

Company Registration No. 585247 (England and Wales)

**Warwickshire Wildlife Trust Ltd
(A Company Limited by Guarantee)**

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

(Registered Charity Number 209200)

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Warwickshire Wildlife Trust Ltd
Legal and Administrative Information

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Chair
Vice Chair

Treasurer

COMPANY SECRETARY

Vacant

Company No. 585247

Charity No. 209200

REGISTERED OFFICE

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Warwickshire Wildlife Trust Ltd
Trustees' Report
For the year ended 31 December 2022

The board of Trustees present their annual report together with the audited consolidated financial statements of the charity and its subsidiary for the year ended 31 December 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Annual report 2022

Warwickshire Wildlife Trust exists to achieve our vision of an environment rich in wildlife for everyone in Warwickshire, Coventry and Solihull.

The trust is a registered charity (No. 209200) and a company limited by guarantee (No. 585247). We were established in 1970 to protect our local natural heritage and encourage people to engage, enjoy and get involved with the natural environment. We are a membership organisation, governed by a Memorandum and Articles of Association.

The Trust is managed by a Council of voluntary Trustees, elected from its members, who provide the overall strategic direction for the development and work of the charity. On a day-to-day basis our work is carried out by a staff of 185 (at 31 December 2022, including Middlemarch Environmental Ltd, the Trust's wholly-owned subsidiary consultancy company), assisted hugely by a large number of volunteers. The Charity's Head Office is at Brandon Marsh Nature Centre near Coventry and it owns the Parkridge Centre in Brueton Park, Solihull as well as leasing offices for Middlemarch Environmental Ltd near Meriden and the Hams Hall Environmental Centre, near Coleshill.

Warwickshire Wildlife Trust is one of 47 independent charities, which form a national partnership – The Wildlife Trusts - through the Royal Society of Wildlife Trusts. Together we have over 800,000 members and around 2,300 nature reserves throughout the UK. The Trust's junior membership is also part of the national environment club, Wildlife Watch, which provides projects for our members and affiliated schools, so involving them directly with environmental issues. During 2022, the membership of the Trust in Warwickshire, Coventry and Solihull totalled around 26,500. If you would like to join, or find out more, please contact us:

Warwickshire Wildlife Trust
Brandon March Nature Centre
Brandon Lane
Coventry
CV3 3GW

Tel: (024) 7630 2912
Email: enquiries@wkwt.org.uk

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Our Vision

Our vision is of a thriving natural world where wildlife plays a valued role in addressing the climate, ecological and human health emergencies.

Our Purpose

Our purpose is to bring wildlife back, and to help people act for nature.

Our Approach

We are ambitious in our desire to reverse the decline in nature. We speak with a bold and confident voice, telling the truth about the state of nature and what needs to be done to put it into recovery.

As part of a grassroots movement, we are firmly rooted in our local communities where we look after wild places and increase people's experience of the natural world.

We look to establish common cause and work in partnership with others, to develop new ways to do what's right for nature and deliver impact in support of our vision.

We demonstrate what is possible, and inspire, empower and enable people from all backgrounds to bring about our vision with us, embracing the diversity of our society to change the natural world for the better.

As part of the UK network of Wildlife Trusts we work to ensure that our local actions add up to have a collective impact and help address global issues.

One Strategic Goal

More space for nature with more people on nature's side

Two Key Measures for Warwickshire, Coventry and Solihull

- 30% of land managed for wildlife
- 1 in 4 people acting for wildlife

Four Key Measures for Warwickshire Wildlife Trust

- An additional 1,000 ha under our management for the recovery of nature
- A support base of members, volunteers and partners which properly reflects our society
- Net zero greenhouse gas emissions by 2030
- Elimination of our discretionary use of pesticides by 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Board of Trustees

The Council of Trustees is responsible for the overall governance of the Trust. Trustees are either co-opted during the year or elected at the Annual General Meeting. Co-opted Trustees must stand for election at the Annual General Meeting immediately following their appointment. After election at the Annual General Meeting, Trustees serve for a period of 3 years and may be elected for 2 further periods of 3 years, but no longer unless the Council resolves that there are exceptional circumstances justifying their re-election. Council elects one of its number to act as Chair for the year at its first meeting following the Annual General Meeting.

Effective partnership between Trustees and staff continues to contribute significantly to our success. Trustees have differing experiences and backgrounds and their roles and responsibilities require them to have an understanding of all aspects of the Charity's work. Trustees meet at a minimum of four Council meetings each year, where they review strategy and operational performance and set policies, operating plans and budgets. New Trustees are offered an induction process to give them all the information they need about the Charity and its work. In addition, Trustee training sessions are held as and when needed. Trustees are encouraged to attend appropriate external training events where these will help their role.

The Council delegates the exercise of certain tasks in connection with the management and administration of the Charity as set out in a written list of delegated responsibilities, reviewed annually.

Statement of Trustees' Responsibilities and Corporate Governance

The Trustees (who are also directors of Warwickshire Wildlife Trust for the purposes of company law) are responsible for preparing the Trustees' annual report (including the Strategic Report) and the financial statements for each financial year 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. Under company law the Trustees must not approve the financial statements unless they are satisfied they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Processes are in place as part of the Trust's Quality Management System to ensure that performance is monitored and the appropriate management information is prepared and reviewed monthly by executive management and regularly by the Board of Trustees. A programme of internal audits is in place, linked to a comprehensive risk assessment process.

The systems of internal control are designed to provide assurances against material misstatement or loss. They include:

- A strategic five-year plan and annual budget and work-plan approved by the Trustees;
- Regular consideration by the Trustees of financial results, variances from budget, non-financial performance indicators and benchmarking reviews;
- Delegation of day-to-day management authority and segregation of duties;
- Identification and management of risks.

Statement of Trustees' Responsibilities and Corporate Governance (continued)

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Risk Management

Internal risks are minimised by the implementation of a Risk Management Strategy, reviewed annually, and by procedures for the authorisation of all transactions and projects. Procedures are also in place within the Quality Management System to ensure compliance with health and safety of staff, volunteers, clients and visitors, and to minimise our environmental impacts.

Key risks include: loss of key staff; over-dependency on a few income streams; management of expenditure within budgets; competition from other charities; risks of membership numbers and fundraising income falling; risks of non-compliance with UK government legislation, such as environmental policy; and campaigning and associated reputational risks. Management have put in place systems and controls to mitigate these risks such as HR procedures; training and succession planning; development of a range of activities and income streams; and a robust reserves policy. Management are aware that risk management cannot entirely eliminate all risks to the Charity.

The risk register was formally updated and approved in December 2022.

