

# **NOTTINGHAMSHIRE WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2014**

LING PHIPP  
CHARTERED ACCOUNTANTS  
CLIFFE HILL HOUSE  
22-26 NOTTINGHAM ROAD  
STAPLEFORD  
NOTTINGHAM  
NG9 8AA

# **NOTTINGHAMSHIRE WILDLIFE TRUST**

**A COMPANY LIMITED BY GUARANTEE**

**REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2014**

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# NOTTINGHAMSHIRE WILDLIFE TRUST

## GROUP TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2014

The Board of Trustees and Directors submit their Annual Report and Financial Statements for the year ended 31 March 2014.

### TRUST INFORMATION

Registered Name	Nottinghamshire Wildlife Trust (NWT)
Council Members	
V. Holt	(Chairman)
I. Johnston	(Vice-Chairman and Chair - Sites Committee)
S. Staples	(Vice-Chairman)
M. Suthers	(Hon. Secretary)
M. Madin	(Hon. Treasurer)
F. Walker	(Chair – People and Wildlife Committee)
R. Armitage	(Chair - Resources and General Purposes Committee)
A. Wickham	(Chair - Conservation Strategy Committee)
M. Willis	(Chair – Nottingham Urban Wildlife Scheme)
N. Parsons	
G. Dyne	
W. Logan	
M. Spencer	
D. Heffernan	(Resigned – 31/12/13)
S. Nash	(Resigned – 19/10/13)
Chief Executive	J. Everitt
Company Number	748865
Registered Charity	224168R
Registered and Principal Office	The Old Ragged School, Brook Street, Nottingham NG1 1EA
Auditor	Ling Phipp, Chartered Accountants, 22-26 Nottingham Road, Stapleford, Nottingham, NG9 8AA
Solicitor	Fraser Brown, 19 Union Street, Bingham, Nottingham, NG13 8AD
Bankers	National Westminster Bank Plc, 148-149 Victoria Centre, Nottingham, NG1 3QT CCLA Investment Management Ltd, COIF Charity Funds, 80 Cheapside, London, EC2V 6DZ
Investment Advisors	Brewin Dolphin, 1 <sup>st</sup> Floor, Waterfront House, 35 Station Street, Nottingham NG2 3DQ

# **NOTTINGHAMSHIRE WILDLIFE TRUST**

## **GROUP TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2014**

### **Structure, Governance and Management**

#### **Governing Document**

Nottinghamshire Wildlife Trust (NWT) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 4 January 1963 and amended to allow for current governance arrangements 16 October 2010. These are supported by its Regulations dated 2 October 1996 amended 19 March 2013. It is registered as a charity with the Charity Commission.

#### **Appointment of Trustees**

As set out in the Regulations, the Chair of the Council of Trustees is elected for a five year period. Trustees are elected for a three year period in rotation, with five Trustees elected every year by the members of the charitable company attending the Annual General Meeting. Any Trustee vacancy arising between normal elections may be filled by co-option. All members are circulated with invitations to nominate Trustees prior to the AGM. When considering electing or co-opting Trustees, the Council has regard to the requirement for any specialist skills needed, and a skills audit is undertaken. All members of the Council of Trustees give their time voluntarily and receive no benefits from the charity. All Trustees are Directors of the company and vice versa.

#### **Trustee induction and training**

New Trustees are provided with an induction pack and undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association and Regulations, the committee and decision making processes, the business plan and recent financial performance of the charity. This is carried out by the Chief Executive. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

#### **Organisation**

The Council of Trustees, which can have up to 15 members, administers the charity. The Council meets a minimum of four times but usually more than six times per year and five main committees of the Trust also meet regularly to inform Trustee decision-making. There are committees covering Conservation Strategy, People and Wildlife, Resources and General Purposes, Sites, and the Nottingham Urban Wildlife Scheme. Council and its committees are provided with regular reports, presentations and information on strategic and management issues relating to the charity to assist in decision making.

A Chief Executive is appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has authority, within terms of delegation approved by the Trustees, for operational matters including finance and employment. The Chairman of the Council of Trustees acts as line manager of the Trust's Chief Executive. The Chief Executive is not a Director appointed under the Companies Act.

Nottinghamshire Wildlife Trust is an independent charity, one of forty-seven Wildlife Trusts operating in the UK. The charity is a member of the Wildlife Trusts Partnership (registered as the Royal Society of Wildlife Trusts (RSWT), registered charity number 207238) which acts as an umbrella body carrying out national advocacy and public relations work on behalf of all Wildlife Trusts. Partners have signed a Memorandum of Agreement which sets out minimum standards for membership of the partnership such as the use of The Wildlife Trusts' logo. All Trusts benefit from the resources, best practice and specialist experience of other member Trusts. Membership gives the charity a national voice and profile. Decisions of national importance are made through The Wildlife Trusts' Council and The Wildlife Trusts' England committees. Nottinghamshire Wildlife Trust benefits from the provision of certain central services including policy work, operational advice and communications. The Wildlife Trust also benefits from co-operation with its counterparts in other parts of the East Midlands, in particular working on joint projects, advocacy and development.

# NOTTINGHAMSHIRE WILDLIFE TRUST

## GROUP TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2014 (continued)

There are a number of charities, organisations or groupings with which the Wildlife Trust co-operates on relevant matters; these particularly include the Lowland Derbyshire & Nottinghamshire Local Nature Partnership, East Midlands Environment Link, Nottinghamshire Biodiversity Action Group, Sherwood Forest Regional Park, Sherwood Forest Trust and the Humberhead Levels Nature Improvement Area.

### Related parties

East Midlands Environmental Consultants Limited (EMEC) is a 100% owned subsidiary which provides ecological consultancy services to clients across the East Midlands and gift aids the majority of its profits to the charity. A second subsidiary, Nottinghamshire Wildlife Trust Trading Limited (NWT Trading), is the trading arm for commercial activity at Attenborough Nature Centre, Idle Valley Rural Learning Centre and elsewhere. Broxtowe Borough Council holds 20% of the issued share capital with NWT holding the rest.

### Risk Management

The Trustees and senior managers complete an annual review of the risks the charity may face. This work has identified only a few minor new risks. For the main risks identified, systems and procedures have been developed to monitor the likelihood of risk and to minimise any potential impact on the charity should those risks materialise. Particular attention has focussed on financial risks for which a more detailed assessment has been made. Non-financial risks including security of buildings, threat of fire, and health and safety have been addressed.

### Objectives, activities, achievements and performance

The objects of the charity, as stated in the Memorandum and Articles of Association, are:

1. For the benefit of the public, to advance, promote and further the conservation maintenance and protection of: wildlife and its habitats; places of natural beauty; places of zoological, botanical, archaeological, geographical, or scientific interest, and features of landscape with geological value but not exclusively, that further biodiversity.
2. To advance the education of the public in: the principles and practice of sustainable development; and the principles and practice of biodiversity conservation.
3. To promote research in all branches of study which advance the Objects specified previously and to make available the results of such study.

In May 2010 Council adopted a Strategic Plan for the period 2010-15 which sets out the direction of the charity and its key priorities for action. This includes:

<p><b>Vision</b> A Living Landscape rich in wildlife for everyone</p> <p><b>Mission</b> To protect Nottinghamshire's wildlife, restore biodiversity and inspire people about the natural world.</p>
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### Objectives

#### Headline objectives

1. Campaigning for wildlife
2. Working with partners to restore biodiversity
3. Managing and enhancing our estate
4. Inspiring people to take action

#### Supporting objectives

5. Securing recognition and resources
6. Developing our governance and management

# **NOTTINGHAMSHIRE WILDLIFE TRUST**

## **GROUP TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2014 (continued)**

### **Public Benefit**

The charity reviews its aims, objectives and activities each year to help achieve its goals and remain focused on its stated purposes. This review considers progress and outcomes of activity, in addition to the extent of benefits this has brought to those groups of people the charity is set up to help. The Wildlife Trust has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim 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.

The advancement of environmental protection and improvement is recognised as a charitable purpose and is regarded universally as producing a public good. The Wildlife Trust exists to promote the care and protection of the environment, together with the promotion of ecosystem services, such as clean air and water, flood alleviation and pollination, and therefore provides a clear public benefit. However, the public benefits provided by the Wildlife Trust go much further.

Firstly, the Trust's nature reserves are used by the public, and many have access on way-marked routes alongside the provision of information and interpretation at many sites. There are a few cases where there may be a conflict between management requirements and unrestricted access, but where this occurs the organisation strives to keep any restrictions to a minimum. Secondly, the education programmes are aimed at schools, colleges, adult groups and the wider public. Education is also, of course, recognised as a charitable activity in its own right. Thirdly, information gathering and provision of expert advice to local authorities and others helps to ensure that planning decisions are made on a rational basis taking full account of the public benefit of wildlife. Fourthly, the involvement of many volunteers in the Trust's work provides opportunities for activity which is of special benefit to those involved as well as delivering benefits to the wider public. Promoting the enjoyment of the natural world is an important part of the Trust's activities. Contact with the natural world and the appreciation of wildlife and wild places provides great pleasure to many people and contributes towards health and wellbeing. The nature reserves and activities are available to everyone in the county and wherever possible the Trust makes provision for the disadvantaged, with a particular focus on mental health, special educational needs and young people.

