



Company Registration No. 00959609 (England and Wales)
Charity Number 259558

STAFFORDSHIRE WILDLIFE TRUST LIMITED
(A Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2019**



CONTENTS	Page
Chairman's annual report	2
Report of the board of management	3-18
Consolidated statement of financial activities	19-20
Consolidated and charity balance sheet	21
Consolidated cash flow statement	22
Notes to the accounts	23-44
Independent auditors' report	45-47
<i>Non-Statutory Notes</i>	
Table of restricted and designated funds	48-49
Glossary of terms used	50

CHAIRMAN'S ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

It now seems a long time ago, given what has happened globally, nationally and locally in the interim, but 2019 was a very successful year for the Trust in so many ways.

It was, of course, our 50th anniversary as the leading conservation organisation in the county and we celebrated that milestone with events and activities throughout the year. We were pleased to open two new reserves, at Gun Moor near Leek and at Tucklesholme in the Trent Valley, the latter to coincide with the launch of our multi-million pound Living Landscape programme – Transforming the Trent Valley.

The completion of the new-look Wolseley Centre was marked by an official opening in June, and the new facilities have proved very popular with visitors since then. Work on the new education hub continued apace in order to be open for the spring of 2020. We also opened a further charity shop in Penkridge and plans for another at Birches Bridge, Codsall were well advanced by the year end.

Another huge programme of activities in Stoke and Newcastle continued to gather pace under the banner “Sunrise”. This includes the ambitious Victoria Ground project, which will actually change the course of the River Trent as it flows through the former football ground site, for the benefit of both wildlife and people.

Our 50th celebrations also included an inaugural Youth Debate which brought schools together from various parts of the county to discuss major environmental and climate change issues. In August, several thousand people descended on Wolseley for an anniversary special Wildchild event, which was bigger and more successful than any in the past.

All of this activity was designed to raise the profile of the Trust in order to make people aware of the tremendous work being done to conserve and enhance wildlife and wild places up and down the county, which becomes even more vital with each passing year as threats from development pressure, loss of habitat and climate change increase.

Financially, 2019 ended with Trust cash and investment balances totalling around £1.7m, ostensibly in good shape to withstand the expected uncertainties arising from Brexit and changing national circumstances. However at that time, terms such as Coronavirus, lockdown and furloughing had yet to come to the fore, and the Trust's response to the pandemic crisis has been swift and decisive in seeking to protect the organisation from the worst effects – more details can be found elsewhere in this report.

Finally, I would like to thank everyone involved with the Trust – my fellow Trustees, staff, volunteers and all of our members – for their support in enabling us to continue to further the cause of wildlife across the county.

Richard Higgs

Richard Higgs
Chairman, Staffordshire Wildlife Trust



REPORT OF THE BOARD OF MANAGEMENT FOR THE YEAR ENDED 31 DECEMBER 2019

The Board have pleasure in presenting their report together with the audited consolidated accounts for the year ended 31 December 2019. The Board have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Effective 1 January 2019). The accounts have been prepared in accordance with the Charities Act 2011 and the Companies Act 2006.

Registration and legal structure

Staffordshire Wildlife Trust Limited is a charity registered with the Charity Commission in England and Wales No.259558 and is a company limited by guarantee No. 00959609.

During the year it had two wholly owned subsidiary companies: Staffordshire Wildlife Trading Limited (Company No. 3387233) and Staffordshire Ecological Services Limited (Company No.06775503). Staffordshire Ecological Services Limited did not trade during the year.

Registered office

The Wolseley Centre, Wolseley Bridge, Stafford, ST17 0WT.

Charitable objects

Staffordshire Wildlife Trust Limited is required by charity and company law to act within the objects of its Memorandum of Association, which are as follows:

1. For the benefit of the public, to advance, promote and further the conservation, maintenance, restoration, regeneration and protection of:
 - Wildlife and its habitats
 - Places of natural beauty
 - Places of zoological, botanical, geographical, archaeological or scientific interest
 - Features of landscape with geological, physiographical or amenity value in particular, but not exclusively, in ways that further biodiversity.
2. To advance the education of the public in:
 - The principles and practice of sustainable development
 - The principles and practice of biodiversity conservation.
3. To promote and undertake research in all areas of the natural world and to publish the useful results thereof.

This translates into the following aims that represent the Trust's mission statement:

Staffordshire Wildlife Trust Limited's mission is to protect and enhance the wildlife and wild places of Staffordshire and to promote understanding, enjoyment and involvement in the natural world.

Organisation

The affairs of the Trust are managed by the Board of Management, who are the Trustees.

Officers of the Trust:

The Trust will have the following Officers: Chairman, Vice Chairman, Secretary, and Treasurer.



REPORT OF THE BOARD OF MANAGEMENT FOR THE YEAR ENDED 31 DECEMBER 2019

The Trust's Articles of Association state that the minimum number of Trustees shall be nine (9) and (unless otherwise determined by ordinary resolution) the maximum number shall be fourteen (14).

At each annual general meeting all Trustees appointed at the Annual General Meeting four years previously must retire from office.

The Trust may by ordinary resolution at an Annual General Meeting appoint as a Trustee any member who is willing to act and who is either a Trustee retiring in accordance with the above mentioned circumstance and who has indicated a wish to be reappointed; or a member recommended by the Trustees; or a member in respect of whom the Trust has been given a notice, not less than fourteen (14) or more than thirty-five (35) clear days before the date of the meeting, which is signed by two members entitled to vote at the meeting; states that members' intention to propose the election of the member in respect of whom the notice is given by the Trustee; is signed by the person who is to be proposed as a Trustee to show his or her willingness to act; contains the details that, if the person were to be appointed, the Trust would have to file at Companies House; The Trustees may at any time appoint a member who is willing to act to be a Trustee but a Trustee so appointed must retire at the next Annual General Meeting.

The appointment of a Trustee whether by the Trust in the Annual General Meeting or by the Trustees may not cause the number of Trustees to exceed any number fixed as the maximum number of Trustees.

A retiring Trustee who has been a Trustee for twelve (12) or more consecutive years may not be reappointed until at least one year after the date of his or her retirement.

Members of the Board

The Trustees of the charity, who are also Members of the Board, who have held office in the year, were:

Mr Richard Higgs – Chairman from 21 June 2015 (re-elected Member from 4 June 2018)

Miss Suzanne Carr Vice Chairman from 21 June 2015 (resigned 27 January 2020)

Mr Michael Walker (Re-elected Member from 24 June 2019)

Mr Nicholas Young (Re-elected Member from 21 May 2017)

Mr Ian Downing – Treasurer from 1 January 2016 (Re-elected member from 24 June 2019)

Mr Paul Hackney Secretary from 21 June 2015 (Re-elected member from 24 June 2019)

Mrs Lisa Stephenson (Elected member from 4 June 2018)

Mr Philip Shore (Elected member from 4 June 2018)

Ms Alison Glaisher (Elected member from 24 June 2019)

Mr Elliott Lancaster (Elected member from 24 June 2019)

Mr David Rogers (Elected member from 24 June 2019)

Miss Alana Wheat (Appointed 27 July 2020)

Mr Stephen Smith (Appointed 24 November 2020)

The Board meets monthly except for August and December to review the work of the Trust. During the Covid-19 pandemic the board continued to meet monthly, but physical meetings were replaced with online conferencing technology.

The maintenance of an annual plan with associated reporting of progress by staff will ensure that the Board are appraised of the charity's performance and can manage and control the charity's activities.

Induction and training of Board members

Trustees' skills are reviewed regularly to ensure that the balance is suitable. New Trustees are inducted into the charity by discussions between themselves and other Trustees, and members of staff, as opportunities arise. They are presented with background information and have access to the Charity Commission's website.



REPORT OF THE BOARD OF MANAGEMENT FOR THE YEAR ENDED 31 DECEMBER 2019

Chief Executive

The day to day management of Staffordshire Wildlife Trust Limited was delegated on 11 May 2015 to Mr Julian Woolford, Chief Executive.

Links with other Charities

Although an entirely independent charity, Staffordshire Wildlife Trust (SWT) is one of 46 similar charities that are members of The Royal Society of Wildlife Trusts (RSWT), which working together act as one of the largest environmental charities in the UK. RSWT works at both English and UK levels particularly in ways that facilitate activity in Staffordshire, for which the Trust makes a financial contribution to RSWT each year.

Share capital

The Company does not have a share capital and is limited by guarantee.

Strategic report

Review of activities

Main objectives and achievements for 2019

1. Conservation priorities:

1.1 Nature reserves:

Nature reserves remain at the heart of the Wildlife Trust movement and central to the Staffordshire Wildlife Trust's work. In 2019, we completed management plans and associated monitoring plans for all our reserves and our focus turned to delivering on those management plans.

Highlights for 2019 included the official opening of our Tucklesholme reserve, the culmination of many years' work, and major work at the Roaches, funded through the DEFRA Peatland restoration scheme, to block hundreds of metres of artificial drainage ditches, some of which will contribute to the restoration of the burn area caused by the 2018 fire.

A further highlight of 2019 was a major grant from National Grid for works on Gentleshaw Common to mitigate the visual impacts of the high voltage power lines across the southern side of the reserve. The grant will see over £200,000 spent over six years on bracken and scrub control on this important lowland heath site.

Our work on SSSI condition status continued. A number of sites, such as Black Firs and Cranberry Bog, are in unfavourable recovering condition due to complex issues, often outside of our control. We continued our work to put in place restoration work in consultation with Natural England. In some cases, SSSI status was awarded for species which have since disappeared: the challenge is to agree whether it's realistic to recover lost species or whether to focus on new priorities.

Through investing further in 'nature recovery network' mapping, we advocated for and implemented appropriate management measures with willing partners in the buffer zones around our reserves and the wider landscape. A good example of this is in the South-West Peak, where we targeted reserve acquisition and built on our work with local landowners, not least through the Natural England funded facilitation funds. 2019 saw us purchase the freehold of our most northerly reserve, Knotbury Common, north of Flash, in the Peak District. At Gun Moor, near the Roaches, we were also able to come to a buy-back arrangement with the Esmée Fairbairn Foundation to safeguard the moor. We are now raising the £156,000 needed to secure the freehold of the reserve from the current owner. We also explored further the concept of a 'Wild Peak' (Peak District National Park), with Derbyshire Wildlife Trust and hope to drive this forward over the coming year.