Public Benefit

The advancement of environmental protection and improvement is recognised as a charitable purpose and is regarded universally as producing a public good. Warwickshire Wildlife Trust exists to promote the care and protection of the environment and therefore provides a clear public benefit. The Wildlife Trust's philosophy is based on the belief that the natural world deserves conserving for its own sake and, since this is widely perceived to be a worthy aim of public policy, it may fairly be regarded as a benefit to the public at large. However, the public benefits provided by Warwickshire Wildlife Trust go much further.

Firstly, our nature reserves are used by the public, and many have access on way-marked routes. At most sites information and interpretation is provided to visitors. There are a few cases where there may be a conflict between management requirements and unfettered access, but where this occurs we strive to keep any restrictions to a minimum.

Secondly, our education programmes are aimed at schools, colleges, adult groups and the wider public. Education is also, of course, recognised as a charitable activity in its own right.

Thirdly, our information gathering and provision of expert advice and opinion to local authorities and others helps to ensure that planning decisions are made on a rational basis taking full account of the public benefit of wildlife.

Fourthly, we can exert influence through our substantial membership at local level, and nationally through our membership of the Royal Society of Wildlife Trusts. It is also our belief that the involvement of many volunteers in our work provides an outlet for altruistic endeavour, which is of special benefit to those involved as well as delivering benefits to the wider public.

Promoting the enjoyment of the natural world is an important part of what we do: contact with the natural world and the appreciation of wildlife and wild places provides great pleasure to all and we try to make special provision for anyone who has particular difficulty in doing so.

It is a requirement of the Council of Warwickshire Wildlife Trust to ensure that the organisation continues to deliver services for public benefit and the Trustees have considered the Charity Commission's guidance on public benefit.

STRATEGIC REPORT

OBJECTIVES, ACHIEVEMENTS AND PERFORMANCE

More people on nature's side

We will help 1 in 4 people in Warwickshire, Coventry and Solihull take action for wildlife.

Wilder Lives: nature embedded into the fabric of life

1. Embed 'Five Ways to Natural Wellbeing' in our work

Thanks to funding from the National Lottery Community Fund and Warwickshire County Council's Covid Resilience Fund, and in partnership with Coventry and Warwickshire Mind, we used bushcraft courses, outdoor yoga, wellbeing walks, social birding and allotment gardening to help more than 600 people to improve their mental and physical wellbeing through nature, and produced a Five Ways to Wellbeing Film to show how people can support themselves. On our reserves, as part of our messaging for Mental Health Awareness Week, we created 'happy to chat' benches to combat social isolation and highlight the benefits of being outdoors in nature.

2. Inspire a lifelong love of nature through learning

Supported by Children in Need funding we delivered weekly sessions at Yorkswood Primary to help facilitate learning in the outdoors. After several years the school's staff are now ready to go outdoors without us so their children can continue to reap the benefits of outdoor learning. People's Postcode Lottery funding enabled us to work in nine other primary schools offering ten-week nature clubs and with three Special Educational Needs schools at Brandon Marsh, as well as free holiday activities and Nature Tots sessions for families from Coventry, Nuneaton & Bedworth. For all audiences a nature webinar hub was created showcasing over 30 hours of educational recordings and videos on our website, covering a wide range of subjects (tardigrades to technology).

3. Make nature accessible for everyone

We are continuing to take a person-centred approach to improve diversity across the Trust and to enable as many people to take part in our activities as possible. With funding from Warwickshire County Council's Reducing the Impact of Covid-19 fund we delivered a programme of wild wellbeing taster sessions in partnership with EQUIP (the Equality and Inclusion Partnership) to find out more about the barriers that minority ethnic communities in Warwickshire face to accessing green space.

Along with three other Wildlife Trusts we were chosen for an accessibility audit. We used this guidance to make instant improvements to access, such as hearing loops at both visitor centres to improve the experience for people with hearing impairments. The long-term recommendations will support further initiatives, for example a possible Changing Places facility at Brandon Marsh for people with profound disabilities.

4. Diversify our volunteer opportunities

At the end of 2022 we had 628 registered volunteers. New methods of using information provided by volunteers over the past year means we now have a much-improved understanding of who our volunteers are, and who does not volunteer for the Trust.

Over the course of 2022 we had 220 enquiries, 187 of which were successful. Of the enquiries that were not successful the main barriers that people faced were being underage (the youngest unaccompanied volunteer we can accept is 18), the lack of public transport access to sites or events and the timing of the opportunities (i.e. limited evening events). We are learning from identifying these barriers and reviewing our volunteering opportunities to be more accessible and flexible.

Wilder Communities: mobilising people to act

5. Identify barriers stopping people acting for nature

In 2022 we appointed a new community organising team, our Action for Nature team led by a manager experienced in helping communities organise themselves to take social action. Supported by the National Lottery Heritage Fund, the Nextdoor Nature project is working hyper locally with the Attleborough community in Nuneaton gathering a deep understanding of the community, their needs and where we can support. The team have been door knocking to reach as many people as possible

and to talk to those who might not otherwise respond. This way we can understand their connection to nature and what matters to them in their area.

We also established a youth committee and worked with them to identify barriers and opportunities to further engage young people in the Trust's work.

6. Facilitate action for wildlife on other people's land

Through our #TeamWilder grants scheme, funded through City of Culture, we supported grass roots organisations that wanted to make space for nature in their area of the city, enabling the development of pollinator friendly nature areas with bug hotels, bird feeders at Wild Earth's nature zone and the renovation of a forest school area at Bishops Ullathorne school.

An anonymous charitable trust provided substantial multi-year support to our Warwickshire farm cluster groups, building on the success of the Arden Farm Wildlife Network and providing a catalyst for two new Farm Cluster groups elsewhere in the county.

Wildlife Champions: influencing and partnerships

7. Give people the skills required to act for wildlife

Six trainees all successfully completed their City and Guilds Level 2 qualifications in Work-Based Environmental Conservation and were awarded their diplomas as part of the Love Your River Cole project.

8. Empower people to influence their own networks and communities

In 2022 the Trust's new Youth Committee set out their vision to 'inspire and empower young adults to take action for nature and amplify their voices on the environmental issues that matter to them' and organised their first public engagement event at the Recorders Fair at the end of October. They worked closely with the Trust to agree final terms of reference for the committee and will be working with the Marketing and Communications team to plan their social media strategy and campaign work for 2023.

9. Work in partnership with others to achieve shared goals

The Trust delivered a varied portfolio of projects through the Coventry City of Culture Programme. These ranged from introductory sessions like Coventry Creature Count, a citizen science programme encouraging people to record species on their doorstep, through to the 'Our Wilder Family' drone show which was viewed by 27,000 people in War Memorial Park and thousands more online. It closed with drones depicting the words 'A Wilder Future' in the sky.