### **Achievements and performance 2013-14**

The strategies, key activities employed and achievements in meeting the charity's objectives are:

#### **Campaigning for wildlife**

Activities, achievements and performance:

This year again saw work on a significant number of planning cases including HS2, renewable energy schemes, minerals extraction and housing developments to ensure appropriate mitigation and ecological compensation for species and habitats. More than 7,800 planning applications were screened with 508 responses being made (up significantly from 350 last year), and 8 local authority planning documents were responded to. The impact of advice taken up and influence over development has included increased protection of Sites of Special Scientific Interest, Local Wildlife Sites and protected species, helping to take forward our aspirations for landscape-scale conservation beyond our own sites.

We also supported major national campaigns through continued advocacy on the designation of Marine Conservation Zones and on promoting vaccination and improved husbandry rather than a badger cull to control bovine TB. At the local level we responded to some 1,000 enquiries from members and the general public, providing advice on wildlife identification, conservation and management. All Nottinghamshire MPs received written communications on matters of local and national significance, and four of the county's eleven MP's have been met in person during the year in their constituency, on location or at Westminster. We have also helped drive forward the Lowland Derbyshire & Nottinghamshire Local Nature Partnership, managing their Coordinator post and sitting on the Board, to help develop the relationship with the Local Enterprise Partnership and the Health and Wellbeing Board.

# NOTTINGHAMSHIRE WILDLIFE TRUST

## GROUP TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2014 (continued)

### Working with partners to restore biodiversity

Activities, achievements and performance:

Continued progress was made this year on five of the Wildlife Trust's Living Landscape initiatives. In the **Trent Vale** we have provided management advice and conservation grazing on grassland sites to help restore habitats. We have also completed work on the River Fleet with the Internal Drainage Board to improve bankside habitats for wildlife, with a particular focus on the threatened water vole.

Work has continued in the **Idle Valley** outside of our nature reserve, as part of a wider Nature Improvement Area scheme across the Humberhead Levels. This has involved advice to farmers and landowners, practical habitat improvements and support with agri-environment schemes. In conjunction with this work, the Trust has acted as Catchment Host for the Idle, working with the Environment Agency (EA) and wider partners to coordinate action across the watercourses in the north of the county.

We have again focused considerable effort on restoration work in **Sherwood Forest**, working with partners to complete a Landscape Partnership Scheme for funding from Heritage Lottery Fund (HLF), supporting the creation of biodiversity 'opportunity' maps with the County Council and chairing the Regional Park Board. This has also included habitat improvements through advising on the restoration of the former Rufford Colliery site with Harworth Estates, management of Clipstone Forest with Forestry Commission, and development work on a number of critically important sites including Budby Carr with Thoresby Estate, Crown Farm with Sherwood Forest Golf Club and Clipstone Heath with Natural England. In addition we have worked with Birklands Ringing Group, British Trust for Ornithology and EMEC Ecology on a major survey and research programme on the critically endangered nightjar, to better understand its population and foraging habits to inform future conservation work.

This year has seen further effort in the **Erewash Valley** with the delivery of our Attenborough's ACE project working at the nature reserve and more widely across the Erewash Valley. The project has supported 'Friends of' groups at Toton Fields and Brinsley Headstocks to manage their sites, and also began discussions on a major funding scheme for the area with the existing Erewash Valley partnership.

We have completed the initial phase of our **Wildlife in the City** project for Nottingham in partnership with the City Council, producing a new publication of wildlife sites in the city and more on-site interpretation. We have also secured funds for the next phase of work with the Youth Offending team helping to continue engagement with young people and developing their skills through contact with greenspaces.

Advisory work on habitat restoration and management has been an important part of our work this year, with 130 advisory visits to 59 different landowners covering 2,540 hectares of land (up from 2,336 last year). The Trust has continued to champion the importance of non-statutory Local Wildlife Sites, and 15 of the above visits were to provide management advice on such sites. The Trust also continued to work closely with our local authority partners to improve the management of public green spaces for wildlife. This included delivery of Service Level Agreements with Bassetlaw District Council, Nottingham City Council and Rushcliffe Borough Council, as well as work with other authorities. This has also included activity under the Blue Butterfly grassland scheme which now covers 46 sites, helping encourage more wildlife friendly management of grassland sites in urban and rural areas.

This year has seen some flagship species conservation projects with the reintroduction of harvest mice in Rushcliffe with University of Nottingham and reintroduction of dormice in Bassetlaw with Peoples Trust for Endangered Species. In addition, our 'Bed & Breakfast for farmland birds' project, in partnership with Notts Birdwatchers, is helping threatened species with 52 landowners now in the scheme, and new feeding stations and clusters of nest boxes on farms going up across the county.

Major projects were also delivered to enhance wetland habitats working with EA. This involved work on the channel of the Fairham Brook in Rushcliffe, channel improvements and research on habitats to reduce phosphorus pollution on the River Idle in Bassetlaw, and engaging communities with the River Leen in Nottingham, to achieve improvements under the Water Framework Directive.

# NOTTINGHAMSHIRE WILDLIFE TRUST

## GROUP TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2014 (continued)

### Managing and enhancing our estate

Activities, achievements and performance:

The Wildlife Trust's estate now stands at 1,442 ha comprising 67 sites and encompassing a third of the county's SSSIs. The area of our estate continues to expand and the number of sites is reducing from previous years as we extend and link sites to increase their resilience. During the year we purchased 4ha of land to extend Treswell Wood, completed the transfer of 142 ha of the northern section of the SSSI at Idle Valley and secured the funding to purchase the 36ha of land at Blott's Pit to extend our Skylarks nature reserve at Holme Pierrepont. This will increase the size of the estate and help to secure these sites in perpetuity.

The Trust continues to deliver environmental improvements to the estate under agri-environment schemes, with more than 558 ha receiving Environmental Stewardship at either the Entry Level or Higher Level and 211 ha of woodland is now in the English Woodland Grant Scheme, demonstrating good environmental land management.

Conservation grazing has played a significant role in achieving high quality sustainable management of the Trust's nature reserves. As well as our own reserves, 19 additional sites were grazed in the year, using our own rare breed livestock including Lincoln Red, Dexter and Longhorn cattle and Hebridean sheep. It was also a busy year for survey and research work on our sites with 53 permits issued and 24 research projects supported, ranging from invertebrate survey to bird ringing and mammal research.

The Heritage Lottery funded Idle Valley Nature Reserve has continued to develop, this year with habitat work to convert willow coppice to grassland, the creation of new reedbed and the extension of conservation grazing. Funds from HLF and WREN have also enabled us to build much needed livestock facilities on the site for lambing, livestock handling and storage.

Improvements at Attenborough nature reserve have continued with the renovation of the Delta Hide and building of the new Sand Martin hide, as well as the creation of an osprey platform and habitat works. We also continue to work with the Environment Agency to support the establishment of reedbed and wet grassland on site.

It has been a busy year for work under our Service Level Agreement covering 14 Nottingham City Council sites. This has included Local Nature Reserve status being secured for Springfield Corner, Harrison's Plantation being submitted for a Green Flag award, management of the woodlands at Clifton Grove and Woods and a major re-wetting project on the Fairham Brook nature reserve. Major projects were also undertaken elsewhere on the estate at Mansey Common to remove scrub, Aldercarr Flash to create scrapes, and at Dukes Wood alongside the artists' project with Ordinary Culture.

Our new approach to management planning for our reserves is now in place with improved systems for monitoring and much improved mapping software. We have also put renewed focus into products from our nature reserves including charcoal, wood fuel and willow to improve financial sustainability.

### Inspiring people to take action

Activities, achievements and performance:

Volunteers continue to play a vital role in all aspects of the Wildlife Trust with over 700 active volunteers involved in activities from governance to reception duties, and practical management to communications. This effort is particularly important in helping to inspire people about the natural world. In particular, this year we have focused on the importance of outdoor learning, launching our commitment to the Project Wildthing initiative and working with around 7,500 students to provide formal education to all age ranges. This has included visits to our centres at Attenborough, Idle Valley and the Cottam Education Centre in partnership with EDF energy, as well as visits to our nature reserves. At Attenborough we have focused on engaging new audiences, working more with youth groups, diverse communities and those with special needs, as well as encouraging visits by sustainable transport.



# NOTTINGHAMSHIRE WILDLIFE TRUST

## GROUP TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2014 (continued)

At the Idle Valley Rural Learning Centre the partnership with North Notts College has continued to develop, with increased facilities for the public including the opening of the children's wild play area, a seven day a week café and shop, and rooms available for hire. The Nature in Mind programme at the Idle Valley, working with mental health clients, has developed further through a partnership with the charity Mind and mainstream funding from the NHS Bassetlaw Clinical Commissioning Group. The project is demonstrating improvements in wellbeing, whilst also growing fruit and vegetables for the café, making reserve products for sale and propagating trees and wildflowers for use in our conservation work.

Outreach work this year has ranged from woodland workshops with schools at Gamston Wood, teacher INSET training sessions at Idle Valley and youth work in Nottingham. Our HLF funded Sherwood Heathlands Education project has now reached more than 1,300 people, making links with disadvantaged groups in Ashfield and Mansfield. Our work in Ashfield has also focused on Portland Park where we landscaped the garden area to improve access and ran a series of wildlife walks and events.