1.2 Land acquisition:

We had expected the handover of the Staffordshire Moorlands District Council countryside estate to our management to be completed in early 2019. However, due to ongoing difficulties with Stoke City Council relating to Wetley Moor, and staff turnover at the Council, the handover was delayed.

As part of our nature recovery network mapping, we started a process to review our existing Strategic Land Acquisition Policy to ensure that it takes a truly landscape-scale approach to potential land acquisition opportunities.



1.3 Churnet Valley

The Churnet Valley remained a priority landscape for the Trust in 2019. The Heritage Lottery-funded Landscape Partnership was completed successfully in 2016, and the Partnership Board started to refine and develop a vision for a further five years.

We continued funding limited staff time to act as secretariat for the Partnership Board, and focussed our fundraising efforts on specific biodiversity projects in the valley.

Grassland restoration projects in the Churnet Valley continued, both on our own reserves and third party sites, with close to five hectares of new species-rich grassland restored.

We continue to run practical conservation volunteers' groups across the Churnet Valley, tackling himalayan balsam and carrying out woodland management works.

1.4 Transforming the Trent Valley (TTTV)

The TTTV project is a partnership of 18 organisations working together to restore and enhance the natural and cultural heritage of the Trent Valley, with Staffordshire Wildlife Trust at the helm. TTTV aims to revitalise wildlife-rich waterways and wetlands. 2019 saw the project go from strength to strength with the recruitment of a full team and a new satellite office in Rugeley. Work started on some of the flagship projects under the TTTV suite of projects including wetland restoration at Rugeley Power Station (Riverside Park) and the ecological enhancement in the centre of Burton-on-Trent as part of a £30m Flood Defence Scheme with the Environment Agency.

1.5 Staffordshire Moorlands

Our work as a supporting partner continued in the Peak District National Park Authority-led Heritage Lottery-funded South West Peak project. We are lead partners on three projects: the 'Wild Child' outdoor education programme; a wader conservation project and a project to conserve native crayfish in the Peak. Four new Ark sites were created in the South West Peak (SWP) for crayfish that were translocated from Cannock Chase. 15 wader plans were completed with landowners in the moorlands, and more than 400 metres of footpath restored on the Roaches.

1.6 Stoke on Trent

We began the delivery of a £3.6 million pound European-funded programme of 15 projects called SUNRISE. The headline £1 million project focussed on the restoration of the River Trent near the old Victoria Ground football stadium. Stoke City Council are the main sponsors of the Programme and 2019 saw us deliver on the first year's tranche of projects under the Programme plan which included the restoration of large areas of grassland and the management of a number of woodlands.

1.7 Cannock Chase

Throughout 2019 we had an increased presence in the critical environmental forums of the Special Area of Conservation (SAC) Partnership and the reinvigorated Cannock Chase Area of Outstanding Natural Beauty (AONB) Partnership.

The acquisition of Gentleshaw Common Site of Special Scientific Interest (SSSI) and the addition of Bleak House, near Chasewater SSSI, to the inventory of Trust reserves, mean we have become an influential land manager in the area. Both sites play a pivotal role in the long held aspiration of connecting the county's fragmented nationally important heathland network.

1.8 HS2

HS2 remained a key priority for our planning team. We continued to respond to consultations and took every opportunity to comment and input to the design of the Phase 2a plans. We continued to work with partners to explore 'offsetting' opportunities provided by the project and related funds.



1.9 Badger vaccination

In 2019 we ramped up our efforts to vaccinate badgers on our reserves and to develop a partnership with a group of farmers in the west of the county to investigate vaccinating badgers on their land. We continued to advocate for alternatives to the cull which continues in Staffordshire.

1.10 Natural Flood Management (NFM)

Our wetland work is amongst some of the highest quality across the region and we are seen as the 'go to' organisation by bodies such as the Environment Agency and Staffordshire County Council.

The focus of this work this year lay in our priority living landscape areas. Our work encompassed national priorities such as our Natural England-funded Countryside Stewardship Facilitation Fund in the Whiston Brook catchment as well as work in the Scotch Brook catchment near Stone. This year also saw us successfully apply for our largest ever NFM funding in the form of the Water Environment Grant (WEG) to the tune of £325,000.

We remained hosts of the Staffordshire Trent Valley Catchment Based Approach (CaBA) Partnership which is seen by the Environment Agency as the key local partnership for achieving catchment-wide improvement in water quality and wetland habitats.

1.11 Ecological Mapping

Using the wealth of ecological data, in the form of site, habitat and species information, held by Staffordshire Ecological Record (SER) and supplemented with local environmental knowledge, in 2019 we completed the first countywide ecological opportunities map (Nature Recovery Network Map) to inform, amongst other outcomes, our evidence base for use in advocacy and the county's embryonic biodiversity offsetting ventures.

1.12 Monitoring

We increased collaborative working, both internally and externally, to address and expand environmental monitoring of our work and the status of the county's natural environment.

To ensure natural history recording remains healthy in Staffordshire, we continued to develop citizen science as a source of monitoring in the county employing methods including river fly monitoring, which has been used to great effect in areas such as Stoke (Bucknall Park) and the Churnet Valley, plus technological advances in the form of smartphone applications which mean landowners can make a valuable contribution to targeting our conservation effort.



2. People Engagement priorities

Our People Engagement team delivers a range of events and activities, each with a clear identity and target audience. This gives our 'customers' a range of options to choose from:

Age Range	Offer	Where (if location restricted)
0-5	Nature Tots	Wolseley, Westport
	Wildlings	Wolseley, Westport, Highgate, Roaches
2+	Formal Learning Programmes	Westport, Wolseley, Reserves, Cannock Chase, TTTV, Outreach
4+ (school age)	After School Clubs	SUNLL, TTTV, SWP, Wolseley
3+	Wildfamilies Events	Westport, Wolseley, Reserves
3 - 12	Birthday Parties	Westport, Wolseley
3+	Forest Schools Delivery	SUNLL, County Wide
8+	Wildplay/GetWild	Westport, Wolseley, SUNLL, SWP, TTTV, County-wide (if commissioned)
14+	Wild Youth	Tamworth, TVWP
16+	Conservation Volunteering	Stafford, Branston Leas, Tamworth, TTTV, CVLLP
18+	Forest Schools Training	Wolseley, Westport

We have an excellent reputation with our funders and clients, and in 2019, we continued to deliver a series of projects including: Wildchild (Stoke on Trent) funded by Children in Need; Wildchild (South West Peak) funded by Heritage Lottery Fund; Strong Roots: Better Futures (Stoke on Trent) funded by Department for Education; The Learning Hub funded by Biffaward, and partners in Tamworth Borough Council (Wild About Tamworth); Stoke on Trent City Council (Get Outdoors Get Active); and Staffordshire County Council (Wildchild) amongst others.

In 2019, we focussed in particular on:

2.1 Formal learning

We continued to deliver our existing range of environmental education programmes and new activities covering additional areas of the curriculum. We also expanded the number of other sites from which we deliver our programmes.

2.2 Forest Schools

We were a major provider of Forest Schools across Staffordshire, increasing our presence in this market and enabling us to work with more schools and children. We did this by significantly increasing the number of trainees completing the Level 3 Forest School qualification, due in part to the funding from the Strong Roots project. We delivered to around 100 schools, through Strong Roots and the Vulnerable Children's framework.

2.3 Wildchild

During 2018 we 'road-tested' a number of activities and sites for their family engagement potential (Wildfamilies). We now have a much more refined suite of activities that we know attracts good numbers on sites that work. These sessions provide ideal opportunities to move people along their engagement journey, often introducing people to the Trust for the first time.

During 2019 we increased the number of existing groups we work with through, for example, after school clubs, scouts and groups. Wildlings continued its steady growth. Transforming the Trent Valley saw both a Wildchild project and a Youth Engagement project delivering across the scheme area. We prioritised new Wildchild work in the Churnet Valley, the only one of our major living landscapes in which we do not currently deliver a significant number of events.

2.4 Partnerships, volunteering and placements

We worked with partners, including Academy Trusts, Higher Education and Further Education establishments, to develop increased volunteering and work placement opportunities.

In particular, 2019 saw us developing our volunteer journey, looking at the systems and processes that support our volunteers; ensuring the Trust can maximise the contribution volunteers make, reduce reliance on paid staff in some areas and increase opportunities for youth volunteering.

We appointed a volunteer coordinator and began to refresh and review our volunteering policies and procedures, centralise databases and formalise recruitment, induction and training of volunteers.

2.5 50th Anniversary Birthday Festival event

In 2019 we ran our first Wildchild Festival, a celebration of 50 years of Staffordshire Wildlife Trust. The festival was funded by the Arts Council England which enabled us to transform our nature reserve at The Wolseley Centre into a spectacle of art and nature combined. Theatre shows, music, dance, art workshops and adventure activities were interwoven with the Staffordshire countryside to bring new experiences and inspire new audiences. Alongside the festival we commissioned an artist to work with the local community to create artwork to be revealed on the day. Almost 2000 people attended the event and we had some fabulous feedback from artists, staff and the public.

We have successfully bid to the Arts Council England to run another event in 2020, this time with a Community theme and additional funding for a Festival Officer to run the event.

3. Membership and fundraising priorities

3.1 Membership

This year has been a good year for membership recruitment and retention. In 2019, we consolidated our position by building the capacity and capability of our recruitment team and refining our membership offer. We also built a better understanding of our membership journey so as to keep members engaged with our work and therefore less likely to lapse.

3.2 Legacies

The Trust's legacy fundraising programme developed further, and is showing results in terms of an increasing number of legacy pledgers and legacy gifts from people with whom the Trust had a positive relationship during their lifetime. In 2019 the Trust's 50th Anniversary was also used to focus supporters' minds on the impact of gifts in wills to support the Trust's work.