Through the launch of a wildlife friendly garden competition at the Landscape Show in September we established a partnership with BBC Gardener's World to showcase the winning gardens at BBC Gardeners' World Live at the NEC in June 2023. This will culminate in one garden being relocated to the Parkridge Centre as a permanent garden installation to inspire people to act for wildlife in their own gardens, patios, borders, or window boxes.

More space for nature

We will work for 30% of land in recovery, protected and connected for nature by 2030.

Wilder Warwickshire: our existing assets

10. Enable our reserves to be catalysts for nature's recovery

A new Nature Reserves Manager role was created to concentrate on the operational aspects of our nature reserves, permitting the Director of Nature Reserves to take forward more strategic development. Another new role, the Surveying, Monitoring and Management Officer, prepared the first report on the state of our nature reserves using data from 2022 fieldwork.

Volunteering effort on our reserves returned to pre-pandemic levels. The total hours for 2022 were 28,094 (2019: 27,120). It was interesting that volunteer led sessions (i.e. not those led by a Trust employee) grew from 13,471 to 16,866 hours – not only a sign of good growth but also resilience. Three new volunteer led groups were set up in 2022, at Cuttle Pool/Temple Balsall, Leamington and Welcombe Hills.

11. Restore the abundance of nature in our woodlands

Across our woodland portfolio, 24 ha of the 450 ha of woodland that we own and/or manage was subject to thinning and coppicing. This is across the large woodland sites alone and equates to 5.3 % of our woodlands being in active management.

Our work at Piles Coppice involved a high level of community engagement and communications in 2022. Public events, walks and information created across our website and social media platforms ensured everyone who wanted to know about the motivation behind the work at Piles Coppice could find what they wanted. Over 50 people attended a public meeting in Binley Woods School in July where Trust staff presented the plans and took questions. For the winter period of 2022/2023 one coupe of small leaved lime coppicing was achieved, leaving 11 coupes to complete in the 2023/24 winter season.

12. Ensure our visitor centres support nature's recovery

The starling murmurations were exceptional at Brandon Marsh in 2022, with upwards of 20,000 birds roosting. The coverage and sharing of footage on social media groups lead to an increase in first time visitors coming to experience the incredible displays. The spectacle was also covered by National Geographic, who were filming for a new James Cameron documentary on Disney narrated by Benedict Cumberbatch.

The visitor centres ran a range of engagement events from mindfulness and wellbeing to flora and fauna identification, all inspiring people to appreciate and care for the natural world. These included events run with the RSPB, and a collaboration with a wide range of local environmental groups for the 'Wildlife Recorders Fair', aimed at helping the public document their nature sightings.

13. Reduce our organisational carbon footprint

In line with its Carbon Reduction Strategy (approved by Council in October 2021) the Trust is now reporting annually on carbon emissions for the group (i.e. Charity, Middlemarch and Wildlife Fundraising Central Ltd). Carbon emissions in 2021 totalled 538.37 t CO₂e, a reduction of 21.2% from our 2019 baseline. This information is shared with RSWT who coordinate the approach to carbon accounting across all Wildlife Trusts.

In 2022 the Trust installed eight EV chargers, six at Brandon Marsh and two at Hams Hall as part of the Carbon Reduction Action Plan. Ten Trust staff have signed up to use the chargers in line with the EV charging policy and six have leased EVs through a new salary sacrifice scheme.

Wilder Warwickshire: our new land

14. Buy the right land in the right places

Across 2022 we investigated opportunities to purchase or acquire more than 1,122 ha of land across ten sites of which six were not taken forward as they did not meet our criteria, or they were opportunities involving a third party that could not be progressed yet. Offers for three sites were submitted: Fir Tree Farm, Warmington; Sheep Field, Brandon Lane; and Bascote Road, Bishops Itchington. These total 127 ha and had a cumulative bid value of £3.8 million. Two were unsuccessful, negotiations with Tarmac on the purchase of Sheep Field continue.

15. Improve this land by restoring lost habitats

16. Demonstrate best practice in habitat creation

No progress has been made on the above two objectives in 2022 as no land was purchased.

17. Use new funding opportunities to support land management

We constructed an agreement with Warwickshire County Council to receive £856,430 from its Biodiversity Offsetting scheme to deliver a thirty-year habitat enhancement plan at Brandon Reach: this is on hold while we seek landlord's permission from Tarmac.

With Coventry City Council's permission and help we built a business model for the creation of a habitat bank on the former Brandon Wood golf course, using ecological, hydrological and meteorological data to inform a habitat creation feasibility study conducted by Middlemarch. This would convert 62 ha of primarily amenity grassland and low-quality woodland into semi-improved neutral grassland, reedbed, various different types of woodland (including wet woodland) and dry heath.

Warwickshire Wildlife Trust Ltd
Trustees' Report - continued
For the year ended 31 December 2022

Sources of upfront investment have been identified and cashflow modelled for the generation of a return on investment through the sale of biodiversity credits. We continue to work with CCC as they decide how to proceed.

In December the charity created a new subsidiary company – WWT BNG Services Ltd – that will manage all aspects of biodiversity net gain income and management services on third party land. This implements current best practice in relation to trading, tax and risk management while ensuring that the charitable status of the Trust is not compromised.

Wilder Warwickshire: other people's land

18. Guide landowners in acting for wildlife

We appointed our first Agricultural Land Adviser funded from strategic charitable reserves to increase our capacity and expertise. They started to provide more in depth, tailored advice to help farms embed environmental decision making into their farm business. The Leam and Upper Avon Sustainable Farming Group has 18 members, the South Warwickshire Sustainable Farming Group has 27 members, and the Arden Wildlife Farm Wildlife Network has 52 members. Ten training events were held on a variety of subjects to guide landowners to act for wildlife. Thanks to additional funding from Severn Trent, we created 22 ha of new wildflower meadows on 8 farms across the area. We also distributed over 3,000 trees to farmers across our farm cluster networks by linking in with Solihull Metropolitan Borough Council and Warwick District Council's tree planting initiatives.

19. Deliver programmes of work that will support nature's recovery

Our Tame Valley Wetlands team started a new project called Blythe Alive Again! The Environment Agency and Severn Trent Water have committed to support the re-naturalisation of the River Blythe on several large estates between October 2022 and March 2027. The project will involve rewilding some farmland, restoring natural processes within and adjacent to the river itself and creating complementary habitat across the landscape.

We were successful with an application for a Network for Nature project funded by National Highways. Starting in September 2022 the project will run for 2.5 years and form part of the next phase of the Dunsmore Living Landscape following the completion of the previous 4-year National Lottery Heritage Fund project. The focus is on further hedgerow restoration to improve connectivity between woodlands and the creation of complementary habitats to support species associated with woodland habitats.