The Trust again had contact with over a quarter of Nottingham and Nottinghamshire's schools, and 21 schools / groups are affiliated to Wildlife Watch. The team advised 20 schools on improving their grounds for wildlife, and had a particular focus on schools in Bassetlaw and Rushcliffe. Over the year the Trust ran training courses with around 420 people increasing their skills in species identification and practical conservation techniques. The Trust has 8 active Wildlife Watch Groups across the county and 45 active volunteer leaders / helpers. Our Watch groups are continuing to expand with new groups established this year in Mansfield & Ashfield and Newark. In addition, our groups have performed well again in the National Wildlife Watch Group Awards, with the Mansfield & Ashfield group winning the best new group award and Brackenhurst group being highly commended.

More than 10,000 people participated in family-friendly events as part of a wide ranging events programme. The eight volunteer-run Local Groups delivered an extensive programme of walks, talks and other events with a further 2,800 participants. Our work with 'Friends of' groups continued with 46 groups now being facilitated across the county, most of which are on Local Nature Reserves. There were an estimated half-million visits to the Wildlife Trust's nature reserves during the year, providing a source of enjoyment, relaxation and health. The many educational events, interpretive facilities and volunteering opportunities run by the Trust provide significant social benefits to contribute to quality of life. This is demonstrated in the visitor numbers with around a quarter of a million people visiting the Attenborough Nature Centre this year, and more than 11,000 now visiting the Idle Valley Rural Learning Centre, an increase of over 100%.

### **Securing recognition and resources**

Activities, achievements and performance:

Membership numbers were static this year, standing at around 11,000 members. The Trust is extremely grateful to members for continuing their subscription and particularly those who have increased their subscription levels to help the organisation further. An extensive programme of 50<sup>th</sup> anniversary celebrations were held this year to thank members, including a City Council reception, Big 50 event at Attenborough, Urban Safari, Wollaton Hall family event, Idle Valley Firewood Festival and AGM celebrations at Centre Parcs. The 50<sup>th</sup> anniversary also included our successful Life Members campaign and a Royal visit from the Duke of Kent.

The Wildlife Trust once again delivered its successful Green Guardians awards programme during the year to celebrate environmental projects and promote awareness of the importance of environmental issues. The thirteenth awards ceremony held at the Albert Hall in Nottingham was hosted by Vice President John Holmes and welcomed over 100 guests. The Trust also continued to upgrade its website with a new Attenborough site launched, an online gardening for wildlife survey, another successful year of the peregrine falcon webcam with Nottingham Trent University and new web cameras at Attenborough Nature Centre, now with footage of the sand martin nests. The Trust achieved notable media coverage this year through the Summer of Wildlife series on BBC TV and radio, as well as extensive press and media exposure including more than 500 local media articles, and 50% growth on social media.

# NOTTINGHAMSHIRE WILDLIFE TRUST

## GROUP TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2014 (continued)

### Developing our governance and management

Activities, achievements and performance:

During the year, effort was spent on upgrading financial procedures with both the subsidiary companies to improve financial information, completing a second successful audit with the new auditors, and ensuring continued liaison with the bank and investment managers. Work was also undertaken on governance with the new Mansfield and Ashfield Local Group becoming fully constituted and the development of a new Nottingham City Local Group. Upgrades to IT and Health and Safety have continued steadily and new training roles developed including two student placements taken on in EMEC, two apprenticeships in the Trading Company, a Nottingham Trent University intern post, an international Erasmus Student placement and three new roles created under the Nottingham Jobs Fund. It is particularly sad to report the passing of Trustee Dennis Heffernan this year, but we are pleased that his contribution to the Trust will live on through dedicating the sand martin hide at Attenborough in his memory.

### Plans for Future Periods

During the final year of the Trust's Strategic Plan, commencing April 2014, new priorities will be to:

- Work through key partnerships to further develop our Living Landscapes vision.
- Develop a major landscape-scale scheme for the Erewash Valley with partners.
- Complete the transfer of the new land at Skylarks nature reserve, undertake the restoration work on the site and begin a programme of outreach work with communities.
- Launch the Sherwood Forest Restoration Fund and Champions of Sherwood campaign.
- Work with partners on a major new research programme for nightjar in Sherwood Forest.
- Complete habitat schemes on our reserves at Fairham Brook, Walkeringham and Treswell Wood.
- Begin the new youth programme in Nottingham working with the Youth Offending Team.
- Continue to deliver the Attenborough's ACE programme to engage new audiences in our work.
- Expand our 'Nature in Mind' work on mental health at Idle Valley and other sites across the county.
- Develop a major programme of volunteer support and training across the Trust.
- Develop the Trading Company by growing turnover at Idle Valley, the web shop and through events.
- Expand the land management function created within EMEC Ecology.
- Continue to develop membership recruitment techniques and legacies to grow unrestricted income.
- Upgrade website and communications to improve information and reporting of our work.
- Develop the new Strategic Plan to take the organisation through to 2020.

### Financial Review

For the period, the Wildlife Trust including its subsidiaries had income of £3,344,778 and expenditure of £2,847,734. Both subsidiary companies made a significant Gift Aid contribution and good levels of voluntary income were secured from grants and donations. Investment income held up well, and the investments provided a modest gain of £16,316, resulting in a net increase in funds of £431,036 after taxation and minority interest. However, it should be noted that significant expenditure (£563k) has been capitalised this year and has been included in the balance sheet, and some legacy and donation income has been shown on receipt although expenditure will not occur until the 2014-15 financial year. Whilst this returns the Trust to a stronger overall position having shown a less favourable position last year, the Trust is still showing a deficit on unrestricted funds and a decrease in the General Reserves.

The largest proportion of income is derived from grants, donations and gifts. These grants, mostly restricted to specific projects, are numerous and from a range of sources including statutory and public bodies, Landfill Tax Credits, Lottery Funds, Corporate Sponsors and Grant Making Trusts. Where grants have been secured for projects spanning more than one year, funds have only been recognised in the accounts for the year in which the work has been undertaken. This reflects the fact that the level of grant may vary in subsequent years as a result of changes in delivery and match funding. The Development team achieved ambitious but realistic fundraising targets for the year.

# NOTTINGHAMSHIRE WILDLIFE TRUST

## GROUP TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2014 (continued)

We are grateful to the following for their financial support in 2013-14 through donations, grants and sponsorship:

### Landfill, Lottery, Public and Statutory

Ashfield District Council	Heritage Lottery Fund (Main Grants)
Bassetlaw District Council	Heritage Lottery Fund (Your Heritage)
Biffa Award	Mansfield District Council
Big Lottery (Awards for All)	Natural England
Big Lottery (Access To Nature)	Newark and Sherwood District Council
Broxtowe Borough Council	Nottingham City Council
Cemex Community Fund	Nottinghamshire County Council
Defra	Rushcliffe Borough Council
Derbyshire Environmental Trust	Sita Trust
Environment Agency	Trent Vale Landscape Partnership (Heritage Lottery Fund)
Forestry Commission	WREN

### Grant Making Trusts (GMT's)

Alan Evans Memorial Trust	Mansfield Building Society Community Fund
Boots Charitable Trust	Mary Potter Convent Hospital Trust
Charles Littlewood Hill Trust	Open Gate
Dunn Family Charitable Trust	Roger Vere Foundation
HSBC Trust	Walker 597 Animal Trust
Lady Hind Trust	William Dean Countryside Trust
Linmardon Charitable Trust	

### Wildlife Guardians / Corporate Supporters

Corporate Membership of the Trust is designed to enable organisations to demonstrate care for the local environment. The following were Corporate Members and supporters during the reporting period:

Autofil Worldwide Ltd	George and Co Press Ltd	Nottingham Trent University
Bildurn Properties	Hanson Aggregates Ltd	Novozymes Biopharma UK Ltd
Browne Jacobson LLP	Harworth Estates	Optima Graphic Design Consultants Ltd
BT Customer Service Centre	HSBC Bank Plc	Ransomwood Estates Ltd
Caliba	Lafarge Tarmac	Siemens Operational Services
Capital One	Langwith Lodge Residential Home	Speedo International Ltd
Castle Rock Brewery	L'Oreal Luxe (UK) Ltd	Trent Valley Internal Drainage Board
Cemex UK	Maber Associates	University of Nottingham
Center Parcs	Make Hay Ethical E-Media	Walter Harrison & Sons
Chinook Sciences Limited	Mayborn Group	XMA Limited
DNCC	North Midland Construction plc	
EDF Energy	Nottingham City Council	

Donations from our membership were a major source of income and a number of significant legacies were also received as set out below, as well as an anonymous bequest towards the Skylarks appeal:

Lucy Aynsley	Joan King	Teresa Yates
Geoff Baker	Hugh Palin	
Leslie Darch	Edith Smith	

Membership subscriptions provide the core unrestricted income essential to the work of the Trust. Membership remained stable during the year and promotion of the Life Membership scheme as part of the 50<sup>th</sup> anniversary celebrations has helped to grow membership income. Ongoing development of unrestricted funds through membership, legacy campaigns and community fundraising will be important for long term sustainable growth in income.

# **NOTTINGHAMSHIRE WILDLIFE TRUST**

## **GROUP TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2014 (continued)**

The Trustees wish to express their thanks and acknowledgement to every individual or organisation who contributed financially during the last year. In doing so, these supporters made a huge and significant programme of local wildlife conservation possible.