3.3 Grants and fundraising

Securing grant funding to deliver the Trust's operational programme continued to be a priority in 2019. Particular emphasis was placed on identifying opportunities for funding the core budget to relieve budget pressure.

4. Marketing and Communications priorities

The Wildlife Trusts and Staffordshire Wildlife Trust continue to have a lower profile than other environmental organisations. In 2019, we continued to build our brand profile and clarify who we are and what we stand for, particularly through the 50th Anniversary celebrations, including the official opening of the revamped Wolseley Centre and our work in backing a major public-facing campaign to support the Wildlife Trusts' efforts to get the right outcomes from the draft Government Environment Bill. This included further work with our 12 MPs.

We continued to explore the merits of closer collaborative working on marketing with Derbyshire and Nottinghamshire Wildlife Trusts.

5. Commercial priorities

Our commercial operations suffered from a series of delays in 2019, both in the opening of the new Wolseley Visitor Centre café and retail shop, as well as in the opening of a planned Birches Bridge charity shop. However, despite these set backs, we continue to make a small profit from our commercial activities, which now cover two cafes, two charity shops, retail outlets at our visitor centres, as well as conferences and one off events such as our 'Ride the Roaches' cycling sportive.

6. The Wolseley Centre redevelopment and new Learning Hub

The redevelopment of The Wolseley Centre and creation of the new The Learning Hub were serendipitous timing during the Trust's 50th anniversary year and meant that they were a focal point for the celebrations.

Although the Learning Hub experienced initial setbacks with contractor problems, we made good progress on the build in 2019 and expected to open formally in 2020.

7. Finance, HR, IT, facilities management priorities

We continued to refine our financial management reporting methodology and systems with the aim of having monthly financial management information to monitor our performance.

We continued to implement our performance management and competency development framework to ensure that everyone in the organisation is able to develop the skills required to do their job. We continued to strive to be an employer of choice in terms of job satisfaction, salary and benefits.

In collaboration with Derbyshire and Nottinghamshire Wildlife Trusts, we continued to seek ways of improve our procurement, fleet management and IT support services to ensure value for money.

As the General Data Protection Regulation (GDPR) has significantly changed the ways we can communicate directly with our members, we had to ensure the Trust is compliant with these regulations and review our "member journey" to ensure our members receive the best experience we can offer.



Future developments

Priorities for 2020

8. Conservation priorities

8.1 Nature reserves

We now manage 30 nature reserves, covering some 3700 acres. These are some of the county's most important habitats and continue to play a pivotal role in our conservation work and contribute to our ambition of creating a Nature Recovery Network across the county.

We now have management and monitoring plans for all our reserves. Our focus in the coming year will be on continued exemplar management for wildlife, but also on improving habitats for wildlife in the wider countryside around our nature reserves, including buying or leasing new sites where feasible.

Sixteen of our sites are nationally recognised through their designation as Sites of Special Scientific Interest (SSSI), and we will continue to work towards ensuring that all our SSSI sites are in favourable condition.

8.2 Nature Recovery Network

The previous Government's 25-year plan for the environment sets out ambitions to create a network of habitats across the UK that are richer in wildlife. It includes the creation of a Nature Recovery Network, working both at a national and a local scale. While existing protected sites, such as our nature reserves, provide oases for wildlife, we also need to link existing sites together and create new 'corridors' and habitats in which wildlife can flourish.

We will contribute to this national network at a local level by creating, with partners, a Nature Recovery Network for Staffordshire.

8.3 Living landscapes

Within the Nature Recovery Network in Staffordshire, we will continue to prioritise important 'living landscape' areas, playing a leading role in the delivery of programmes and projects that benefit wildlife and people in these areas.

Over the next year, our conservation work will focus on creating and restoring:

- A nationally-important network of wetland habitats in the floodplains of the Trent so that species like the spined loach, otter and bittern prosper.
- Habitats for wildlife and for people to enjoy in the urban areas of Stoke-on-Trent and urban Newcastle.
- The peatlands, moorlands and cloughs of the south-west Peak District, creating new habitats for invertebrates, waders and birds of prey.
- The grasslands, woodlands and wetlands around the Churnet Valley, home to important species such as greater butterfly orchid, willow warbler and pied flycatcher.
- The lowland heaths of Cannock Chase, Gentleshaw, Highgate and the remnants of ancient heath across southern Staffordshire.



8.4 Priority species conservation and re-introductions

As identified in the State of Staffordshire's Nature report (2016), much of our wildlife in Staffordshire has already been lost or is in decline, such as the hedgehog, dormouse and water vole. While all of our landscape and nature reserve conservation work will benefit a range of species through specific habitat creation projects, we will focus in particular on two key species for the five-year period of this strategy.

We will complete a feasibility study, and seek support and funding for a beaver re-introduction project in Staffordshire.

We will expand our badger vaccination work on our own reserves and on neighbouring third party land, and continue our campaign to stop badger culling in Staffordshire.

8.5 Restoring natural 'corridors'

We will deliver projects aimed at making Staffordshire's agricultural landscapes more permeable to wildlife by protecting key stepping stones and linear habitats, such as ponds, watercourses, hedgerows, road verges and pollinator corridors.

Staffordshire Wildlife Trust has a history of pioneering joint working with third party landowners. We have a successful track record of delivering natural flood management projects across Staffordshire aimed at floodwater attenuation and improving water quality.

We will continue to be at the forefront of natural flood management projects, working with landowners through Countryside Stewardship Facilitation Funds and working with DEFRA to influence the new Environmental Land Management System through our Tests and Trials scheme.

9. People Engagement priorities

9.1 Connecting children and young people to nature

We will offer children and their families opportunities to deepen their connection with nature. Our approach will continue to be face-to-face and hands-on because this is how children and young people learn best. We will make our events locally-relevant so that children are not just learning about nature, but learning about nature *where they live*.

We will also work with educational professionals and other partner organisations to offer opportunities to experience, enjoy and learn about nature while at school.

By engaging more extensively with young people between the ages of 12 and 18, through providing a range of further learning opportunities, we will inspire the next generation of conservationists, campaigners, members and supporters.

We will seek opportunities to work with disadvantaged children and families, ensuring we reduce inequalities surrounding access to nature.

9.2 Forging links with local groups

We already work with a range of local adult and youth groups across Staffordshire. Over the next year, we will increase our work with similar groups, and create new groups to increase awareness, understanding and engagement by people in their local areas.

We will focus on providing volunteering opportunities which allow people to take an active role in conserving and restoring their local environment. We will support these local groups to become activists for their local wild life and wild spaces, better able to make their case with local decision makers such as MPs, local councillors and businesses.

A core part of this work will be to create a sense of pride in local wild places so that people are less likely to damage these sites deliberately, for example through vandalism, or accidentally, for example through wild fires.



9.3 Improving health and wellbeing

A growing body of medical evidence shows that people's health benefits in many different ways if they are close to nature. As the custodians of a range and variety of nature reserves, and as leaders in a number of landscape-scale projects, we can change lives by using them to help people improve their mental and physical health.

With partners, we will develop and support new programmes and projects which allow people suffering from health problems to benefit from experiencing and taking part in nature-based activities such as new volunteering opportunities or guided walks. We will explore opportunities to work with GPs to provide 'green prescriptions' as an alternative to conventional treatments.

By engaging with health and well-being as an issue, we hope to increase people's understanding and support for the natural environment in policy and planning decision-making and funding.

10. Income generation and marketing

10.1 Generating income for our work

In recent years, Staffordshire Wildlife Trust has been very successful in generating funds for our conservation and educational work, whether from the National Lottery, European funding schemes, local funding bodies, or businesses.

We are also supported by a strong and passionate membership base: we have increased our membership to more than 16,000 members, the highest in our history. And we are extremely grateful for the legacies we've received from our supporters.

However, with uncertainty over Brexit, and the loss of European funding, as well as political and economic turbulence, we cannot be complacent.

Over the next year, we will continue to invest in retaining and attracting members, growing our fundraising expertise and activities, strengthening our relationships with businesses, and making our Trading operations profitable.

10.2 Building awareness of the wildlife and climate crisis, and the work of Staffordshire Wildlife Trust

Widespread awareness of, and interest in, environmental issues has never been higher. From new government policies to public protest, the appetite to take action on climate change, plastic pollution and the wildlife crisis has increased significantly in recent years. However, awareness of the Staffordshire Wildlife Trust, and the Wildlife Trusts as a movement, is still lower than other environmental organisations. This is partly down to the federated branding and campaigning of the Wildlife Trusts as a whole, and partly due to an as yet untapped potential to boost Staffordshire Wildlife Trust's profile through still more ambitious communications and marketing activity in the county.

In the next year, we will significantly increase our effectiveness as a wildlife charity by investing in our communications and marketing activities.



11. Running a successful organisation

We can do little for wildlife unless we are a viable and sustainable organisation: we need to be a charity that is here for the long-term, because nature needs time to recover.

Our people are our greatest asset: without their experience, skills and passion we can do nothing. It is vital that we are professional in the way we support them: from IT to vehicles, from the right offices in the right places, to learning and development opportunities, we will always put our people first.

Without our volunteers we would not be able to function properly. We will continue to invest in recruiting and training our volunteers to support our workforce, and we will develop new placement and apprenticeship opportunities for them.

Health and safety, and safeguarding are paramount. Every day our people are out and about in often difficult terrain and challenging weather delivering for wildlife in Staffordshire. To ensure their safety we will continue to invest in health and safety management and training.

We will put diversity and inclusion at the heart of what we do, ensuring that we deliver for the widest possible audience.

Managing our finances carefully to get as much 'bang for our buck' as possible is central to our success. Our funders expect no less. We will have the right financial expertise and systems in place to ensure the smooth running of the Trust.

We need too to reduce our carbon footprint and ensure that we have appropriate ethical policies to support our environmental credentials. We will measure our footprint and set out on a journey to a zero-carbon footprint. We will seek to eliminate plastic waste from our shops and cafes, and buy produce sustainably.