Our application to the National Lottery Heritage Fund was successful for the Sherbourne Valley Project in Coventry following an 18-month development phase. Together with the match funding already secured, this will enable us to deliver a multi-million project over the next 4 years, the largest single project in the Trust's history.

20. Help wildlife by influencing policy at all levels

In the autumn we joined the national multi-organisation response to proposals by the government which were described by many, including some prominent supporters of the government, as an attack on nature. By highlighting proposals to expand fracking, create new investment zones free from all regulation related to the environment and the serious implications of the Retained EU Law (revocation and reform) Bill for species protection, water quality, food safety and pollution we were able to mobilise responses from thousands of members and supporters. More fracking was abandoned early on in Rishi Sunak's government and investment zones (including those proposed for Wellesbourne, south Coventry and Arden) were dropped later. The campaign to influence the REUL bill continues with some successes in 2023.

Throughout the year we helped produce a Wildlife Trust report, published in February 2023, which studied the accuracy of HS2 Ltd's nature data and revealed serious flaws in their approach to assessing their biodiversity impacts. HS2 Ltd has hugely undervalued the nature that is being destroyed by construction along the route and badly overvalued its nature compensation measures. Early in 2023 we publicised the findings, and promoted our recommendations, extensively in local and regional media. Many Trust members and supporters signed an open letter demanding HS2 be paused while this is corrected, helping the total pass 100,000 in early 2023.

Transformations

To help us achieve more space for nature, with more people on nature's side we will undertake five transformative actions which will result in the Trust becoming a stronger and more effective organisation.

1. Aligning our charitable and commercial interests

The emergence of a market in biodiversity net gain and nature-based services has brought the business of our trading subsidiary, Middlemarch Environmental Ltd, closer to the work of the charity with opportunities to offer short-, medium- and long-term services to clients. The latter would likely be focussed on the long-term management of land for wildlife which means, where this occurs in Warwickshire, Coventry and Solihull, that commercial activity may become an additional means to achieving our strategic objectives beyond the established sharing of profit with Middlemarch. Work on this has been a feature of the charity-company relationship throughout the year, with the first two clients successfully contracted, and has complemented other work to further strengthen and broaden the cultural and organisational aspects of the relationship.

2. Working effectively as a part of the distributed Wildlife Trust movement

#TeamWilder is about empowering and enabling people to take action for nature and the climate, resulting in better decision making for the environment at both the local level and across the four nations of the UK. Everyone involved in Warwickshire Wildlife Trust is part of the #TeamWilder movement and this means that everyone is part of something bigger: a movement of people taking action to help put nature into recovery.

In our region we worked collaboratively with Wildlife Trusts across the River Severn Basin to share best practice and exchange knowledge on river related delivery. We're continuing to engage organisations like Severn Trent, the Environment Agency and Water Resources West at a strategic level to try and foster cross county project delivery and joined up working.

3. Inspiring community and mobilising organisations

We funded nine projects across Coventry working with a range of people. With their grant the Friends of War Memorial Park produced a '100 things to do in the park' booklet and Culture Coventry held workshops with Coventry Refugee and Migrant Centre to support a community garden space at the Herbert Art Gallery & Museum.

We worked with Coventry City Council on a citizen science initiative – the City Nature Challenge – with over 1,000 species observed in Coventry and logged on i-Naturalist. 2023 will see the launch of the Trust's own creature count for Warwickshire, Coventry and Solihull.

A new #TeamWilder website hub was created to inspire and support people to act for nature. The hub includes a range of resources, tips and information for individuals, community groups, schools, and businesses to support nature's recovery.

4. Undergoing a thorough digital transformation

We appointed to a newly created role of Data & GIS Officer in 2022, to ensure that all our decision making is based on strong data. This allowed us to start developing a 'Baseline Data and Opportunities Map' for the Action for Nature team that captures baseline data in each area the team has a presence, that measures our impact as we facilitate community action in green spaces and that can also be used to identify strategic starting points for work.

We introduced a Digital Marketing Officer role into the marketing team to drive digital innovation and explore new ways of engaging 1 in 4 people through online platforms. This has allowed us to start to track, analyse and improve the performance of online campaigns. A targeted approach to the Big Wild Walk saw an increase in participants of 285% on 2021 sign ups, whilst improvements to online membership recruitment campaigns have increased traffic and reduced cost per click.

Development work on Access Charity CRM (formerly called ThankQ), the Trust's Customer Relationship Management system, continued through 2022 with the integration of Evergiving, Wildlife Fundraising Central's online recruitment portal. This automation increases the efficiency of our membership recruitment process significantly. Online campaigns continue to support lead generation and new audience engagement, with email consent now held for over 7,000 warm leads.

5. Delivering a step-change in the scale and diversity of funding

The introduction of a Fundraising and Philanthropy Manager role marked the starting point for the development of a Major Donor programme which will build a pool of supporters with the capacity for high level giving.

Membership piloted telemarketing campaigns aimed at increasing our gift aid declarations. The programme successfully increased gift aid percentage by 1%, to 86%, and brought in several thousands of pounds of additional income.

Despite a difficult economic year membership at the Trust grew to 26,500 members (compared to 25,400 members at the end of 2021) and individual giving to the Nature Recovery Fund appeal reached £120,000. Thank you to all our members and those who have supported this appeal.

Legacies continued to demonstrate strong performance in 2022. We are incredibly grateful to those who remembered the Trust in their will, and whose legacies will help to support nature's recovery and bring our wildlife back.

Enabling Priorities

We will work to five enabling priorities that are the most important foundations we need in place to achieve our goal of bringing wildlife back.

1. Get our own house in order

We restructured the staff teams within the charity, creating a new consistent layer of middle managers to lead the teams. This laid the foundations for more effective cross team working and improved internal communication by creating clear lines of sight between roles.

Our Trust adopted the refreshed and updated Wildlife Trust logo and brand guidelines. A successful digital roll out was completed in May 2022, with planning taking place for a phased roll out across physical assets by 2025.

2. Communicate so that people hear and change their behaviour

We reached out to our supporters living in South Warwickshire and asked them to comment on the Local Plan consultation. Taking a #TeamWilder approach we provided everyone with context and information to allow them to make informed decisions and to take action individually. The email open rate was 65%, which is significantly higher than traditional 40% open rates for e-communications. It led to a greater level of personalised response from local people giving a voice to nature as part of sharing their views.

3. Develop clear and consistent evidence-based policies

This will be developed further in 2023.