Voluntary help is essential to the success of the Wildlife Trust. The formal accounts include all monetary transactions but the value of the time and effort of hundreds of unpaid volunteers who support the work of the Wildlife Trust cannot be quantified. Nevertheless, it is appropriate that their help is formally acknowledged and gratitude expressed for what they help to achieve. The part played by volunteers in its governance, in Local Groups, on nature reserves, in offices and as ambassadors remains a vital element of the success of Nottinghamshire Wildlife Trust.

Nearly £1.8m was expended directly on delivery of charitable activities whilst the cost of generating funds, which includes support to members, was kept to 8.1% of total expenditure.

EMEC experienced a very busy and profitable year with turnover increasing significantly to £459,887 (2013: £384,098) as a result of continued success in securing contracts in both survey and land management activity. A Gift Aid donation to Nottinghamshire Wildlife Trust of £75,803 (2013: £48,572) was made from the profits, showing EMEC's increasing contribution to the charity's unrestricted funds.

NWT Trading's performance returned to previous levels following the adverse weather conditions and high level of disruption at Attenborough nature reserve last year. The turnover of £527,128 (2013: £458,937) demonstrates this improvement and reflects the impact of the upgrades in the car parking, paths and facilities that were installed last year at Attenborough. The Idle Valley Rural Learning Centre trading activities were fully established this year with new staffing, fixtures and facilities, helping to grow the business for the future. A Gift Aid contribution to Nottinghamshire Wildlife Trust of £14,362 (2013: £Nil) was made after ensuring the 2013 negative balance sheet has been returned to a positive position.

No interest was charged on loans from and between subsidiary companies.

### **Investment powers and policy**

Investment assets are held with the aim of maximising growth and realising a good rate of return. Brewin Dolphin as the fund managers have discretionary control, working within our ethical constraints. Ethical criteria preclude investing in companies with: environmentally damaging products, environmental impact (pollution or involvement in tropical hardwoods), poor environmental management, or involvement in animal testing. The market value of investments increased by £16,316 (increase of £145,376 in 2013), despite an uncertain year for the stock market. The income they generated also held up well at £40,609 (£43,501 in 2013).

### **Financial contingency and other designated funds**

The Wildlife Trust operates to a contingency fund policy approved in November 2001. The aim of holding such a contingency fund is to cover unexpected cash flow deficits, or unexpected unavoidable costs in order to be able to discharge the Wildlife Trust's objectives effectively. Trustees agreed that such funds should be built up to a level that provides a total equal to the sum of 4 months annual revenue expenditure in the year. Council resolved that such funds needed to be readily available, ideally within 30 days. At 31 March 2014 the fund stood at £317,111 (up from £306,622 in 2013) as a result of unrealised investment gains in the year.

At 31 March 2014 the Nature Reserves Acquisition and Establishment Fund stood at £47,815 (up from £39,207 in 2013) as a result of unrealised investment gains in the year.

### **Current legal cases or contingent liabilities**

There are no current legal cases or contingent liabilities other than that outlined in note 28.

# NOTTINGHAMSHIRE WILDLIFE TRUST

## GROUP TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2014 (continued)

### Directors Responsibilities

Company and charity law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for ensuring the maintenance and integrity of the corporate and financial information included on the Wildlife Trust's website.

So far as each Director is aware:

- There is no relevant audit information of which the company's auditors are unaware; and
- The Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Directors in office during the year are shown on page 2.

### Auditors

The auditors, Ling Phipp, have indicated their willingness to accept re-appointment under Section 485 of the Companies Act 2006.

The above report has been prepared in accordance with the Companies Act 2006 and in respect of the statement of financial activities in accordance with the accounting and reporting by the Charities SORP (2005).

SIGNED ON BEHALF OF THE BOARD

.....  
M. SUTHERS - SECRETARY

APPROVED BY THE BOARD ON .....

# **NOTTINGHAMSHIRE WILDLIFE TRUST**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOTTINGHAMSHIRE WILDLIFE TRUST**

We have audited the financial statements of Nottinghamshire Wildlife Trust for the year ended 31 March 2014 which comprise the Statement of Financial Activities, the Group and Parent Charitable Company, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and related notes. 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 charitable company's members and trustees, as a body, in accordance with chapter 3 of Part 16 of the Companies Act 2006 and sections 144 and 154 of Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, its trustees and its members 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 Trustees' Responsibilities Statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006 and section 154 of the Charities Act 2011 and report in accordance with those acts. Our responsibility is to audit and express an opinion on the financial statements 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 financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and parent company'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 financial statements. In addition, we read all the financial and non-financial information in the Group Trustees Report to identify material inconsistencies with the audited financial statements 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 financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs at 31 March 2014, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

# NOTTINGHAMSHIRE WILDLIFE TRUST

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOTTINGHAMSHIRE WILDLIFE TRUST (Continued)

### Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

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

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

### **Diane Lockwood ACA FCCA ATT (Senior Statutory Auditor)**

for and on behalf of LING PHIPP, Statutory Auditors

Cliffe Hill House

22-26 Nottingham Road

Stapleford

Nottingham

NG9 8AA

Date: .....

# NOTTINGHAMSHIRE WILDLIFE TRUST

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME & EXPENDITURE ACCOUNT AND STATEMENT OF RECOGNISED GAINS AND LOSSES) FOR THE YEAR ENDED 31 MARCH 2014

	Note	Unrestricted Funds £	Restricted Funds £	Permanent Endowment £	2014 £	2013 £
<b>Incoming Resources</b>						
Incoming resources from generated funds:						
Voluntary income:						
Grants and donations	2	684,009	1,618,648	81	<b>2,302,738</b>	1,488,826
Investment income	3	6,370	27,176	7,379	<b>40,925</b>	44,119
Incoming resources from charitable activities: Estate, Conservation & Education						
	4	27,424	28,054	-	<b>55,478</b>	91,599
Subsidiary trading income		936,888	-	-	<b>936,888</b>	816,047
Other incoming resources	5	6,755	1,994	-	<b>8,749</b>	2,797
<b>Total incoming resources</b>		<b>1,661,446</b>	<b>1,675,872</b>	<b>7,460</b>	<b>3,344,778</b>	<b>2,443,388</b>
<b>Resources Expended</b>						
Cost of generating funds:						
Fundraising costs of grants and donations						
	7	253,564	16,725	-	<b>270,289</b>	259,211
Investment management costs		1,473	2,651	1,941	<b>6,065</b>	6,198
Charitable activities: Estate, Conservation & Education						
	8	884,386	897,338	5,519	<b>1,787,243</b>	1,745,679
Governance costs	9	22,687	278	-	<b>22,965</b>	29,776
Subsidiary trading costs		761,172	-	-	<b>761,172</b>	685,492
<b>Total resources expended</b>		<b>1,923,282</b>	<b>916,992</b>	<b>7,460</b>	<b>2,847,734</b>	<b>2,726,356</b>
<b>Net (expenditure)/income for the year</b>		<b>(261,836)</b>	<b>758,880</b>	<b>-</b>	<b>497,044</b>	<b>(282,968)</b>
<b>Transfers</b>						
Gross transfers between funds		-	-	-	-	-
<b>Net incoming resources before other recognised gains &amp; losses</b>		<b>(261,836)</b>	<b>758,880</b>	<b>-</b>	<b>497,044</b>	<b>(282,968)</b>
<b>Other recognised gains &amp; losses</b>						
Gains/(Losses) on investment assets		112,693	(80,678)	(15,699)	<b>16,316</b>	145,376
Pension Deficit Increase	21	(76,981)	-	-	<b>(76,981)</b>	-
<b>Taxation (charge) refund</b>	11	<b>(3,833)</b>	<b>-</b>	<b>-</b>	<b>(3,833)</b>	2,882
<b>Net movement in funds before minority interest</b>		<b>(229,957)</b>	<b>678,202</b>	<b>(15,699)</b>	<b>432,546</b>	<b>(134,710)</b>
Minority Interest		(1,510)	-	-	<b>(1,510)</b>	2,455
<b>Net movement in funds</b>		<b>(231,467)</b>	<b>678,202</b>	<b>(15,699)</b>	<b>431,036</b>	<b>(132,255)</b>
Total funds brought forward		1,049,525	3,425,077	284,319	<b>4,758,921</b>	4,891,176
<b>Total funds carried forward</b>	22-25	<b>818,058</b>	<b>4,103,279</b>	<b>268,620</b>	<b>5,189,957</b>	<b>4,758,921</b>

There are no acquisitions or discontinued operations during the current or preceding year.  
There are no gains and losses for the year other than those shown above.