12. Commercial priorities

In 2020, we will further develop the capacity and capability of the Trust's trading operations to increase net profit. We will consolidate our operations in the year ahead, looking to cut costs and improve profitability. Our efforts will focus on our Wolseley Centre and Westport Visitor Centre offers - cafes and shops - and our charity shops, including the opening of our new Birches Bridge shop.



REPORT OF THE BOARD OF MANAGEMENT FOR THE YEAR ENDED 31 DECEMBER 2019

Financial review

This year's accounts have been prepared in accordance with the Companies Act 2006 and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2015).

Review of the year

Staffordshire Wildlife Trust's financial position remained broadly stable during the year and the consolidated unrestricted funds increased to £ 3,463,000 (2018: £3,140,000) at the year end.

At the end of 2019, the Trust's free reserves stood at £1,147,000 (2018: £857,000). Free reserves are considered to be unrestricted funds that can be readily converted into cash if required, and as such are calculated as total reserves, less restricted funds, less the net book value of tangible fixed assets.

Income

	2019	2018	Increase / (Decrease)
Total income received in the year	4,207,000	4,635,000	(428,000)
Total income includes the following:			
Membership income	661,000	636,000	25,000
Legacy income	421,000	1,845,000	(1,424,000)
Income from charitable activities, grants and donations	3,101,000	2,130,000	971,000

Expenditure

	2019	2018	Increase / (Decrease)
Total resources expended during the year	3,670,000	2,961,000	709,000
Total expenditure includes the following:			
Costs of raising funds	1,323,000	817,000	506,000

Policy and charity governance

Governance

The Board should review its governance process on a four-year cycle, and is next due to review it in 2023. The governance was last reviewed in 2019; no recommendations arose that required an update to the governance statement and updated Articles of Association that were approved at the AGM in June 2015.

Risk management

The Board recognises the risks faced by the Trust. The Board maintains a risk register which is reviewed and updated annually. The current risk register addresses Governance Risks, Operational Risks, Financial Risks, Compliance with Law and Regulation, and External Risks.



Executive Remuneration

The Chief Executive and the Senior Leadership Team make up the key management personnel of the Trust. In 2019 the Senior Leadership Team expanded from four members of staff to six, and comprised; Two Senior Managers of Conservation Delivery, a Fundraising and Membership Manager, a Head of People Engagement and Resources, a Head of Commercial Operations and a HR Manager. In setting the remuneration of the Chief Executive and the senior leadership team the Board have looked at the remuneration of their peers across The Wildlife Trusts, as well as the skills needed to carry out the roles to the benefit of the Trust. The total executive remuneration paid in 2019 was £ 294,000 (£225,000 in 2018).

Financial reserves

The Board aims to maintain sufficient unrestricted general funds to cover six to nine months' of core operating expenses. This is currently considered to be approximately £1,300,000. This is a prudent estimate based on the relatively static income from members and the variable income schedule of grants. In 2010 a financial reserve was set up specifically for Highgate Common and this is recorded in designated unrestricted funds.

At 31 December 2019 the Board consider the consolidated unrestricted funds of the Trust to be £ 3,463,000 , comprising £ 850,000 of designated funds and £ 2,613,000 of general funds. The designated funds support the Trustees' commitment to manage Trust reserves in future years.

Investment powers and policy

Staffordshire Wildlife Trust Limited's Articles of Association enables it to invest monies not immediately needed for its purposes in such investments as may be thought fit, subject to conditions and consents required by law.

The Trust relies on a professional investment manager for the day-to-day management of the Trust's investment portfolio. On 23rd September 2002 the Board agreed to give the investment manager authority to manage the Trust's portfolio on a discretionary basis subject to the following conditions:

Choosing Investments

The Trust's policy is to review the portfolio annually and instigate an annual meeting between the investment manager and a committee of trustees. These occurred in March 2019 and September 2020 (the delay in 2020 was due to the covid-19 pandemic, though several informal discussions preceded this). The suitability of the investments should not knowingly be in conflict with the Trust's Mission Statement 'To protect and enhance the wildlife and wild places of Staffordshire and to promote understanding, enjoyment and involvement in the natural world.' In 2019, the trustees went further than this and instructed the Trust's investment manager to specifically seek out investments that fitted an explicit ethical criteria. By the end of 2019 the majority of investments had been transitioned to fit this criteria, and that transition continues in 2020. The Trust's policy is to limit the risk attached to investments by requiring the investment manager to invest in a spread of assets including equities, gilts and cash with the aim of achieving the best possible return while safeguarding the capital value.

Rate of Return

The Trust sets the investment manager no specific rate of return to achieve other than that expected from a duly diligent professional investment manager. The investment performance will be compared with a suitable index on an annual basis.

Review

The Trust will review the situation annually, or sooner if there is need. At least every three years the Trust will consider whether or not the investment manager has the appropriate knowledge and experience, is carrying out his work competently, and has regard to the suitability of each investment and category of investment. In 2009, a sub-committee of trustees received submissions from three investment management firms and decided to remain with the incumbent. This decision was subsequently reaffirmed and is next due for review in 2020.



REPORT OF THE BOARD OF MANAGEMENT FOR THE YEAR ENDED 31 DECEMBER 2019

Taxation

Staffordshire Wildlife Trust Limited is a registered charity and can claim exemption from Corporation Tax on income and gains which are applied for charitable purposes under section 505, Income and Corporation Taxes Act 1988.

The subsidiary trading companies are subject to Corporation Tax. Whilst most of the surplus is donated to the Charity, the trading companies pay tax on that left to maintain and build up their working capital.

Auditors

Azets Audit Services (Formerly Baldwins Audit Services) were re-appointed as the Trust's auditors at the Annual General Meeting on 24th June 2019.

Bankers

National Westminster Bank
75 High Street
Newcastle-under-Lyme
Staffordshire
ST5 1PP

Solicitors

Keelys LLP
28 Dam Street
Lichfield
Staffordshire
WS13 6AA

Investment Advisors

Investec Wealth & Investment Limited
2 Gresham Street
London
EC2V 7QN

Auditors

Azets Audit Services (Formerly Baldwins Audit Services)
St David's Court
Union Street
Wolverhampton
West Midlands
WV1 3JE



REPORT OF THE BOARD OF MANAGEMENT FOR THE YEAR ENDED 31 DECEMBER 2019

Statement of the Board's responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

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

Public benefit statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

The Trust's public benefit is enshrined in its charitable objects as outlined on Page 3.

Statement as to disclosure of information to auditors

The members of Board who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the members of Board have confirmed that they have taken all steps that they ought to have taken as members of Board in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Report of the Board of Management, which includes the Strategic Report on pages 5 to 16, was approved by the Board on 7th December 2020 and signed on their behalf:



P Hackney
Secretary

Dec 17 2020

Date of Signing:



**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019**

		2019	2019	2019	2019	2018
	Note	Unrestricted £'000	Restricted £'000	Endowment £'000	Total Funds £'000	Total Funds £'000
Incoming and endowments from:						
Donations and Legacies	2	1,143	96	-	1,239	2,598
Charitable Activities	3	903	1,222	-	2,125	1,417
Other Trading activities	4	819	-	-	819	596
Investment income	5	20	-	-	20	21
Other		4	-	-	4	3
Total income		2,889	1,318	-	4,207	4,635
Expenditure on:						
Raising Funds	6	1,323	-	-	1,323	817
Charitable activities	7	1,263	1,084	-	2,347	2,144
Total expenditure	8	2,586	1,084	-	3,670	2,961
Net gains/(losses) on investments		109	-	-	109	(54)
Net income/(expenditure)		412	234	-	646	1,620
Transfers between funds		(89)	89	-	-	-
Other recognised – gains/(losses):					-	-
Net movement in funds carried forward		323	323	-	646	1,620

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	2019 Unrestricted Funds £'000	2019 Restricted Funds £'000	2019 Endowment Funds £'000	2019 Total Funds £'000	2018 Total £'000
Net movement in funds brought forward		323	323	-	646	1,620
Reconciliation of Funds:						
Fund balances at 1 January (brought forward)		3,140	648	3,474	7,262	5,642
Fund balances at 31 December (carried forward)	21	3,463	971	3,474	7,908	7,262

The statement of financial activities contains all gains and losses for the year.

The notes on pages 23 to 44 form part of these financial statements

**CONSOLIDATED AND CHARITY BALANCE SHEETS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	Group		Charity	
		2019	2018	2019	2018
		£'000	£'000	£'000	£'000
Fixed Assets					
Tangible assets	12	3,418	2,975	3,347	2,910
Heritage assets	13	2,372	2,131	2,372	2,131
Investments	14	629	726	629	727
Total fixed assets		<u>6,419</u>	<u>5,832</u>	<u>6,348</u>	<u>5,768</u>
Current assets					
Stocks		35	21	-	-
Debtors	15	812	528	976	660
Investments	16	5	465	5	465
Cash at bank and in hand		1,119	706	1,028	652
Total current assets		<u>1,971</u>	<u>1,720</u>	<u>2,009</u>	<u>1,777</u>
Liabilities					
Creditors: Amounts falling due within one year	17	(333)	(290)	(309)	(253)
Net current assets		<u>1,638</u>	<u>1,430</u>	<u>1,700</u>	<u>1,524</u>
Creditors: Amounts falling due in more than one year	18	(149)	-	(149)	-
Total net assets		<u>7,908</u>	<u>7,262</u>	<u>7,899</u>	<u>7,292</u>
The funds of the charity					
Restricted Income Funds	19	971	648	971	648
Endowment	20	3,474	3,474	3,474	3,474
		4,445	4,122	4,445	4,122
Unrestricted Funds	21	3,391	3,069	3,382	3,099
Revaluation Reserve		72	71	72	71
Total funds		<u>7,908</u>	<u>7,262</u>	<u>7,899</u>	<u>7,292</u>

As permitted by s408 Companies Act 2006, the charity has not presented its own SOFA. The charity's net income for the year was £606 k.

These accounts were approved by the Board on 7th December 2020.