4. Invest in our staff and volunteers

In December 2022 we held volunteer 'Share and Explore' Events at Brandon, Parkridge and Hams Hall to gain feedback on how the Trust is doing and encourage people to share their ideas about volunteering at the Trust. We also carried out our Volunteers Annual Review Survey. This was done online for the first time making it easier for people to complete. The survey showed the benefits of our volunteering offer for both people and the environment but also highlighted areas where there are gaps, such as opportunities for young volunteers, public transport users and people living within an urban area.

In recognition that we need to increase our impact to deliver our new strategy, we sent a cohort of 10 middle managers on a bespoke leadership development programme and scheduled a second cohort for 2023. The aim is to support and empower people to take ownership of their area of expertise, innovate and drive forward positive change, enabling all areas of our work to make more space for nature and inspire people to act for wildlife.

We also provided training to 30 volunteer work party leaders in safely managing practical workdays, in line with reserves management operations.

5. Speak with a bold, confident voice

The ramping up of our language around campaigning (HS2, Defend Nature) is a clear sign we have changed tack and will no longer shy away from calling out those in power. We stood up to the Government's deregulation agenda, calling on members to meet with their MPs, send them postcards and attend climate change rallies. The Trust had a platform at both rallies, encouraging the public to stand up and #DefendNature. We also supported two of our Young Adult Ambassadors, who delivered a petition to Downing Street.

We demonstrated a firm stance on our management work at Piles Coppice, supported by a web hub that demonstrates, explains and illustrates our woodland management work throughout the county, showcasing case studies, blogs and vlogs. Whilst we failed to change opinions within a small group of local opposition, our transparent and open communication was positively received by the wider public and resulted in balanced press coverage.

Financial Review

Financially, the Group's income increased from £10.0190M in 2021 to £10.277M, with costs increasing to £10.033M compared to £9.123M in 2021, leaving a group surplus for the year of £243,718 (2021: £1,066,681). Given the turbulent financial nature of the world at large and the ongoing impact of inflationary price pressures in particular, these figures are impressive.

For the Charity alone, income, including Middlemarch's Gift Aid donation, decreased to £4.681M (2021: £4.846M) with costs increasing to £4.427M (2021: £3.782M). Net profit decreased to £254,192 compared to £1,064,697 in 2021.

Overall, the Trust's income from charitable activities increased by £522k, with grants, projects and other income increasing from £2,124k in 2021 up to £2,646k this year, and income from generated funds significantly decreasing from £2,179k in 2021 to £1,558k this year, mainly due to a large decrease in legacies. Subscriptions increased to £676k (2021: £637k), with corporate subscriptions remaining fairly stable at £4k in 2022 versus £5k in 2021. Legacies decreased significantly during the year from £840k in 2021 to £229k, however these will vary from year to year. Investment income increased from £1k up to £48k. Visitor Centres income held up well and increased during the year from £302k in 2021 to £360k this year.

The Contingency Fund remained the same at £730,000, in order to provide sufficient cover for operating costs. Other amounts were redesignated to other designated funds to support other charitable activities.

Middlemarch Environmental Ltd, our subsidiary ecological consultancy company, produced very good results in the context of the ongoing circumstances of 2022, in what remains an increasingly competitive consultancy market, with turnover increasing to £6.304M (2021: £6.085M). While total expenditure increased by £289k, the company was able to account for a comparable level of gift aid to the Trust of £478k compared to £544k in 2021.

The group's cash decreased in the year by £405k (2021: increase £1,081k), although the group's overall cash position remains healthy. Whilst most of this cash is earmarked for future projects, it nevertheless reflects a reasonably strong position for both the Trust and Middlemarch, given the continuing overall position of the economy in 2022 and the impact of events since then.

Investment Policy

The Charity's Investment objective is to optimise its return from its investments consistent with a moderate level of risk and it does not knowingly invest in institutions with objectives contrary to its environmental policies. The Charity's policy is to identify cash funds surplus to immediate needs and invest the surplus in short-term investments, near cash funds and immediate cash funds.

Short-term investments represent money identified as not needed within the foreseeable future and should be invested only in UK bonds with high credit rating and for a period not exceeding 12 months. The amounts involved are restricted to £100,000 per institution and to be spread throughout the year to avoid concentration of renewal activity.

Near cash funds represents money not required in the immediate future but may be required in the foreseeable future and should be invested in institutions with minimal risk to capital and the availability of instant withdrawal.

At present the Charity invests the majority of its surplus funds in a COIF account to maximise interest returns whilst providing a high level of security. The COIF Charity Funds (Registered Charities No's 218873/803610/1046249/1093084) are common investment and deposit funds and managed by CCLA. Other high-profile institutions are now being used to invest near future cash funds. Immediate cash funds are held within the Charity's bank account and represents money that is required for its day-to-day activities.

Fundraising

From March 2021, the charity launched a Nature Recovery Appeal, led by the charity's membership and marketing team. Accordingly, the charity is registered with the Fundraising Regulator, which confirms its commitment to good fundraising practice by following the Code of Fundraising Practice and the Fundraising Promise. The charity did not employ the services of a third party for its fundraising activities in the year and is not aware that there have been either any failures of compliance or any complaints from members of the public. The charity is committed to ensuring ethical practices are followed and in particular, to protecting vulnerable and other members of the public from unreasonable intrusion, persistence or pressure when soliciting donations.

Reserves Policy

The Trustees believe that the Charity should hold financial reserves because:

- 1) It has no income from endowment funding and is entirely dependent for income on membership, donations, grants and legacies which can vary from year to year;
- 2) It requires protection against unforeseen setbacks and the ability to continue operations despite these circumstances; and
- 3) It requires the ability to be able to take advantage of change and opportunities to further its objectives.

The Trustees believe that the minimum level of unrestricted reserves should be the equivalent of 2 months' operating costs calculated and reviewed annually and believe that the reserves should be built up to the desired level in stages consistent with the Charity's overall financial position and its needs to maintain and develop its charitable activities. At the end of 2022, the Contingency Fund was maintained to give continued cover to position of the Charity in what remain uncertain times.

At the year end the Charity had Endowment funds of £1,662k (2021: £1,673k); Restricted funds of £164k (2021: £158k); Unrestricted designated funds of £4,783k (2021: £4,535k) and Unrestricted funds of £468k (2021: £468k). The charity also has control over a non-charitable fund of £1,396k (2021: £1,395k).

Employees

The Charity supports equal opportunities. The Trust's staff operate primarily from its headquarters office at Brandon Marsh Nature Centre with some out-posted staff in the Parkridge Centre Solihull and Environmental Studies Centre, Hams Hall, as well as rented offices in Warwick. Staff of Middlemarch Environmental Ltd operate from rented offices near Millisons Wood on the outskirts of Coventry. During 2022 there was a total of 185 staff, including 75 at the Trust and 110 at Middlemarch Environmental Ltd (2021: 153, split 74:101).