# NOTTINGHAMSHIRE WILDLIFE TRUST

## CONSOLIDATED AND CHARITY BALANCE SHEET AT 31 MARCH 2014

	Notes	Group 2014 £	Group 2013 £	Charity 2014 £	Charity 2013 £
<b>Fixed Assets</b>					
Tangible assets	13	2,649,087	2,469,426	2,620,191	2,439,826
Heritage Assets	14	1,085,892	844,218	1,085,092	844,218
Investments	15	1,164,345	1,238,029	1,164,525	1,238,209
<b>Total fixed assets</b>		<b>4,899,324</b>	<b>4,551,673</b>	<b>4,869,808</b>	<b>4,522,253</b>
<b>Current Assets</b>					
Stocks and WIP	16	81,763	57,080	26,750	16,050
Debtors	17	650,198	530,724	613,634	506,782
Investments	18	6,000	6,000	6,000	6,000
Cash at bank and in hand		274,700	120,841	205,246	60,359
<b>Total current assets</b>		<b>1,012,661</b>	<b>714,645</b>	<b>851,630</b>	<b>589,191</b>
<b>Current Liabilities</b>					
Creditors: Amounts falling due within one year	19	(568,613)	(415,572)	(458,176)	(327,827)
Net current assets		444,048	299,073	393,454	261,364
<b>Total assets less current liabilities</b>		<b>5,343,372</b>	<b>4,850,746</b>	<b>5,263,262</b>	<b>4,783,617</b>
Creditors: Amounts falling due after more than one year	20	-	3,228	-	3,228
<b>Net assets excluding provision for liabilities</b>		<b>5,343,372</b>	<b>4,847,518</b>	<b>5,263,262</b>	<b>4,780,389</b>
Provision for liabilities	21	(153,378)	(90,070)	(151,557)	(90,070)
<b>Net assets including provision for liabilities</b>		<b>5,189,994</b>	<b>4,757,448</b>	<b>5,111,705</b>	<b>4,690,319</b>
<b>Funds of the Group:</b>					
Endowment fund	22	268,620	284,319	268,620	284,319
Restricted fund	23	4,103,279	3,425,077	4,027,839	3,394,074
Subsidiaries unrestricted funds	24	78,252	68,602	-	-
Unrestricted income fund, excluding pension liability	24	588,249	890,853	663,689	921,856
		<b>5,038,400</b>	<b>4,668,851</b>	<b>4,960,148</b>	<b>4,600,249</b>
Pension reserve	24	151,557	90,070	151,557	90,070
<b>Total Group funds</b>	22-26	<b>5,189,957</b>	<b>4,758,921</b>	<b>5,111,705</b>	<b>4,690,319</b>
Minority interest	26	37	(1,473)	-	-
<b>Total funds including minority interest</b>		<b>5,189,994</b>	<b>4,757,448</b>	<b>5,111,705</b>	<b>4,690,319</b>

These financial statements were approved by the board on \_\_\_\_\_

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

\_\_\_\_\_  
V. HOLT - CHAIRMAN

\_\_\_\_\_  
M. MADIN – TREASURER

**Company Registration Number 748865**

# NOTTINGHAMSHIRE WILDLIFE TRUST

## CONSOLIDATED CASH FLOW STATEMENT AT 31 MARCH 2014

	Notes	2014 £	2013 £
<b>Net cash flow from operating activities</b>	33	<b>589,224</b>	(241,623)
<b>Returns on investments</b>			
Interest received		27	329
Investment income		40,898	43,790
Hire purchase interest		(498)	(840)
		<b>629,651</b>	(198,344)
<b>Capital expenditure and financial investment</b>			
Purchase of tangible fixed assets		(562,598)	(133,369)
Disposal of tangible fixed assets		-	240
Purchase of fixed asset Investments		(127,347)	(204,067)
Disposal of fixed asset Investments		217,347	325,245
		<b>157,053</b>	(210,295)
<b>Financing</b>			
Capital element of hire purchase contracts		(3,194)	(2,852)
<b>Net cash inflow (outflow)</b>		<b>153,859</b>	(213,147)
<b>Increase (decrease) in cash in the year</b>		<b>153,859</b>	(213,147)
Net cash resource at 1 April 2013		120,841	333,988
<b>Net cash resource at 31 March 2014</b>		<b>274,700</b>	120,841

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

### 1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period. They have been consistently applied within the same accounts. The comparative figures for 2013 are for a period of twelve months ended 31 March 2013.

#### Basis of Preparation of Financial Statements

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 Companies Act 2006, the Charities Act 2011, the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued March 2005, the Charities (accounts and reports) Regulation 2008, applicable UK Accounting Standards.

The statement of financial activities, balance sheet and cash flow statement consolidate the financial statements of the charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line-by-line basis.

No separate statement of financial activities and income and expenditure has been presented for the charity alone as permitted by section 408 of the Companies Act 2006 and paragraph 397 of SORP (2005). The charity has adapted the Companies Act formats to reflect the special nature of the charity's activities as permitted by the Companies Act 2006.

The effects of events in relation to the period ended 31 March 2014 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2014 and of the results for the period ended on that date.

#### Legal Status of the Trust

The Trust is a company limited by guarantee and has no share capital.

#### Funds Structure

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by Trustees for particular purposes:
  - The Nature Reserves Acquisition and Establishment Fund is set aside by the Trustees to earmark funds to be used in the future as and when the Trust may have to finance the purchase of nature reserves and/or the development of resources on such reserves.
  - The Financial Contingency Fund represents monies set aside by the Trustees to cover unexpected cash flow deficits, or unexpected unavoidable costs in order to be able to discharge the Trust's objectives effectively.
  - The Pension Fund is set aside from general reserves to meet the pensions deficit shown in the accounts
  - The Legacy Development Fund is set aside from general reserves to ensure continued development of the legacy campaign.
- Restricted funds are subject to restrictions on their expenditure imposed by the donor or grant making organisation.

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014 (Continued)

Where incoming restricted funds are for the specific purpose of purchasing assets with an expected life of less than 10 years, then the Trustees will consider the restriction satisfied once the asset has been purchased. An equivalent amount will be transferred from restricted funds to general funds in such cases when so determined by the Trustees.

### Incoming Resources

All incoming resources are recognised gross in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income received by way of grants is recognised in full when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:
  - The donor specifies that the grant or donation must only be used in future accounting periods; or
  - The donor has imposed conditions which must be met before the charity had unconditional entitlement

Certain legacies are treated as long-term capital injections. These are held and, where possible, invested to provide long-term future income and growth. These may be used to provide initial funding for future land purchases.

- Legacies and gifts are recognised at the earlier of receipt or at the time the amount can be measured with reasonable certainty.
- Donations are recognised when received.
- Membership income is recognised on a receivable basis.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. Further details of the contribution made by volunteers can be found in the Trustees' annual report.
- Items donated for resale are included as incoming resources within the activities for generating funds when receivable. The gross values of donated assets are recognised as incoming resources and within the relevant fixed asset category of the balance sheet when receivable.
- Income from commercial trading activities excluding VAT is recognised for goods on delivery and for services to the extent that the customer has an obligation to pay all or part of the contract sums.
- Investment income is recognised on a receivable basis.
- Incomes from endowment funds are restricted.
- Income held for third parties is not included in incoming resources.

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014 (Continued)

### Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services in furtherance of its primary objectives and for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit and legal fees and other costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities. Costs relating to a particular activity are allocated directly; others are apportioned in proportion to the staff costs of the activity.

### Leases and Hire Purchase Commitments

Rentals payable under operating leases are charged to resources expended on a straight-line basis over the period of the lease.

The land on which Attenborough Nature Centre stands is leased at a peppercorn rent which is charged to the Statement of Financial Activities when due.

Ad hoc hire of machinery and equipment is charged to resources expended when due.

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

### Fixed Assets

Unless otherwise stated, tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation rates are reviewed annually and have been computed to write off the cost of tangible fixed assets to their estimated realisable value after their useful lives using the following rates:

Asset Category	Annual Rate
Freehold land	No depreciation
Freehold buildings, Pathways, Fencing, Car Parks and Signs	1%, 10% and 20% per annum of cost
Leasehold buildings	2% per annum of cost
Wilwell Cutting lease	Equal instalments over the period of the lease
Plant, equipment & vehicles	15% and 20% per annum of net book value and 33% of cost

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014 (Continued)

Land held as nature reserves is dealt with as a heritage asset. Donated heritage assets acquired in accounting periods ending 31 December 2005 are included at cost (including legal and other fees) since there is no reliable data on which to construct valuations of land assets used for nature conservation purposes. After that date, donations of heritage assets will carry a value in the balance sheet and be included as income in the Statement of Financial Activities in an amount to be determined by reference to any available market information in the location of the asset appropriately discounted by reference to the restricted use.

Where the costs involved in establishing the valuation are not reasonable compared to the benefit gained by a reader of the financial statements then no valuation will be included and an explanation will be given.

Fixed assets are reviewed for impairment on a regular basis.

Investments held as fixed assets are revalued throughout the year at mid-market value at the balance sheet date and the gain or loss on revaluation and disposals taken to the Statement of Financial Activities.

Investments in subsidiaries are included at cost.

### Stocks

Trading stocks have been valued at the lower of cost and net realisable value. The trust also has sheep that are used to maintain the land on its nature reserves, these sheep have been accumulated over many years and are not included in stock as their valuation is not considered significant.

### Currency Risk

There are currently no foreseeable adverse effects on the charity as regards future adoption of the Euro.

### Pension Costs

The charity participated in a multi employer defined benefits pension scheme, the Wildlife Trusts Pension Scheme, for some of its employees. This was operated by the Royal Society of Wildlife Trusts and associated local Wildlife Trusts. This scheme closed in September 2005.

The pension liability is the responsibility of the Wildlife Trusts Pension Scheme which has identified the assets/liabilities of the scheme that are attributable to the charity. The value of the asset/liability has been shown separately in the balance sheet.

The charity and its subsidiaries also operate a contributory pension scheme for some of their employees. It is a defined contribution scheme, contributions are charged to the statement of financial activities on an accruals basis.

### Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

This accounting policy is relevant for the subsidiaries only. As is stated in note 11, the Nottinghamshire Wildlife Trust is a registered charity and is thus exempt from tax on income and gains.