Richard Higgs

R Higgs
Chairman

Date of Signing: Dec 17 2020

P. Hackney

P. Hackney
Secretary

Date of Signing: Dec 17 2020

The notes on pages 23 to 44 form part of these accounts
Company number 959609



**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	2019 £'000	2019 £'000	2018 £'000	2018 £'000
Net cash inflow from operating activities	29		396		790
Cash flows from investing activities					
Investment income		20		21	
Proceeds from sale of fixed assets		344			
Purchase of fixed assets		(921)		(357)	
Purchase of heritage assets		(241)		-	
Proceeds from sale of investments		557		109	
Purchase of investments		(355)		(141)	
Net Cash provided by investing activities			(596)		(368)
Cash flows from financing activities					
Repayments of borrowing		-		(97)	
Net cash inflows from new borrowing		149		-	
Net Cash used in financing activities			149		(97)
Change in cash and cash equivalents in the reporting year			(51)		325
Cash and cash equivalents at the beginning of the reporting year			1,192		867
Cash and cash equivalents at the end of the reporting year	30		1,141		1,192

1 Accounting policies

1.6 Basis of accounting

The financial statements have been prepared under the historical cost convention, with the exception of listed investments which are included at their market value. The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2019). The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £'000.

The Trustees confirm that the Charity is a public benefit entity as defined by FRS 102.

1.7 Group Accounts

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The charity has availed itself of Paragraph 4(1) of Schedule 1 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 and adapted the Companies Act formats to reflect the special nature of the charity's activities.

As most of the income from the subsidiary companies is transferred to the Trust the view taken is that there is no significant difference between the Group and Company figures. The subsidiaries are accounted for separately for management control purposes.

1.3 Going concern

The Trustees have considered the operating position of the Group and are of the opinion that there are no material uncertainties regarding the Trust's ability to continue as a going concern.

The covid-19 global pandemic has naturally created difficulties in all areas of the Trust. In particular, face to face activities and commercial income ceased completely for several months. While this has struck predicted income hard, the Trust has taken advantage of emergency funding and government support schemes available, and has also been fortunate to receive the cash relating to three significant legacies since the pandemic began. The combination of action taken to reduce costs and the additional income from legacies and emergency grants means that the trustees are confident that the charity will remain a going concern for the foreseeable future.

1.4 Fund Accounting

1.4.1 Unrestricted Funds

These funds can be used for any of the charity's purposes.

1.4.2 Restricted Income Funds

These funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor.

1.4.3 Endowment Funds

These funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor. The capital can generally not be realised.

1.4.4 Designated funds - Projects

These funds were set aside by the Trustees for specific projects. Many of these projects are partly funded with the unfunded element set aside from general funds.

1 Accounting policies (continued)

1.5 Income

Income from investments, Gift Aid and deeds of covenant are included gross, and are accounted for when receivable or the charity's right to it becomes legally enforceable. Provision has been made for Income Tax reclaimable at the year end.

Legacy income is included in the accounts when the amount due can be quantified with reasonable certainty and the timing of the receipt is known.

Incoming resources in the form of donated assets have been included in the SOFA at a reasonable estimate of their value, taking into account the market value of the assets and comments made by the donor.

Grants receivable are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest the claim will be met.

1.6 Volunteer Help

The Trust receives support from a wide variety of volunteers. It is not practical to place a value on the time volunteered by all these persons, due to the variety of duties performed, the differences in time spent, and the sheer number of volunteers who gave of their time.

1.7 Membership Income

Membership income is taken to the Statement of Financial Activities over the life of the subscription, taking into account the type of membership involved.

1.8 Local Groups

The Local and Special Interest Groups are referred to in note 25. They hold up to £500 each. Their activities have not been included in the consolidated figures, other than by way of the contributions they make. They are autonomous in their operation. Larger groups are consolidated into the Trust's accounts.

1.9 Expenditure

Indirect costs are allocated to the expenditure headings in the SOFA on the basis of the number of employees in each area of work.

Cost of Raising Funds consists of expenditure relating to appeals, communications requesting funds, applying for grants and other general publicity as part of fundraising together with associated support activities and cost of sales.

Administration and Support of charitable activities consists of those costs incurred in support of expenditure on the objects of the charity. These include the provision of the premises, personnel, information technology and audit fees.

1.10 Irrecoverable VAT

The charity and its subsidiaries are partially exempt. Irrecoverable VAT is allocated to the appropriate cost categories.

1.11 Key Estimations and Judgements

The Trust has included estimates and judgements where appropriate and it is not possible to obtain fully accurate information at the time of preparation. Income is accrued on actual agreed amounts but may be subject to change in certain circumstances, such as when an agreed amount is valued in a foreign currency and payment is based on the exchange rate at that time. Legacies are recognised at the point that they are highly likely to be received. This may be several months or years before receipt, and therefore the recognition of income is based on what is known at the time the accounts are prepared. Recognition of fixed assets is generally based on the substance over form rule, for example in cases where the trust has an option to purchase a reserve that it is managing. At this point the purchase is highly likely and in substance the asset belongs to the Trust and therefore is recognised as an asset.

1 Accounting policies (continued)

1.12 Depreciation

Following the completion of the redevelopment of the Trust's Wolseley Centre HQ, a number of new classes of assets with differing useful economic lives were created. As such, the Trust adopted new depreciation rates for their assets, as follows:

Class of Asset	New Rate	Previous Rate
Freehold Buildings	2% Straight Line	2% Straight Line
Land	Not Depreciated	Not Depreciated
Equipment	20% Straight Line	20% Straight Line
Fixtures and Fittings	20% Straight Line	20% Straight Line
Motor Vehicles	20% Reducing Balance	20% Straight Line
Impermanent Structures	10% Straight Line	N/A
Integral Plant & Fixtures	6.67% Reducing Balance	N/A
Long-Term Infrastructure	4% Straight Line	N/A
Leasehold Property	Over the term of the lease	Over the term of the lease

The changes in rates largely affected newly purchased assets, however the change in rates would have decreased overall depreciation by £15k had it been retrospectively applied.

1.13 Heritage assets

The Charity's objects include the conservation of nature for the purpose of study and research and to educate the public in understanding and appreciation of nature, the awareness of its value and the need for its conservation. As such the Charity owns and maintains a number of nature reserves that fall into the definition of heritage assets in accordance with FRS 102. These assets have been capitalised at cost at the date of acquisition, and being land in nature have not been depreciated.

The costs of maintaining the heritage assets are expensed through the Statement of Financial Activities as incurred, as part of the Trust's charitable activities.

1.14 Investments

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

The Trust does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

1.15 Stocks

Stocks are stated at the lower of cost and net realisable value, where cost comprises purchase price. There is no stock held by the charity. The Trading Company holds stock as stated in the balance sheet (note 22)

1.16 Pension Costs

The Trust operates a defined contribution scheme for the benefit of its employees. The costs of contributions are written off against incoming resources in the year they are payable. The assets of the scheme are held separately from the Trust in independently administered funds.

1.17 Finance and operating leases

The Trust has no finance leases. Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

1.18 Land and buildings

Nature Reserves are included at cost in the accounts as the Board are of the opinion that they are to be preserved long-term by the Trust. As regards the Buildings at Wolseley at 30 May 2006 these were valued for insurance purposes, in respect of re-building costs of £1,562,000, so the board believes the cost is a fair valuation. The Wolseley development of 2018/2019 included construction and related invoices at cost.

1.19 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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

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

1.20 Deferred income

Income is deferred in respect of projects that are timebound and recognised for the period in which the project is completed. Income is also deferred for membership subscriptions, where those subscriptions relate to a period after the end of the financial year.

2 Donations and Legacies

	Unrestricted £'000	Restricted £'000	Endowment £'000	2019 £'000	2018 £'000
Membership income	661	-	-	661	636
Grants and donations	61	96	-	157	117
Legacies	421	-	-	421	1,845
	<u>1,143</u>	<u>96</u>	<u>-</u>	<u>1,239</u>	<u>2,598</u>

3 Charitable Activities

	Unrestricted £'000	Restricted £'000	Endowment £'000	2019 £'000	2018 £'000
Grants and Contracts	903	1,222	-	2,125	1,417
	<u>903</u>	<u>1,222</u>	<u>-</u>	<u>2,125</u>	<u>1,417</u>

4 Other Trading Activity

	Unrestricted £'000	Restricted £'000	Endowment £'000	2019 £'000	2018 £'000
Shop Sales	207	-	-	207	163
Conference and Room Hire	73	-	-	73	63
Café Sales	413	-	-	413	262
Fundraising Events (including local groups)	30	-	-	30	14
Other	96	-	-	96	94
	<u>819</u>	<u>-</u>	<u>-</u>	<u>819</u>	<u>596</u>



NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

5 Investment income

	Unrestricted £'000	Restricted £'000	Endowment £'000	2019 £'000	2018 £'000
Interest	2	-	-	2	1
Dividends	18	-	-	18	20
	<u>20</u>	<u>-</u>	<u>-</u>	<u>20</u>	<u>21</u>

6 Expenditure on raising funds

	Unrestricted £'000	Restricted £'000	Endowment £'000	2019 £'000	2018 £'000
Cost of Raising Donations	469	-	-	469	274
Event Costs	93	-	-	93	-
Charity Shops	126	-	-	126	116
Trading Company Costs	620	-	-	620	419
Advertising / Direct Mail	12	-	-	12	-
Investment Management	3	-	-	3	8
	<u>1,323</u>	<u>-</u>	<u>-</u>	<u>1,323</u>	<u>817</u>

7 Charitable activities

	Unrestricted £'000	Restricted £'000	Endowment £'000	2019 £'000	2018 £'000
Conservation Delivery	608	514	-	1,122	1,056
Education	469	209	-	678	617
Living Landscapes	-	361	-	361	221
Other Charitable Projects	186	-	-	186	250
	<u>1,263</u>	<u>1,084</u>	<u>-</u>	<u>2,347</u>	<u>2,144</u>

	Direct Costs £'000	Grant Funding £'000	Support £'000	2019 £'000	2018 £'000
Conservation Delivery	897	-	225	1,122	1,056
Education	516	-	162	678	617
Living Landscapes	213	-	148	361	221
Other Charitable Projects	164	-	22	186	250
	<u>1,790</u>	<u>-</u>	<u>557</u>	<u>2,347</u>	<u>2,144</u>

NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

8 Total expenditure

	Staff Costs £'000	Direct Costs £'000	Other Support £'000	Governance £'000	2019 £'000	2018 £'000
Expenditure on raising funds	1,067	271	27	-	1,320	809
Investment management costs	-	-	3	-	3	8
Conservation	536	280	287	-	1,122	1,056
Education	479	64	124	-	678	617
Living Landscapes	214	-	147	-	361	221
Other Projects	66	-	94	12	186	250
	<u>2,362</u>	<u>615</u>	<u>682</u>	<u>12</u>	<u>3,670</u>	<u>2,961</u>

Total expenditure is stated after charging:

Auditor's Remuneration	- Audit Services	11	11
	Other Non-Audit Services	-	2
Depreciation		106	70
Amounts Payable Under Operating Leases		<u>32</u>	<u>30</u>

9 Analysis of Support Costs

	Raising Funds £'000	Conservation Delivery £'000	Education £'000	Other £'000	Total £'000	Basis of Allocation
IT	6	12	9	9	36	Per Capita
Finance & CEO	32	64	46	45	187	Per Capita
Premises	67	131	94	92	384	Per Capita
HR & Volunteering	9	18	13	13	53	Per Capita
Governance	-	-	-	12	12	Actual
	<u>114</u>	<u>225</u>	<u>162</u>	<u>171</u>	<u>672</u>	

NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

10 Staff costs

	Trust £'000	Trading £'000	2019 £'000	2018 £'000
Salaries and Wages	1,375	370	1,745	1,456
Social Security Costs	105	19	124	104
Other Pension Costs	132	28	160	131
	<u>1,612</u>	<u>417</u>	<u>2,029</u>	<u>1,691</u>

Employees and Volunteers

The average number of employees, analysed by function, was:

	Trust	Trading	2019	2018
Conservation	23	-	23	20
Education	34	-	34	21
Fundraising	15	-	15	6
Management and Administration	9	-	9	13
Subsidiaries	-	39	39	16
	<u>81</u>	<u>39</u>	<u>120</u>	<u>76</u>

We rely on volunteers to help in all aspects of our work particularly for practical conservation work, administration and fundraising.

Board's and employees' emoluments

Members of the Board did not receive any remuneration or benefits in kind during the period. Costs incurred by the Board on business amounted to £ 604 (2018: £ 714).

Total donations received from Members of the Board were immaterial. (2018: £0). Small amounts are received in respect of events but nothing over £1,000.

One employee received emoluments within the band of £60,000-£70,000 (2018: one).

Executive Remuneration

The total executive remuneration paid in 2019 was £ 294,000 (2018: £ 225,000)

Average Headcount

The average headcount in the group in 2019 was 120 (2018: 76), broken down as follows:
 Staffordshire Wildlife Trust – 81 (2018: 60)
 Staffordshire Wildlife Trading – 39 (2018: 16).

11 Pension arrangements

The Trust operates a Group Personal Pension Scheme.

Contributions to the scheme are charged to the accounts as they fall due. The Trust has set up a stakeholder pension plan, open to all employees, to cover those who do not wish to contribute to the Group Scheme, to which no employer's contributions are made.

Pension costs are allocated between restricted and unrestricted funds on an actual cost basis relative to the employee's staff costs. The allocation of support costs to activities is therefore as stated in note 9.



NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

12 Tangible assets

Group	Freehold & Leasehold Land £'000	Freehold Buildings £'000	Equipment £'000	Motor Vehicles £'000	Total £'000
Cost or Donated Value					
At 01 January 2019	321	3,138	426	165	4,050
Additions	-	814	80	27	921
Disposals	-	(373)	-	-	(373)
At 31 December 2019	321	3,579	506	192	4,598
Depreciation					
At 01 January 2019	12	606	329	128	1,075
Charge for the Year	2	61	32	11	106
Eliminated on Disposals	-	(1)	-	-	(1)
At 31 December 2019	14	666	361	139	1,180
Net Book Value					
At 31 December 2019	307	2,913	145	53	3,418
At 31 December 2018	309	2,532	97	37	2,975
Charity					
	Freehold & Leasehold Land £'000	Freehold Buildings £'000	Equipment £'000	Motor Vehicles £'000	Total £'000
Cost or Donated Value					
At 01 January 2019	321	3,138	308	137	3,904
Additions	-	814	52	27	893
Disposals	-	(373)	-	-	(373)
At 31 December 2019	321	3,579	360	164	4,424
Depreciation					
At 01 January 2019	12	606	265	111	994
Charge for the Year	2	61	12	9	84
Eliminated on Disposals	-	(1)	-	-	(1)
At 31 December 2019	14	666	277	120	1,077
Net Book Value					
At 31 December 2019	307	2,913	83	44	3,347
At 31 December 2018	309	2,532	43	26	2,910

The Trust acquired a 125 year lease at the Roaches on 1 May 2013. This has been included in freehold and leasehold land rather than as a heritage asset as the land is not owned by the Trust and is to be written off over the term of the lease.

NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

13 Heritage assets

The Trust's nature reserves are held to advance the conservation objectives of the charity and therefore are recognised as Heritage assets. Such assets are central to the achievements of the Trust. Purchased heritage assets are included in the balance sheet at cost. Donated assets are only included in the balance sheet where a reliable valuation can be obtained at the date of donation.

The following nature reserves have been purchased or donated throughout the life of the Trust.

Date	Reserve	Cost £'000
1970-2000	Loynton Moss	138
1975	Castern Wood	16
1981-1996	Black Brook	201
1984	Doxey Marshes - Tillington Pasture	5
1987	Pasturefields	32
1987-2003	Brown End Quarry	4
1988	Doxey Marshes - Cadbury Pasture	28
1993	Doxey Marshes - Central Pastures	1
1993-1995	Rod Wood	45
1994	Weags Barn	53
1996	Colwich	4
1996	Black Firs and Cranberry Bog	4
1997	Doxey Marshes - Tillington Meadow	52
1997	Oakwood Pastures	39
1998	Hem Heath & Parrots Drumble	21
1999	Cotton Dell	88
1999	Doxey Marshes - Darling Pasture	65
1999-2000	Black Heath & Casey Bank	99
Pre-2000	Bateswood	5
2002	Newstead Wood	9
2002-2003	Thorswood	186
2004	Radford Meadows	122
2006	Croxall Lakes	9
2007	Brankley Pastures	304
2009	Highgate Common	-
2010	Black Brook	31
2013	Tucklesholme	339
2015	Shawside	88
2016	Nan's Wood	25
2016	Hazel Barrow	108
2017	Hem Heath - Wedgwood	10
2019	Knotbury Common	79
2019	Gun Moor	162
		2,372

NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

In addition to the purchased or donated nature reserves, the following are being leased or rented at a nominal rental.

Allimore Green
 Newstead Wood
 Doxey Marshes – Castletown
 Georges Hayes
 Harston Woods
 Walkmill Pool
 Jacksons Coppice
 Side Farm
 Swineholes Wood
 Gentleshaw Common

There is a management agreement for Burnt Wood and Bleak House.

Public access to the sites is generally unrestricted subject to health and safety, temporary operational or other restrictions such as within leases or conveyance documents.

Five year summary of heritage asset transactions

	2019	2018	2017	2016	2015
	£'000	£'000	£'000	£'000	£'000
Cost Bought Forward	2,131	2,131	2,121	1,988	1,900
Purchases in the Year	241	-	10	133	88
Cost Carried Forward	<u>2,372</u>	<u>2,131</u>	<u>2,131</u>	<u>2,121</u>	<u>1,988</u>

It is not practical to separately identify the amount spent on maintaining these assets as it is so integral to the general work of the Trust.

NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

14 Investments

Quoted and Listed Investments Group and Company	2019 £'000	2018 £'000
Quoted Investments	612	705
Cash Held as Part of Portfolio	17	21
	<u>629</u>	<u>726</u>

The movement on quoted investments is as follows:

	2019 £'000	2018 £'000
Market value as at 1 January	705	727
Additions at cost	355	141
Disposals at Market Value Bought Forward	(510)	(110)
Unrealised Gains / (Losses)	62	(53)
Market Value at 31 December	<u>612</u>	<u>705</u>
Historic Cost as 31 December	<u>557</u>	<u>655</u>

Investments comprise:

	2019 £'000	2018 £'000
Fixed Interest Securities	106	152
UK Equities	173	180
Overseas Equities	243	269
Property Funds	19	33
Other	71	71
	<u>612</u>	<u>705</u>

The following investments are considered to be material in the context of the value of the portfolio (over £31,000):

	2019 £'000
Aberdeen Standard UK Ethical Equity Fund	39
Edentree Amity International B Funds	41
Henderson Janus Global Sustainable Equity Funds	37
Royal London Sustainable Leaders Trust	39
	<u>156</u>

Staffordshire Wildlife Trust Limited owns the entire share capital (2 ordinary shares of £1) in its subsidiary, Staffordshire Wildlife Trading Limited (company no. 03387233), which is incorporated in England.

Staffordshire Wildlife Trust Limited also owns the entire share capital (2 ordinary shares of £1) in its subsidiary, Staffordshire Ecological Services Limited (company no. 06775503), which is incorporated in England. Further details concerning the activities and assets of these companies is given in note 22.



NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

15 Debtors

	Group		Charity	
	2019 £'000	2018 £'000	2019 £'000	2018 £'000
Trade Debtors	45	48	40	28
Amounts Due from Subsidiary Companies	-	-	186	167
Other Debtors	-	8	-	8
Prepayments and Accrued Income	767	472	750	457
	<u>812</u>	<u>528</u>	<u>976</u>	<u>660</u>

16 Investments – Current assets

Group and Company	2019 £'000	2018 £'000
COIF Charities Deposit Fund at CCLA Investment Management Limited	5	5
Scottish Widows Bank	-	196
Leek United Building Society	-	264
	<u>5</u>	<u>465</u>

17 Creditors: Amounts falling due within one year

	Group		Charity	
	2019 £'000	2018 £'000	2019 £'000	2018 £'000
Trade Creditors	80	22	65	19
Other Creditors	31	38	25	43
Other Taxes and Social Security	55	21	66	9
HLF Creditor	-	-	-	(9)
Accruals and Deferred Income	167	209	153	191
	<u>333</u>	<u>290</u>	<u>309</u>	<u>253</u>

Deferred income

Included within Accruals and Deferred Income is deferred income relating to membership subscriptions paid in advance and annual partnership payments to projects paid in advance.