Pay policy for senior staff

The pay of the senior staff is reviewed by the Audit & Remuneration Committee (at least annually) and normally increased in line with average earnings or review against performance objectives. In view of the nature of the charity, the Trustees benchmark against pay levels in other regional charities of a similar size.

Pensions

The Charity operates a Group Personal Pension scheme, where minimum contributions of 4.5% from employees are matched by contributions of between 4.5% and 6% from the Charity or its trading company. The scheme is optional to all staff once they have completed a probationary period, and transportable should they leave.

Warwickshire Wildlife Trust Ltd
Trustees' Report - continued
For the year ended 31 December 2022

Many Thanks

Warwickshire Wildlife Trust is your organisation and as such is the natural home for all those who care about local wildlife, wild places, geology and the natural environment. Our work is vital – it's important for the integrity of the natural world on our doorstep. The quality and health of our natural environment is also important for our own health and wellbeing – and for the future of society, the economy, jobs and growth. The Trust works hard on everyone's behalf for local wildlife and local people and we can achieve nothing without the support of members – and the hard work and dedication of all of our volunteers and staff.

We would like to offer our warm thanks and sincere gratitude to everyone who has contributed to our activities and success in 2022 and, most of all, for helping make Warwickshire, Coventry and Solihull a better place to live and work.

We can be justifiably proud of what we are achieving. Keep up the superb work in 2023 and thank you for being a part of it!

In approving the Trustees' Report, we also approve the Directors' report included therein, in our capacity as company directors.

Beth Nicholson
Chair

Dr Ed Green
Chief Executive

Tom Docker
Managing Director, Middlemarch

Signed on behalf of the Trustees:

Date: 30 May 2023

Beth Nicholson
Chair

Management of the Trust 2022

COUNCIL OF TRUSTEES

Beth Nicholson	(Chair)
Dr Martin Randall	(Vice Chair)
Crishni Waring	
Michael Bunney	
John McKenzie	(Hon Treasurer)
Kay Reeve	
Duncan McArdle	
Dr Helen Brittain	
Andrew Gabbitas	
Dr Susan Juned	
Laurence Wilbraham	
Geoff Litterick	
Christopher Reading	
Marc Sanderson	

Chief Executive

Dr Ed Green

MIDLEMARCH ENVIRONMENTAL LTD - BOARD

Jonathan Bird	(Company Secretary)
Tom Docker	
Harrison Barton	
Rodney Aspinwall	
Dr Ed Green	
John McKenzie	
Duncan McArdle	
Fiona White	
Dr James Hildreth	
Karen Davies	

TRUST SOLICITORS

Wright Hassall LLP, Leamington Spa

TRUST AUDITORS

Harrison Beale & Owen Ltd,
Leamington Spa

Warwickshire Wildlife Trust Ltd

Independent Auditors Report to the Members of Warwickshire Wildlife Trust Ltd

For the year ended 31 December 2022

Opinion

We have audited the financial statements of Warwickshire Wildlife Trust Ltd (the ‘parent charitable company’) and its subsidiary (the ‘group’) for the year ended 31 December 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charity Income and Expenditure Accounts, the Group and the Parent Charity Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, including 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).

In our opinion the financial statements:

- give a true and fair view of the state of the group’s and the parent charitable company’s affairs as at 31 December 2022, and of the group’s incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

In auditing the financial statements, we have concluded that the Trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group’s or parent charitable company’s ability to continue to as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees’ Report, other than the financial statements and our auditor’s report thereon. The Trustees are responsible for the other information contained within the consolidated financial statements. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Warwickshire Wildlife Trust Ltd
Independent Auditors Report to the Members of Warwickshire Wildlife Trust Ltd
For the year ended 31 December 2022

Opinion 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 strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and 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 our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' 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 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on pages 5 to 6, the Trustees (who are also the directors of the parent 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's and parent charitable company'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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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. 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 is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for>. This description forms part of our auditor's report.

Warwickshire Wildlife Trust Ltd
Independent Auditors Report to the Members of Warwickshire Wildlife Trust Ltd
For the year ended 31 December 2022

Auditor's responsibilities for the audit of the financial statements (continued)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit process includes an assessment of the entity's risk environment, through enquiry of and discussion with management and those charged with governance, including an assessment of any key laws and regulations with which the charitable company must comply in the ordinary course of its operations.

Additionally, the overall risks of irregular transactions occurring are assessed following our observations and confirmation of the design and implementation of management's controls. Whilst we are mindful of these risks, our audit focus is geared towards the risk of material misstatement in the financial statements as a whole.

As such, our procedures cannot guarantee that all transactions have been fully compliant with all relevant laws and regulations, including those regulations relating to fraud, as our procedures are not designed to detect all instances of non-compliance. By definition, the risk of our detection of non-compliance is greater where compliance with a law of regulation is removed from the events and transactions reflected in the financial statements. The risk is also greater regarding irregularities due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Gregg Olnier (Senior Statutory Auditor)

Date: 30 May 2023

For and on behalf of Harrison, Beale & Owen Limited
Chartered Accountants, Statutory Auditor

Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

Harrison, Beale & Owen Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Warwickshire Wildlife Trust Ltd
Consolidated Statement of Financial Activities
For the year ended 31 December 2022

		Unrestricted funds		Restricted funds	Endowment funds	Total funds 2022	Total funds 2021
	Note	Undesignated funds	Designated funds				
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	2	1,141,567	-	15,869	-	1,157,436	1,808,217
Charitable activities	3	359,712	-	2,285,998	-	2,645,710	2,123,898
Other trading activities	4	6,425,908	-	-	-	6,425,908	6,256,597
Investment income		47,849	-	-	-	47,849	971
Total income		7,975,036	-	2,301,867	-	10,276,903	10,189,683
Expenditure on:							
Raising funds	5	6,276,581	154,804	-	-	6,431,385	5,995,207
Charitable activities	6	166,201	661,119	2,763,459	11,021	3,601,800	3,127,795
Total expenditure		6,442,782	815,923	2,763,459	11,021	10,033,185	9,123,002
Net income/(expenditure)		1,532,254	(815,923)	(461,592)	(11,021)	243,718	1,066,681
Transfers between funds	25	(1,531,330)	1,063,342	467,988	-	-	-
Net movement in funds		924	247,419	6,396	(11,021)	243,718	1,066,681
Total funds brought forward at 1 January 2022		1,863,614	4,535,230	157,701	1,673,129	8,229,674	7,162,993
Total funds carried forward at 31 December 2022		1,864,538	4,782,649	164,097	1,662,108	8,473,392	8,229,674

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations. The profit for the purposes of the Companies Act 2006 is the net income/ (expenditure) before unrealised losses/gains.