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014 (Continued)

### 2. Grants and donations

	Unrestricted Funds	Restricted Funds	Permanent Endowment	2014	2013
	£	£	£	£	£
Deferred Income from 2013	-	84,999	-	<b>84,999</b>	92,554
Grants	94,159	1,227,916	-	<b>1,322,075</b>	948,861
Membership subscriptions	365,095	-	-	<b>365,095</b>	348,063
Donations, legacies & gifts	224,755	367,875	81	<b>592,711</b>	184,347
Less Deferred income	-	(62,142)	-	<b>(62,142)</b>	(84,999)
	<u>684,009</u>	<u>1,618,648</u>	<u>81</u>	<u><b>2,302,738</b></u>	<u>1,488,826</u>

Income received for specific nature reserves and/or conservation projects has been classed as restricted income. An amount of £62,142 (2013: £84,999) has been deemed to be deferred income for next year and is reflected in the amounts stated.

The estimated value of legacies notified, but not included within the accounts, amounted to £Nil (2013: £Nil). This relates to legacies, where the value of the legacy cannot yet be accurately ascertained.

### 3. Investment income

	Unrestricted Funds	Restricted Funds	Permanent Endowment	2014	2013
	£	£	£	£	£
Investments listed on Stock Exchange	6,205	27,025	7,379	<b>40,609</b>	43,501
Bank Interest	27	-	-	<b>27</b>	329
Rental Income	138	151	-	<b>289</b>	289
	<u>6,370</u>	<u>27,176</u>	<u>7,379</u>	<u><b>40,925</b></u>	<u>44,119</u>

### 4. Incoming resources from charitable activities

	Unrestricted Funds	Restricted Funds	Permanent Endowment	2014	2013
	£	£	£	£	£
Estate management	10,628	14,874	-	<b>25,502</b>	54,102
Conservation & Planning	-	-	-	-	-
Education & Community	16,796	13,180	-	<b>29,976</b>	37,497
	<u>27,424</u>	<u>28,054</u>	<u>-</u>	<u><b>55,478</b></u>	<u>91,599</u>

### 5. Other incoming resources

	Unrestricted Funds	Restricted Funds	Permanent Endowment	2014	2013
	£	£	£	£	£
Sale of Trust Goods	63	37	-	<b>100</b>	296
Insurance Claims	6,672	1,957	-	<b>8,629</b>	2,450
Other Income	20	-	-	<b>20</b>	51
	<u>6,755</u>	<u>1,994</u>	<u>-</u>	<u><b>8,749</b></u>	<u>2,797</u>

The majority of commercial trading takes place at Attenborough Nature Centre and is included under subsidiary trading income.

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014 (Continued)

### 6. Support Costs

	2014	2013
	£	£
Finance	55,729	56,507
Building costs	92,786	108,632
Motor vehicles	27,823	26,099
Computer consumables	28,752	27,908
Meeting Costs	963	519
Depreciation	51,074	53,881
Staff costs	162,135	153,351
Other	49,979	34,311
	<b>469,241</b>	<b>461,208</b>

Support costs are allocated to activities on the basis of the proportion of direct costs of individuals conducting the activities:

	%
Estate Management	42.0
Conservation and Planning	19.0
Education and Community	25.5
Fundraising and PR	6.1
Membership	6.7
Governance	0.7
	<u>100.0</u>

### 7. Costs of generating voluntary income

	Activities undertaken directly	Support Costs	2014	2013
	£	£	£	£
Fundraising & PR	100,575	28,581	129,156	138,673
Membership	109,861	31,272	141,133	120,538
	<u>210,436</u>	<u>59,853</u>	<b>270,289</b>	<b>259,211</b>

### 8. Breakdown of costs of charitable activities

	Activities undertaken directly	Support Costs	2014	2013
	£	£	£	£
Estate Management	668,866	197,645	866,511	717,802
Conservation & Planning	303,102	88,955	392,057	455,147
Education & Community	408,947	119,728	528,675	572,730
	<u>1,380,915</u>	<u>406,328</u>	<b>1,787,243</b>	<b>1,745,679</b>

### 9. Governance costs

	2014	2013
	£	£
Audit Costs	13,676	16,309
Legal Costs	5,953	9,122
Staff Costs	-	-
Other Costs	276	354
Support Costs	3,060	3,991
	<b>22,965</b>	<b>29,776</b>



# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014 (Continued)

### 10. Staff costs and numbers

	2014	2013
	£	£
Trustees' remuneration	-	-
Gross Wages & Salaries	1,402,326	1,318,734
Employer's National Insurance contributions	112,762	103,009
Pension Costs Deferred Pension Scheme	57,936	53,979
Other Staff Costs	39,799	35,236
	<u>1,612,823</u>	<u>1,510,958</u>

No employee received emoluments of more than £60,000.

From September 2005 the company contributes to a defined contribution pension scheme for some of its employees. The contributions are shown above. There were no amounts payable to the scheme at the balance sheet date (2013 - £Nil).

Other staff costs include Death in Service benefit costs of £3,669 (2013: £3,281).

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2014	2013
	No.	No.
Estate Management	11.0	10.1
Conservation & Planning	7.6	7.8
Education & Community	10.6	9.6
Fundraising & PR	11.4	12.5
Attenborough	11.0	11.0
Consultancy	9.5	7.6
Operations	4.4	4.5
	<u>65.5</u>	<u>63.1</u>

### 11. Taxation

	2014	2013
	£	£
Corporation tax	-	-
Deferred tax	3,833	(2,882)
	<u>3,833</u>	<u>(2,882)</u>

The Nottinghamshire Wildlife Trust is a registered charity and is thus exempt from tax on income and gains falling within section 505 of the Taxation Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014 (Continued)

### 12. Net movement in funds

Net movement in funds for the period is arrived at after charging (crediting):

	2014 £	2013 £
Depreciation of tangible assets	141,263	140,860
Loss (profit) on disposal of fixed assets	-	(6)
Auditors remuneration:		
Charitable company	10,026	12,032
Subsidiaries	3,650	4,277
Other (payroll & corporation tax preparation)	-	-
Operating lease rentals including equipment hire	19,960	17,726
Hire purchase interest	498	840

### 13. Analysis of movement in fixed assets

#### Group

	Freehold land, building & reserves £	Leasehold land & buildings £	Reserve plant & machinery, motor vehicles £	Fixtures, fittings and equipment £	Total £
Asset cost, valuation or revalued amount					
Balance brought forward	2,789,366	1,582,325	158,536	233,135	4,763,362
Additions	551,995	-	-	10,603	562,598
Disposals	-	-	-	-	-
Balance carried forward	<u>3,341,361</u>	<u>1,582,325</u>	<u>158,536</u>	<u>243,738</u>	<u>5,325,960</u>
Accumulated depreciation and impairment provisions					
Balance brought forward	813,783	389,591	86,942	159,402	1,449,718
Disposals	-	-	-	-	-
Charges for the year	73,909	30,647	14,574	22,133	141,263
Balance carried forward	<u>887,692</u>	<u>420,238</u>	<u>101,516</u>	<u>181,535</u>	<u>1,590,981</u>
<b>Net book value</b>					
Brought forward	1,975,583	1,192,734	71,594	73,733	3,313,644
Carried forward	2,453,669	1,162,087	57,020	62,203	3,734,979
NBV carried forward includes Heritage assets	1,085,892	-	-	-	1,085,892

Included above are assets held under finance lease or hire purchase contracts as follows:

	Reserve plant & machinery, motor vehicles £	Total £
<b>Net book values</b>		
At 31 March 2014	7,112	7,112
At 31 March 2013	<u>8,889</u>	<u>8,889</u>
<b>Depreciation charge for year</b>		
At 31 March 2014	1,778	1,778
At 31 March 2013	<u>2,223</u>	<u>2,223</u>

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014 (Continued)

### Charity

	Freehold land, building & reserves £	Leasehold land & buildings £	Reserve plant & machinery, motor vehicles £	Fixtures, fittings and equipment £	Total £
Asset cost, valuation or revalued amount					
Balance brought forward	2,789,366	1,582,325	140,452	184,942	<b>4,697,085</b>
Additions	551,995	-	-	373	<b>552,368</b>
Disposals	-	-	-	-	-
Balance carried forward	<b>3,341,361</b>	<b>1,582,325</b>	<b>140,452</b>	<b>185,315</b>	<b>5,249,453</b>
Accumulated depreciation and impairment provisions					
Balance brought forward	813,783	389,591	81,671	127,996	<b>1,413,041</b>
Disposals	-	-	-	-	-
Charges for the year	73,909	30,647	11,756	14,817	<b>131,129</b>
Balance carried forward	<b>887,692</b>	<b>420,238</b>	<b>93,427</b>	<b>142,813</b>	<b>1,544,170</b>
<b>Net book value</b>					
Brought forward	1,975,583	1,192,734	58,781	56,946	<b>3,284,044</b>
Carried forward	2,453,669	1,162,087	47,025	42,502	<b>3,705,283</b>
NBV carried forward includes Heritage assets	1,085,892	-	-	-	<b>1,085,892</b>

Included above are assets held under finance lease or hire purchase contracts as follows:

	Reserve plant & machinery, motor vehicles £	Total £
<b>Net book values</b>		
At 31 March 2014	7,112	<b>7,112</b>
At 31 March 2013	8,889	<b>8,889</b>
<b>Depreciation charge for year</b>		
At 31 March 2014	1,778	<b>1,778</b>
At 31 March 2013	2,223	<b>2,223</b>

# NOTTINGHAMSHIRE WILDLIFE TRUST

NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014 (Continued)

## 14. Tangible fixed assets – heritage assets

	Land held as nature reserves
	£
<u>Cost or valuation:</u>	
Balance brought forward	844,218
Additions	241,708
Disposals	-
Depreciation	(34)
<b>Balance carried forward</b>	<b><u>1,085,892</u></b>

Purchased heritage assets are included in the balance sheet at historical cost. Donated heritage assets are recognised at an amount determined by reference to any available market information in the location of the asset appropriately discounted by reference to the restricted use.

