i>				
Salaries and wages	174,020	38,574	212,774	182,385
Estate management, tools & equipment	6,702	43,740	50,442	134,338
Rent, rates, repairs	8,671	16,823	25,494	22,520
Telephone	-	4,769	4,769	2,456
Insurance	1,795	2,625	4,420	533
Light & heat	-	1,630	1,630	1,495
Travel	1,500	19,456	20,956	14,566
Printing, postage, stationery & office equip	1	1,195	1,196	5,057
Motor expenses	-	5,118	5,118	6,714
Training costs	714	5,008	5,722	4,522
Subscriptions and sundry costs	-	8,589	8,589	9,197
Computer costs	-	3,180	1,380	1,413
Recharges	-	9,592	11,717	11,689
Bad debt	-	325	325	-
Depreciation	6,005	14,800	20,805	20,881
<i>Governance costs:</i>				
Independent examiners' fees	-	1,440	1,440	1,020
Total expenditure	212,077	181,146	393,223	436,418
	(31,563)	83,427	51,864	131,516
Net gains/(losses) on investments	-	165	165	(447)
Net income for the year	(31,563)	83,592	52,029	131,069