Warwickshire Wildlife Trust Ltd
Consolidated and Parent Charity Income and Expenditure Accounts
For the year ended 31 December 2022

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Income from:				
Donations, legacies and other trading activities	7,631,193	8,065,785	1,557,500	2,178,570
Charitable activities	<u>2,645,710</u>	<u>2,123,898</u>	<u>2,645,710</u>	<u>2,123,898</u>
Total income	<u>10,276,903</u>	<u>10,189,683</u>	<u>4,203,210</u>	<u>4,302,468</u>
Expenditure on:				
Raising funds	6,431,385	5,995,207	836,239	668,800
Charitable activities	<u>3,590,779</u>	<u>3,112,971</u>	<u>3,590,779</u>	<u>3,112,971</u>
Total expenditure on continuing operations	<u>10,022,164</u>	<u>9,108,178</u>	<u>4,427,018</u>	<u>3,781,771</u>
Net income/ (expenditure) for the year	<u>254,739</u>	<u>1,081,505</u>	(223,808)	520,697
Donations under gift aid from subsidiary			<u>478,000</u>	<u>544,000</u>
Net income for the year - parent charity			<u>254,192</u>	<u>1,064,697</u>

Endowment fund income and expenditure has been excluded from the above figures.

A detailed analysis of the subsidiary trading results is shown in note 1.

The income and expenditure account is provided for Companies Act purposes.

Warwickshire Wildlife Trust Ltd
Balance Sheet
As at 31 December 2022

	Note	Group		Charity	
		2022 £	2021 £	2022 £	2021 £
Fixed assets					
Intangible assets	11	70,881	61,498	-	-
Tangible assets	12	2,241,026	2,220,260	2,104,451	2,108,898
Investments	13	-	-	100	100
Total fixed assets		<u>2,311,907</u>	<u>2,281,758</u>	<u>2,104,551</u>	<u>2,108,998</u>
Current assets					
Stocks	14	19,477	17,228	19,477	17,228
Debtors	15	2,075,523	1,915,085	1,157,230	1,295,579
Cash at bank and in hand	16	5,892,358	6,297,431	4,972,567	4,644,777
		<u>7,987,358</u>	<u>8,229,744</u>	<u>6,149,274</u>	<u>5,957,584</u>
Creditors: amount falling due within one year	17	<u>(1,791,729)</u>	<u>(2,262,012)</u>	<u>(1,176,370)</u>	<u>(1,232,298)</u>
Net current assets		<u>6,195,629</u>	<u>5,967,732</u>	<u>4,972,904</u>	<u>4,725,286</u>
Total assets less current liabilities		<u>8,507,536</u>	<u>8,249,490</u>	<u>7,077,455</u>	<u>6,834,284</u>
Provision for liabilities	18	<u>(34,144)</u>	<u>(19,816)</u>	-	-
Total net assets	23	<u>8,473,392</u>	<u>8,229,674</u>	<u>7,077,455</u>	<u>6,834,284</u>
Funds					
Endowments	19	1,662,108	1,673,129	1,662,108	1,673,129
Restricted funds	20	164,097	157,701	164,097	157,701
Unrestricted designated funds	21	4,782,649	4,535,230	4,782,649	4,535,230
Unrestricted funds	22	468,601	468,224	468,601	468,224
Non-charitable funds	22	1,395,937	1,395,390	-	-
Total funds		<u>8,473,392</u>	<u>8,229,674</u>	<u>7,077,455</u>	<u>6,834,284</u>

Approved and authorised by the Council on 30 May 2023 and signed on its behalf by:

B NICHOLSON
Chair of Trustees

Warwickshire Wildlife Trust Ltd
Statement of Cash Flows and Consolidated Statement of Cash Flows
For the year ended 31 December 2022

	Note	Group		Charity	
		2022 £	2021 £	2022 £	2021 £
Cash provided by operating activities	30	(312,276)	1,291,402	330,223	1,094,696
Tax paid		(5,030)	(8,375)	-	-
Net cash (used in)/ provided by/ operating activities		(317,306)	1,283,027	330,223	1,094,696
Cash flows from investing activities					
Interest from investments		47,849	971	47,849	971
Purchase of intangible and tangible fixed assets		(173,283)	(203,366)	(50,282)	(15,138)
Proceeds from sale of fixed assets		37,667	100	-	-
Cash used in by investing activities		(87,767)	(202,295)	(2,433)	(14,167)
(Decrease)/ increase in cash and cash equivalents in the year		(405,073)	1,080,732	327,790	1,080,529
Total cash and cash equivalents at the beginning of the year		6,297,431	5,216,699	4,644,777	3,564,248
Total cash and cash equivalents at the end of the year		<u>5,892,358</u>	<u>6,297,431</u>	<u>4,972,567</u>	<u>4,644,777</u>
Analysis of change in net funds					
Net cash			At 1.1.2022	Cash flow	At 31.12.22
Cash at bank and in hand			£	£	£
			6,297,431	(405,073)	5,892,358
			<u>6,297,431</u>	<u>(405,073)</u>	<u>5,892,358</u>

Warwickshire Wildlife Trust Ltd
Accounting Policies
For the year ended 31 December 2022

General Information and Basis of Preparation

Warwickshire Wildlife Trust is a private company limited by guarantee, incorporated in England and Wales. The address of the registered office is given in the legal and administrative information on page 2 of these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going Concern

The Trustees are of the opinion that there are no material uncertainties that cast significant doubt upon the Charity's ability to continue as a going concern and as such the accounts are prepared on a going concern basis.

Consolidation

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and its subsidiary, Middlemarch Environmental Ltd. Intra-group transactions are eliminated on consolidation. The results of the subsidiary are consolidated on a line-by-line basis. A separate SOFA for the Charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Fund Accounting

Unrestricted Funds:

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

Restricted and 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.

Designated Funds:

These funds are unrestricted funds set aside by the Trustees and earmarked to meet future costs. These include a designated contingency fund, which represents an amount set aside to meet unforeseen costs.

Incoming Resources

Income is recognised in the period in which the group is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Voluntary income

Voluntary income is received by way of donations, gifts, subscriptions, covenants and fundraising activities. This income is credited to the income and expenditure account on a receipts basis. Donated goods or services are recognised as income when the benefit to the Charity is measurable and are valued by the Trustees by reference to the open market.

Legacies

Legacies are taken into account on the earlier of the when the Charity is notified or when a distribution is received. Receipt is only considered probable when the amount can be measured reliably. Where legacies have been notified to the Charity but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Government and capital grants

Capital grants, including Government Grants, received for the purchase of Freehold and Leasehold Land are credited to the Trust's restricted funds in the year of receipt. Leasehold land and property is written off over the expected useful life of the relevant asset in equal annual instalments.