Additions in 2013-14 comprise:

£154,148 for the transfer of land at Idle Valley.  
 £86,015 for the purchase of land at Treswell.  
 £1,545 for the purchase of land at Skylarks.

### Five year financial summary of heritage asset transactions

	2013-14	2012-13	2011-12	2010-11	2009-10
			£	£	£
<u>Additions:</u>					
Purchases	241,708	20,989	18,282	28,476	85,439
Donations	-	-	-	-	149,000
Total Additions	<u>241,708</u>	<u>20,989</u>	<u>18,282</u>	<u>28,476</u>	<u>234,439</u>

#### Disposals:

Carrying value	-	-	-	-	-
Sale proceeds	-	-	-	-	-

### Further information on heritage assets

The Trust maintains land held as nature reserves at 67 sites across the county. These sites have management plans in place to maintain and enhance each reserve, in line with the strategic plan. The reserves are available for use by the general public. A list of these sites is maintained each year. In addition information on the location of reserves is available on the Trust's website. Acquisitions of land are made by purchase or donation. There have been no disposals of heritage assets in the last 5 years.

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014 (Continued)

### 15. Investment assets in the UK

	Listed £	Unlisted £	2014 £	2013 £
<b>Charity</b>				
Market value at 31 March 2013	1,238,029	180	<b>1,238,209</b>	1,214,011
Additions to investments at cost	127,347	-	<b>127,347</b>	204,067
Disposals at carrying value	(217,347)	-	<b>(217,347)</b>	(325,245)
Unrealised gain/(loss) on revaluation	16,316	-	<b>16,316</b>	145,376
Market value at 31 March 2014	<u>1,164,345</u>	<u>180</u>	<u><b>1,164,525</b></u>	<u>1,238,209</u>
Historical Cost at 31 March 2014	1,064,928	180	<b>1,065,108</b>	1,094,173
<b>Group</b>	<b>1,164,345</b>	<b>-</b>	<b>1,164,345</b>	<b>1,238,029</b>

Included within listed investments is £8,038 (2013: £39,198) of monies held by the company's broker. This has arisen from proceeds of selling investments during the year that at the year end had not been re-invested.

### 16. Stocks

	Group 2014 £	Group 2013 £	Charity 2014 £	Charity 2013 £
Merchandise Stock	<b>55,013</b>	41,030	-	-
Livestock	<b>26,750</b>	16,050	<b>26,750</b>	16,050
	<u><b>81,763</b></u>	<u>57,080</u>	<u><b>26,750</b></u>	<u>16,050</u>

### 17. Debtors – Due in less than one year

	Group 2014 £	Group 2013 £	Charity 2014 £	Charity 2013 £
Trade Debtors	<b>132,622</b>	85,711	-	-
Grants and other items	<b>40,713</b>	75,675	<b>40,713</b>	75,675
Other debtors	<b>63,825</b>	9,257	<b>64,572</b>	7,245
Prepayments and accrued income	<b>413,038</b>	360,081	<b>413,038</b>	360,081
Amounts due from subsidiary undertakings	-	-	<b>95,311</b>	63,781
	<u><b>650,198</b></u>	<u>530,724</u>	<u><b>613,634</b></u>	<u>506,782</u>

### 18. Investment assets

	Group 2014 £	Group 2013 £	Charity 2014 £	Charity 2013 £
Donated goods for resale	<b>6,000</b>	6,000	<b>6,000</b>	6,000

A valuation on the estimated sale price was provided by Neales, Auctioneers and Valuers.

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014 (Continued)

### 19. Creditors – Due in less than one year

	Group 2014	Group 2013	Charity 2014	Charity 2013
	£	£	£	£
Net obligations under hire purchase contracts	3,228	3,193	3,228	3,193
Trade creditors	313,319	194,820	298,017	186,198
Other creditors	52,509	42,607	10,892	10,602
Corporation tax	-	-	-	-
Social security and other taxes	75,560	71,078	22,042	23,960
Accruals and deferred income	123,997	103,874	123,997	103,874
Amounts due to subsidiary undertakings	-	-	-	-
	<b>568,613</b>	<b>415,572</b>	<b>458,176</b>	<b>327,827</b>

Obligations under finance leases and hire purchase contracts are secured on the assets to which they relate.

### 20. Creditors – Due after more than one year

	Group 2014	Group 2013	Charity 2014	Charity 2013
	£	£	£	£
Net obligations under hire purchase contracts	-	3,228	-	3,228
<b>Net obligations under hire purchase contracts</b>				
Repayable within one year	3,228	3,193	3,228	3,193
Repayable between one and five years	-	3,228	-	3,228
	<b>3,228</b>	<b>6,421</b>	<b>3,228</b>	<b>6,421</b>
Included in liabilities falling due within one year	<b>(3,228)</b>	<b>(3,193)</b>	<b>(3,228)</b>	<b>(3,193)</b>
	-	3,228	-	3,228

### 21. Provision for liabilities

	Group 2014	Group 2013	Charity 2014	Charity 2013
	£	£	£	£
Defined benefit pension liability	151,557	90,070	151,557	90,070
Deferred tax provision	1,821	-	-	-
	<b>153,378</b>	<b>90,070</b>	<b>151,557</b>	<b>90,070</b>

#### Defined benefit pension liability

The pension scheme is The Wildlife Trusts Scheme which is a multi-employer scheme, is contributory and was operated on behalf of certain employees of member Trusts. The defined benefit scheme was frozen on 30 September 2005 with a deficit and the pension trustees have incurred further losses since that date due to changes in the value of investments as well as changes to actuarial assumptions applied to the fund. The latest full actuarial valuation at 1 April 2013 gives an overall deficit of £5 million, therefore whilst the breakdown between individual Wildlife Trusts cannot be given with any certainty in accordance with Financial Reporting Standard 17, the Trustees have made a provision and designated funds that they believe meets their liability under the fund.

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014 (Continued)

### Deferred tax provision

	Group 2014 £	Group 2013 £	Charity 2014 £	Charity 2013 £
Accelerated capital allowances	1,821	964	-	-
Tax losses	-	(2,976)	-	-
	<b>1,821</b>	<b>(2,012)</b>	<b>-</b>	<b>-</b>
Provision at start of year	<b>(2,012)</b>	870	-	-
Deferred tax charge/(credit) in consolidation of financial activities	<b>3,833</b>	(2,882)	-	-
Provision at end of year	<b>1,821</b>	<b>(2,012)</b>	<b>-</b>	<b>-</b>

The opening deferred tax asset of £2,012 is reflected within other debtors in note 17 above.

### 22. Permanent endowment

	As at 31.03.13 £	Incoming £	Outgoing £	Gains (Losses) £	As at 31.03.14 £	2013 £
Ploughman's Wood	166,029	5,472	5,472	878	<b>166,907</b>	166,029
North Muskham	61,526	1,988	1,988	(16,577)	<b>44,949</b>	61,526
Woodthorpe Meadow	56,764	-	-	-	<b>56,764</b>	56,764
	<b>284,319</b>	<b>7,460</b>	<b>7,460</b>	<b>(15,699)</b>	<b>268,620</b>	<b>284,319</b>

Ploughman's Wood represents endowment funds for the long term management and enhancement of the Wildlife Trust's Ploughman's Wood nature reserve.

North Muskham represents endowment funds for the long term management and enhancement of the Wildlife Trust's North Muskham nature reserve.

Woodthorpe Meadow represents endowment funds for the long term management and enhancement of the Wildlife Trust's Woodthorpe Meadow nature reserve.

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014 (Continued)

### 23. Restricted funds

	As at 31.03.13 £	Incoming £	Outgoing £	Gains (Losses) £	As at 31.03.14 £	2013 £
Nature Reserve Funds, Acquisition Grants And Donated Reserves	466,015	153,000	-	-	<b>619,015</b>	466,015
Duke's Wood	49,044	774	774	(300)	<b>48,744</b>	49,044
Estate Management, Conservation Policy, Education And Community Ecominds Grant – Supporting Change	(33,077)	1,495,847	832,922	-	<b>629,848</b>	(33,077)
Ragged School	14,396	-	14,396	-	-	14,396
Beacon Hill	853,252	-	12,002	-	<b>841,250</b>	853,252
Attenborough Visitor Centre	939,265	26,251	26,251	(80,378)	<b>858,887</b>	939,265
	1,136,182	-	30,647	-	<b>1,105,535</b>	1,136,182
	<u>3,425,077</u>	<u>1,675,872</u>	<u>916,992</u>	<u>(80,678)</u>	<b><u>4,103,279</u></b>	<u>3,425,077</u>

Nature Reserve Funds, Acquisition Grants and Donated Reserves represents the funds provided by donors and grant makers towards the capital costs of the Wildlife Trust's nature reserves.