	Group £'000	Charity £'000
Balance at 1st January 2019	74	74
Amount released to income received from charitable activities	(74)	(74)
Amount deferred in the year	104	104
	<u>104</u>	<u>104</u>
Balance at 31st December 2019		

NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

18 Creditors: Amounts falling due in more than one year

	Group		Charity	
	2019 £'000	2018 £'000	2019 £'000	2018 £'000
Amount Due to Esmee Fairbairn Foundation	149	-	149	-
	<u>149</u>	<u>-</u>	<u>149</u>	<u>-</u>

19 Restricted funds – Projects

These funds have been set aside for specific projects. These projects may arise out of the Trust's ongoing activities, or the Trust may be asked to carry out a specific task. Either way, at some stage in the project, grants and donations will have been received specific to that project. Therefore once a project is commenced any funds allocated to it are restricted to that fund. It is anticipated that these funds will be used over the coming months and years as the expenditure for which these funds were raised is incurred. There are therefore many small funds and for the purposes of statutory reporting these have been grouped together under two main headings.

Group and Company	Balance 01 Jan 2019 £'000	Incomings	Outgoings	Transfers	Balance 31 Dec 2019 £'000
Conservation Delivery	542	611	(545)	92	700
Living Landscapes	56	561	(361)	(4)	252
Education	50	146	(178)	1	19
	<u>648</u>	<u>1,318</u>	<u>(1,084)</u>	<u>89</u>	<u>971</u>

The following funds of £38,000 or more (individual or cumulative) were received in support of projects:

Funder	Project	Amount £'000
BBC Children in Need	Children in Need	42
Cannock Chase AONB	National Grid Landscape Enhancement Initiative	69
Biffa Award	Knotbury Common	68
DEFRA	Peatland Fund	39
Environment Agency	SUNRISE	150
European Regional Development Fund	SUNRISE	165
City of Stoke on Trent Council	Strong Roots, Better Futures	80
Environment Agency	Transforming the Trent Valley	75
National Lottery Heritage Fund	Transforming the Trent Valley	108
Biffa Award	Wolseley Education Hub	90
HS2	Wolseley Redevelopment	71
Rural Payments Agency	Wolseley Redevelopment	160
		<u>1,117</u>



NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

Staffordshire Wildlife Trust has received funding of less than £38,000 during 2019 from the following funders:

Aggregate Industries UK Ltd; The Arts Council; DLNR Community Rehabilitation Company; East Staffordshire Borough Council; Esmee Fairbairn; Groundwork UK; Hanson Aggregates; Historic England; Lafarge Tarmac UK; Lichfield District Council; M6 Toll; National Forest; National Lottery Community Fund; National Trust; Natural England; RSWT; Solihull Metropolitan Borough Council; South Staffordshire Plc; Sports England; Stafford Borough Council; Staffordshire County Council; Staffordshire Moorland District Council; Staffordshire Police and Crime Commissioner; Tamworth Borough Council; Tesco.

20 Endowment Funds

These are funds which will have arisen from an Appeal, or from a specific donation, or from grants. The funds have been used to acquire the sites operated and the headquarters. There are also donations of fixed assets which have been valued, and the valuation placed here.

Group and Company	Balance 01 Jan 2019	Incomings	Outgoings	Transfers	Balance 31 Dec 2019
	£'000				£'000
Black Brook	198	-	-	-	198
The Roaches	273	-	-	-	273
Black Firs	4	-	-	-	4
Black Heath	34	-	-	-	34
Brankley	304	-	-	-	304
Brown End Quarry	4	-	-	-	4
Casey Bank	63	-	-	-	63
Castern Wood	4	-	-	-	4
Colwich Brickworks	4	-	-	-	4
Cotton Dell	87	-	-	-	87
Croxall	7	-	-	-	7
Doxey Marshes	138	-	-	-	138
Hazel Barrow	108	-	-	-	108
Hem Heath	18	-	-	-	18
Highgate Common	220	-	-	-	220
Loynton: Shooting Rights	44	-	-	-	44
Loynton Moss	137	-	-	-	137
Oakwood Pastures	39	-	-	-	39
Nan's Wood	25	-	-	-	25
Newstead	10	-	-	-	10
Pasturefields	22	-	-	-	22
Radford	122	-	-	-	122
Rod Wood	45	-	-	-	45
Shawside	88	-	-	-	88
Thorswood	96	-	-	-	96
Tucklesholme	285	-	-	-	285
Weag's Barn	52	-	-	-	52
Westport Undercroft	76	-	-	-	76
Wolseley Gatehouse	154	-	-	-	154
Wolseley HQ	813	-	-	-	813
	<u>3,474</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,474</u>



NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

21 Unrestricted funds

These funds have been set aside for projects that are not fully funded by restricted income. Any unspent funds will be spent over the coming years as the expenditure for which these funds have been set aside is incurred.

	Balance 01 Jan 2019	Incomings	Outgoings	Transfers	Balance 31 Dec 2019
	£'000				£'000
Designated Funds - Projects					
- Conservation Delivery	988	195	(169)	(164)	850
	988	195	(169)	(164)	850
General Funds	2,152	2,803	(2,417)	75	2,613
Total Unrestricted Funds	<u>3,140</u>	<u>2,998</u>	<u>(2,586)</u>	<u>(89)</u>	<u>3,463</u>

22 Trading companies

The following activities are carried out by 'Staffordshire Wildlife Trading Limited':

- Operation of a cafe and conference facilities at Westport Lake Visitor Centre in Burslem. The building is on stilts and overlooks a large lake.
- Running a Visitor Centre, café, retail shop and conference facilities at the Trust's Headquarters at Wolseley Bridge
- Running three charity shops across the county, selling mainly donated goods.
- An online shop which sells retail goods especially in the run up to Christmas
- Leasing of vehicles
- A SWT lottery, which is drawn every week and awards three prizes for each draw.

Staffordshire Wildlife Trading Limited entered into no sales or purchases with any of the other members of the group in the year.

At the year end Staffordshire Wildlife Trading Limited owed £ 171,561 (2018: £ 99,076) to its parent company. This debt is made up of payments and receipts that have been received and paid by suppliers to/from the wrong group member, as well as liabilities arising under group arrangements.

22 Trading companies (continued)

The statutory income statement and statement of financial position of Staffordshire Wildlife Trading Limited were as follows:

Staffordshire Wildlife Trading Limited

Income Statement
Year ended 31 December 2019

	2019 £'000	2018 £'000
Revenue	788	574
Cost of sales	(623)	(436)
Gross profit	165	138
Administrative expenses	(164)	(136)
Operating profit	1	2
Investment Income	-	-
Profit before taxation	1	2
Taxation	-	-
(Loss)/Profit for the financial year	1	2
Total comprehensive income for the year	1	2

A gift aid payment of £Nil (2018 - £Nil) was made by the subsidiary to the parent charity.

22 Trading companies (continued)

Staffordshire Wildlife Trading Limited

**Statement of Financial Position
As at 31 December 2019**

	2019 £'000	2019 £'000	2018 £'000	2018 £'000
Fixed assets				
Property, Plant and Equipment		71		64
Current assets				
Stock and Work in Progress	35		21	
Trade and other receivables	21		29	
Cash at bank and in hand	90		53	
	<u>146</u>		<u>103</u>	
Current Liabilities	(210)		(161)	
Net current liabilities		(64)		(58)
Total assets less current liabilities		<u>7</u>		<u>6</u>
Equity				
Called up share capital		-		-
Retained Earnings		7		6
Total Equity		<u>7</u>		<u>6</u>

22 Trading companies (continued)

Staffordshire Ecological Services Limited

The principal activity of Staffordshire Ecological Services Limited was that of providing environmental consultancy services. This company ceased trading on 30 September 2015.

Staffordshire Ecological Services Limited entered into no sales or purchases with any of the other members of the group in the year.

At the year end Staffordshire Ecological Services Limited owed £Nil (2018: £ 67,598) to its parent company. This debt was made up of charges for premises, staff and management costs that were not recharged before it ceased trading. However, due to the fact that the company will not trade for the foreseeable future and will not, therefore, be in a position to repay the debt, the loan has been impaired. The amount owed between Staffordshire Wildlife Trading and Staffordshire Ecological Services has now been transferred and included as a balance between Staffordshire Wildlife Trading and the parent company.

Staffordshire Ecological Services Limited remained dormant throughout the year ended 31 December 2019.

NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

22 Trading companies (continued)

Staffordshire Ecological Services Limited

Statement of financial position
As at 31 December 2019

	2019 £'000	2019 £'000	2018 £'000	2018 £'000
Fixed assets				
Property, Plant and Equipment				
Current assets				
Trade and other receivables	-		33	
Cash at bank and in hand	1		1	
	<u>1</u>		<u>34</u>	
Current Liabilities	-		(68)	
Net current liabilities		1		(34)
Total assets less current liabilities		<u><u>1</u></u>		<u><u>(34)</u></u>
Equity				
Called up share capital		-		-
Retained Earnings		1		(34)
Total Equity		<u><u>1</u></u>		<u><u>(34)</u></u>

Both Staffordshire Wildlife Trading Limited and Staffordshire Ecological Services Limited are wholly owned subsidiaries of Staffordshire Wildlife Trust Limited

23 **Analysis of net assets between funds**

	Unrestricted	Restricted		Total
		Projects	Capital	
	£'000	£'000	£'000	£'000
Tangible fixed assets	2,182	-	1,236	3,418
Heritage assets	312	-	2,060	2,372
Long-term investments	629	-	-	629
Stock and work in progress	35	-	-	35
Debtors	624	188	-	812
Cash at bank and in hand	1,119	-	-	1,119
Short-term investments	5	-	-	5
Current liabilities	(306)	(27)	-	(333)
Long term liability	-	-	(149)	(149)
Total net assets	<u>4,600</u>	<u>161</u>	<u>3,147</u>	<u>7,908</u>
Revaluation reserve included within long-term investments	<u>72</u>	<u>-</u>	<u>-</u>	<u>72</u>

24 **Members guarantee**

The liability of each member is limited to £1.