Duke's Wood represents restricted funds made available for the long term management and enhancement of the Wildlife Trust's Duke's Wood nature reserve.

Estate Management, Conservation Policy, Education and Community represents funds restricted to the Wildlife Trust's charitable objectives to manage the estate, provide conservation advice and undertake education and community activities.

Ecominds Grant represents funds restricted to providing opportunities for people experiencing mental health issues to engage in a range of conservation and wildlife tasks in order to promote mental well-being and social inclusion.

Ragged School represents the funds provided by donors and grant makers towards the capital cost of the Old Ragged School as office accommodation for the Wildlife Trust.

Beacon Hill represents restricted funds provided for the long term management and enhancement of the Wildlife Trust's Beacon Hill nature reserve.

Attenborough Visitor Centre represents the funds provided by donors and grant makers towards the capital cost of the Attenborough Nature Centre.



# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014 (Continued)

### 24. Unrestricted funds

#### Group

	As at 31.03.13 £	Incoming £	Outgoing £	Gains (Losses) £	As at 31.03.14 £	2013 £
Nature Reserve Acquisition And Establishment	39,207	886	886	8,608	<b>47,815</b>	39,207
Financial Contingency Fund	306,622	3,163	3,163	10,489	<b>317,111</b>	306,622
Pension Fund	90,070	76,981	15,494	-	<b>151,557</b>	90,070
Legacy Development Fund	20,000	112,850	112,850	-	<b>20,000</b>	20,000
General Reserves	525,024	692,911	1,108,208	93,596	<b>203,323</b>	525,024
Trading Subsidiaries	68,602	774,655	765,005	-	<b>78,252</b>	68,602
	<b>1,049,525</b>	<b>1,661,446</b>	<b>2,005,606</b>	<b>112,693</b>	<b>818,058</b>	<b>1,049,525</b>

#### Charity

	As at 31.03.13 £	Incoming £	Outgoing £	Gains (Losses) £	As at 31.03.14 £	2013 £
Nature Reserve Acquisition and Establishment	39,207	886	886	8,608	<b>47,815</b>	39,207
Financial Contingency Fund	306,622	3,163	3,163	10,489	<b>317,111</b>	306,622
Pension Fund	90,070	76,981	15,494	-	<b>151,557</b>	90,070
Legacy Development Fund	20,000	112,850	112,850	-	<b>20,000</b>	20,000
General Reserves	556,027	732,784	1,103,645	93,596	<b>278,762</b>	556,027
	<b>1,011,926</b>	<b>926,664</b>	<b>1,236,038</b>	<b>112,693</b>	<b>815,245</b>	<b>1,011,926</b>

Nature Reserve Acquisition and Establishment represents funds from legacies, donations or other income designated to enable new nature reserves for the Wildlife Trust to be acquired or established swiftly as opportunities arise.

Financial Contingency Fund represents funds designated to cover unexpected cash flow deficits, or unexpected unavoidable operational costs.

Pension Fund represents funds designated to cover the defined pension scheme liability.

Legacy Development Fund represents funds designated to cover future legacy campaign work.

General Reserves represents the free funds of the charity which are not designated for particular purposes. These are held as investments to generate income for the long term financial stability of the charity and are not held as cash.

Trading Subsidiaries represents the funds from the trading subsidiaries to the Wildlife Trust: East Midlands Environmental Consultants Limited and Nottinghamshire Wildlife Trust Trading Limited. This is held as working capital for the subsidiary companies.

### 25. Summary of funds - group

	As at 31.03.13 £	Incoming £	Outgoing £	Transfers £	Gains (Losses) £	As at 31.03.14 £	2013 £
Endowment Fund	284,319	7,460	7,460	-	(15,699)	<b>268,620</b>	284,319
Restricted Fund	3,425,077	1,675,872	916,992	-	(80,678)	<b>4,103,279</b>	3,425,077
Unrestricted Fund	980,923	886,791	1,240,601	-	112,693	<b>739,806</b>	980,923
Trading Subsidiaries	68,602	774,655	765,005	-	-	<b>78,252</b>	68,602
	<b>4,758,921</b>	<b>3,344,778</b>	<b>2,930,058</b>	<b>-</b>	<b>16,316</b>	<b>5,189,957</b>	<b>4,758,921</b>

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014(Continued)

### 26. Analysis of net assets

	Tangible fixed assets £	Investments £	Other assets & liabilities £	2014 £	2013 £
Restricted Funds:					
Nature Reserve Funds, Acquisition Grants And Donated Reserves	429,158	-	189,857	<b>619,015</b>	466,015
Duke's Wood	-	65,763	(17,019)	<b>48,744</b>	49,044
Ragged School	842,625	-	(1,375)	<b>841,250</b>	853,252
Beacon Hill	50,000	690,038	118,849	<b>858,887</b>	939,265
Attenborough Visitor Centre	1,106,692	-	(1,157)	<b>1,105,535</b>	1,136,182
Ecominds Grant	-	-	-	-	14,396
Estate Management, Conservation & Education	868,392	-	(238,544)	<b>629,848</b>	(33,077)
	3,296,867	755,801	50,611	<b>4,103,279</b>	3,425,077
Permanent Endowment Fund	6,770	205,844	56,006	<b>268,620</b>	284,319
Unrestricted Funds	431,341	202,860	183,857	<b>818,058</b>	1,049,525
	3,734,978	1,164,505	290,474	<b>5,189,957</b>	4,758,921
Minority Interest	-	20	17	<b>37</b>	(1,473)
	3,734,978	1,164,525	290,491	<b>5,189,994</b>	4,757,448

### 27. Leasing commitments

Annual Expenditure	2014		2013	
	Land & Buildings £	Other £	Land & Buildings £	Other £
Within one year	-	<b>3,655</b>	-	860
Within two to five years	-	<b>12,041</b>	-	17,551
After five years	-	-	-	-
	-	<b>15,696</b>	-	18,411

### 28. Capital Commitments

Capital expenditure for freehold land, buildings & reserves, authorised and contracted for which has not been provided for in the financial statements amounted to £105,612 (2013: £nil).

### 29. Contingent liabilities

Under the terms of the agreement between the Trust and the Trustees of the Heritage Lottery Fund the grants made towards the costs of the Ragged School project (£909,300) would become repayable if certain conditions are breached. The Trust will not breach these conditions if it continues to function in accordance with its articles and charitable status.

### 30. Transactions with directors

M.W.Suthers, as a consultant with Fraser Brown solicitors, acts for the Trust. Professional fees and disbursements amounting to £4,708 (2013: £4,238) were paid to the firm during the year.

No other Trustee or any person connected to them has received any remuneration or benefit. No travel costs were reimbursed to any Trustee(s) (2013: £Nil).

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014 (Continued)

### 31. Related parties

During the year the subsidiary, East Midlands Environmental Consultants Limited received consultancy advice from businesses operated by former director M Cowley. The value amounted to £Nil (2013: £180).

### 32. Subsidiary companies

#### East Midlands Environmental Consultants Ltd

The charity owns 100% of the issued share capital of East Midlands Environmental Consultants Ltd (EMEC) a company registered in England and Wales. The subsidiary is used to further the overall objects of the Trust by the provision of environmental consultancy on a commercial basis. A proportion of their profits are given as a charitable donation to the Trust by Gift Aid, the amount for 2014 was £75,803 (2013: £48,572). A summary of the results of the subsidiary is shown below:

	2014	2013
	£	£
Turnover	459,887	384,098
Cost of Sales	(290,639)	(258,407)
Gross Profit	169,248	125,691
Administrative expenses	(164,821)	(123,714)
Interest received	-	-
Net Profit before taxation	4,427	1,977
Taxation	(819)	(364)
Net Profit after taxation	3,608	1,613

#### Nottinghamshire Wildlife Trust Trading Limited

The charity holds 80% of the issued share capital of Nottinghamshire Wildlife Trust Trading Ltd (NWT Trading Ltd) a company registered in the England and Wales. Broxtowe Borough Council, a local authority, holds 20% of the shares. Commercial activities undertaken by the company are conferencing, café sales and sale of merchandise. A proportion of their profits are given to the Trust by Gift Aid, the amount for 2014 was £14,362 (2013: £Nil). A summary of the results of the subsidiary is shown below:

	2014	2013
	£	£
Turnover	527,128	458,937
Cost of Sales	(404,430)	(369,475)
Gross Profit	122,698	89,462
Administrative expenses	(112,133)	(104,982)
Interest received	-	1
Net Profit/(Loss) before taxation	10,565	(15,519)
Taxation	(3,014)	3,246
Net Profit after taxation	7,551	(12,273)

# NOTTINGHAMSHIRE WILDLIFE TRUST

## NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014 (Continued)

### 33. Cash Flow Statement

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

	2014	2013
	£	£
Net incoming resources before recognised gains and losses	<b>497,044</b>	(282,968)
Adjustments		
Investment income	<b>(40,427)</b>	(43,279)
Depreciation charges	<b>141,263</b>	140,860
Loss on disposal	-	83
Gain on disposal	-	(89)
(Increase) decrease in stocks	<b>(24,683)</b>	(8,025)
(Increase) decrease in debtors	<b>(121,486)</b>	(39,530)
Increase (decrease) in creditors	<b>153,007</b>	6,811
Increase (decrease) in provision for pension liability	<b>(15,494)</b>	(15,486)
	<b>589,224</b>	(241,623)