25 **Local and special interest groups**

Within the overall operation of the Trust there exists some 20 local and special interest groups. These local and special interest groups are autonomous, and responsible for their own financial matters. They organise their own fundraising activities, cover their own running costs, and make contributions to the Trust as and when funds are available. Their results have not been incorporated within these figures. An exception to this is the special interest group, Barn Owl Action Group, which is a larger operation than other local and special interest groups. In the case of this, the group's operations have been included as a restricted fund within the Trust's financial statements.

26 **Contingent liabilities**

There are certain covenants in respect of projects and sites which require that if the land is sold any funding would be returned to the funder. Land and buildings can be viewed as permanent assets of the Trust and have not been acquired for onward selling. It is therefore unlikely that these covenants will ever be breached and a liability incurred.

NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

27 Financial instruments

	Group		Charity	
	2019	2018	2019	2018
	£'000	£'000	£'000	£'000
Financial Assets				
Financial assets measured at fair value through profit or loss	634	1,192	634	1,192
Financial assets that are debt instruments measured at amortised cost	1,880	1,488	1,957	1,588
	<u>2,514</u>	<u>2,680</u>	<u>2,591</u>	<u>2,780</u>
Financial Liabilities				
Financial liabilities measured at amortised cost	229	226	149	179
	<u>229</u>	<u>226</u>	<u>149</u>	<u>179</u>

Financial assets measured at fair value through income and expenditure comprise investments.

Financial assets that are debt instruments measured at amortised cost comprise trade debtors, amounts owed by group undertakings, other debtors and accrued income.

Financial liabilities measured at amortised cost comprise trade creditors, amounts owed to group undertakings, taxation and social security, other creditors and accruals.

28 Commitments under operating leases.

At 31 December 2019 the charity had non-cancellable commitments under operating leases which fall due as follows:

	Land and Buildings		Other	
	2019	2018	2019	2018
	£'000	£'000	£'000	£'000
Within 1 year	22	29	-	-
Within 2-5 years	43	28	-	-
	<u>65</u>	<u>57</u>	<u>-</u>	<u>-</u>

NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

29 Reconciliation of cash inflow from operating activities

	2019	2018
	£'000	£'000
Profit for the financial year	646	1,620
Depreciation	106	70
Unrealised gains on investments	(62)	74
Non-cash donation	-	(820)
(Profit) / Loss on disposal	(19)	(20)
Investment income	(20)	(21)
Decrease / (increase) in trade and other debtors	(284)	(46)
Decrease / (increase) in stock	(14)	6
Increase / (decrease) in trade creditors	43	(73)
Net cash flow from operating activities	396	790

30 Analysis of cash and cash equivalents

	2019	2018
	£'000	£'000
Cash at bank and in hand	1,119	706
Cash on short term deposit	5	465
Cash held as part of investment portfolio	17	21
	1,141	1,192

31 Related party transactions

There are no related party transactions that require disclosure under FRS 102.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2019

Opinion

We have audited the financial statements of Staffordshire Wildlife Trust Limited (the "parent charitable company") and its subsidiaries (the 'group') for the year ended 31 December 2019 which comprise the consolidated and parent Statement of Financial Activities, the consolidated and parent Balance Sheet, the consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the group and of the parent charitable company's affairs as at 31 December 2019 and of the group and parent's charity's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group and charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2019

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, incorporating the directors' report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, incorporating the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

- adequate and proper accounting records have not been kept by the parent charitable company 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 obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 18 the trustees (who are also the directors of the charitable company for the purposes of company law are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2019

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



John Hegney FCCA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services

St David's Court
Union Street
Wolverhampton
West Midlands
WV1 3JE

Dec 18 2020
Date

Azets Audit Services (formerly Baldwins Audit Services) is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**APPENDIX – DETAILED BREAKDOWN OF RESTRICTED AND DESIGNATED FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Restricted Fund Income and Balances

	Balance 01 Jan 2019 £'000	Incomings	Outgoings	Transfers	Balance 31 Dec 2019 £'000
Conservation Delivery					
Badger Vaccinations	1	2	(2)	-	1
Barn Owl Action Group	8	2	(2)	-	8
Branston Leas	5	1	(5)	63	64
Catchment Based Approach	11	12	(14)	-	9
Central Rivers initiative	5	12	(23)	-	(6)
Churnet Valley Area Projects	58	54	(67)	(4)	41
Crayfish	28	6	(17)	-	17
Environmental Land Management	-	-	(2)	-	(2)
Test & Trials					
Faciliation Funds	24	7	(11)	-	20
Gentleshaw Common	-	91	(4)	-	87
Gun Moor	-	32	(2)	-	30
Local Records Centre	179	79	(72)	-	186
Highgate	14	-	-	-	14
Knotbury Common	-	76	(4)	-	72
Mammal Group	3	-	(1)	-	2
Natural Flood Management	100	51	(116)	-	35
Peatland Fund	4	39	(59)	-	(16)
Scotch Brook	41	4	(19)	-	26
Staffordshire Flora	7	-	-	-	7
Staffordshire Moorlands DC sites	-	-	(9)	-	(9)
Stoke and Urban Newcastle	-	316	(165)	-	151
Transforming the Trent Valley	(2)	191	(129)	-	60
Trent Valley 'Living Legacy'	-	50	-	-	50
Tucklesholme	-	39	(40)	28	27
Water for Wildlife	-	-	-	-	-
Weir Work	109	-	(31)	-	78
Wild About Tamworth	2	15	(18)	-	(1)
Wildlife Sites	-	83	(82)	-	1
Youth Rangers	1	10	(12)	1	-

598	1,172	(906)	88	952
-----	-------	-------	----	-----

Education

Aiming High	1	3	-	(3)	1
Building Better Opportunities	-	-	(5)	-	(5)
Children in Need	4	44	(38)	-	10
Strong Roots, Better Futures	26	80	(110)	4	-
Wildchild	12	5	-	-	17
Wildchild - South West Peak	7	14	(25)	-	(4)

50	146	(178)	1	19
----	-----	-------	---	----

Total Restricted Funds

648	1,318	(1,084)	89	971
-----	-------	---------	----	-----

This page does not form part of the statutory accounts on which the auditors have reported.



**APPENDIX – DETAILED BREAKDOWN OF RESTRICTED AND DESIGNATED FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Designated Project Fund Income and Balances

	Balance 01 Jan 2019 £'000	Incomings	Outgoings	Transfers	Balance 31 Dec 2019 £'000
Conservation Delivery					
Allimore	1	-	-	-	1
Bateswood	9	-	-	-	9
Black Brook	3	-	(2)	-	1
Black Firs	2	-	-	-	2
Bleak House	-	-	-	-	-
Brankley Pastures	73	-	(3)	-	70
Branston Leas	69	-	-	(69)	-
Brown End Quarry	4	-	-	-	4
Castern Wood	17	-	-	-	17
Cotton Dell & Side Farm	28	1	-	-	29
Colwich	-	-	-	-	-
Croxall	-	1	-	1	2
Doxey Marshes	109	2	-	-	111
Gentleshaw	23	20	(18)	-	25
Georges Hayes	6	-	-	-	6
Harston	3	-	-	-	3
Hem Heath	16	5	-	-	21
Highgate	322	69	(47)	15	359
Ipstones Edge	11	-	-	-	11
Jacksons Coppice	(1)	-	(2)	3	-
Loynton	3	3	-	-	6
Natural Flood Management	101	-	-	(101)	-
Newbold South	6	-	-	-	6
Parrots Drumble	1	-	-	-	1
Pasturefields	1	1	-	-	2
Radford Meadows	34	2	(2)	-	34
Roaches	4	89	(87)	15	21
Rod Wood	7	-	(1)	-	6
Shawside	74	-	-	-	74
Thorswood	33	1	(7)	-	27
Tucklesholme	28	-	-	(28)	-
Weag's Barn	1	1	-	-	2
	988	195	(169)	(164)	850

This page does not form part of the statutory accounts on which the auditors have reported.

**APPENDIX – GLOSSARY OF TERMS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Acronyms used within the financial statements

AGM	Annual General Meeting
CaBA	Catchment Based Approach (Partnership for River Catchments)
CEO	Chief Executive Officer
CIN	Children in Need
CVLLP	Churnet Valley Living Landscape Partnership
DEFRA	Department for Environment, Food and Rural Affairs
FRC	Financial Reporting Council
FRS	Financial Reporting Standard
GDPR	General Data Protection Regulation
HLF	Heritage Lottery Fund (Now National Lottery Heritage Fund)
HS2	High Speed 2
ISA	International Standards on Auditing
LEI	Landscape Enhancement Initiative
NFM	Natural Flood Management
NLHF	National Lottery Heritage Fund (formerly Heritage Lottery Fund)
RSWT	The Royal Society of Wildlife Trusts
SAC	Special Area of Conservation
SER	Staffordshire Ecological Record
SMDC	Staffordshire Moorlands District Council
SOFA	Statement of Financial Activities
SORP	Statement of Recommended Practice (for Charity Reporting)
SSSI	A Site of Special Scientific Interest
SUNLL	Stoke and Urban Newcastle Living Landscape
SUNRISE	Stoke and Urban Newcastle: Rediscovering its Secret Environments
SWP	South West Peak
SWT	Staffordshire Wildlife Trust
TTTV	Transforming the Trent Valley
TVWP	Tame Valley Wetlands Partnership
WEG	Water Environment Grant

This page does not form part of the statutory accounts on which the auditors have reported.