Government revenue grants arising from the impact of Coronavirus (Covid-19) with the purpose of compensating the Charity for lost income and ongoing expenditure, are recognised in the period in which they become receivable.

Warwickshire Wildlife Trust Ltd
Accounting Policies - continued
For the year ended 31 December 2022

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on raising funds includes those costs incurred by the Charity in its trading activities, fundraising and member services. It includes both costs that relate directly to an activity and those of an indirect nature necessary to support them.
- Expenditure on charitable activities includes those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries, including those relating to specific projects. It includes both costs that relate directly to an activity and those of an indirect nature necessary to support them.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Pension Costs

The Trust company operates a defined contribution scheme for the benefit of its employees. The costs of the contributions are expensed as they become payable. The assets of the scheme are held separately from the Trust in independently administered funds. Expenditure is allocated to activities and funds dependent upon the staff members' time spent.

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 their time.

Fixed Assets

Depreciation is not provided on freehold land which is considered to have a useful life of more than fifty years. Depreciation has been provided on buildings which comprise construction of the Trust's headquarters and the Visitor Centres at Brandon and Brueton Park at a rate to write off the assets over the term of the lease.

Equipment costing less than £1,000 per individual item is written off in the period of acquisition. All other equipment is capitalised at cost. Cost includes costs directly attributable to making the asset capable of operating as intended.

Amortisation/ depreciation is provided on intangible and tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Motor vehicles	33% per annum	Equipment	10% to 25% per annum
Tractors	15% per annum	Computer equipment	50% per annum
Computer software	20% per annum		

Investments

Fixed and current asset investments are stated at historic cost, net of any impairment losses.

Operating Leases

Rentals payable under operating leases are charged to the SOFA over the period in which the cost is incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred Taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Financial Instruments

The Trust only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

Critical Accounting Estimates and Judgements

To be able to prepare financial statements in accordance with FRS 102, the Charity must make certain estimates and judgements that have an impact on the policies and the amount reported in the annual accounts. The estimates and judgements are based on historical experiences and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made.

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements
For the year ended 31 December 2022

1. Net Income from Trading Activities of Subsidiary

The Charity has a wholly owned trading subsidiary, Middlemarch Environmental Limited (company number 02593908), which is incorporated in the UK. The principal activity of Middlemarch Environmental Ltd is to provide ecological consultancy services. The company pays a proportion of its taxable profits to the Trust by way of Gift Aid. A summary of their trading results is shown below. Audited financial statements are filed with the Registrar of Companies.

	2022	2021
	£	£
Turnover including £nil intercompany (2021: £nil)	6,304,080	6,084,560
Cost of sales	<u>(522,610)</u>	<u>(518,208)</u>
Gross profit	5,781,200	5,566,352
Other operating income	-	12,852
Other operating expenses	<u>(5,283,565)</u>	<u>(5,003,590)</u>
Net profit	497,905	575,614
Taxation	<u>(19,358)</u>	<u>(14,806)</u>
Gift Aid donation to Warwickshire Wildlife Trust	<u>478,547</u>	<u>560,808</u>
	<u>(478,000)</u>	<u>(544,000)</u>
Retained in Subsidiary	<u>547</u>	<u>16,808</u>
Aggregate assets, liabilities and funds	<u><u>1,396,037</u></u>	<u><u>1,395,490</u></u>

2. Donations and Legacies Income

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Subscriptions	676,014	-	676,014	637,469
Corporate subscriptions	4,048	-	4,048	4,532
Donations and gifts	71,468	15,869	87,337	185,062
Income tax recovered under gift aid	160,701	-	160,701	140,739
Legacies	<u>229,336</u>	<u>-</u>	<u>229,336</u>	<u>840,415</u>
	<u><u>1,141,567</u></u>	<u><u>15,869</u></u>	<u><u>1,157,436</u></u>	<u><u>1,808,217</u></u>

2021 comparatives include restricted donations and legacies of £89,533 and unrestricted donations and legacies of £1,718,684.

Donations and gifts include a donation in kind of freehold land of £nil (2021: £40,000).

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2022

3. Charitable Activities Income

	Unrestricted funds				Total 2022	Total 2021
	Designated funds	Undesignated funds	Restricted funds	Endowment funds		
	£	£	£	£		
Visitor centres	-	359,712	-	-	359,712	301,606
Reserves and community engagement	-	-	325,183	-	325,183	195,584
Living landscapes	-	-	1,609,570	-	1,609,570	1,330,090
Habitat biodiversity audit	-	-	103,533	-	103,533	114,749
Health and wellbeing	-	-	207,675	-	207,675	169,924
Development strategy	-	-	36,104	-	36,104	-
Nature recovery strategy	-	-	3,933	-	3,933	11,945
	-	359,712	2,285,998	-	2,645,710	2,123,898

2021 comparatives include visitor centres' income of £301,606 in unrestricted funds. All other income was recorded within restricted funds.

4. Other Trading Activities Income

	Unrestricted funds				Total 2022	Total 2021
	Designated funds	Undesignated funds	Restricted funds	Endowment funds		
	£	£	£	£		
Subsidiary trading company	-	6,304,080	-	-	6,304,080	6,097,412
Fundraising	-	121,828	-	-	121,828	159,185
	-	6,425,908	-	-	6,425,908	6,256,597

All other trading activities income in 2021 was unrestricted.

5. Raising Funds Expenditure

	Unrestricted funds				Total 2022	Total 2021
	Designated funds	Undesignated funds	Restricted funds	Endowment funds		
	£	£	£	£		
Marketing	45,615	132,907	-	-	178,522	155,215
Membership servicing	109,189	318,141	-	-	427,330	303,388
Subsidiary trading company	-	5,825,533	-	-	5,825,533	5,536,604
	154,804	6,276,581	-	-	6,431,385	5,995,207

2021 comparatives include marketing costs of £54,000 and membership servicing costs of £130,945 in unrestricted designated funds. All other expenditure was recorded within unrestricted undesignated funds.

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2022

6. Charitable Activities Expenditure

	Unrestricted funds				Total 2022 £	Total 2021 £
	Designated funds £	Undesignated funds £	Restricted funds £	Endowment funds £		
	Visitor centres	129,244	132,770	-		
Reserves and community engagement	263,248	-	581,184	-	844,432	769,511
Living landscapes	164,146	-	1,671,641	-	1,835,787	1,472,651
Habitat biodiversity audit	-	-	103,533	-	103,533	114,749
Health and wellbeing	98,231	-	256,876	-	355,107	293,958
Development strategy	-	-	136,819	-	136,819	-
Nature recovery strategy	-	-	13,406	-	13,406	29,690
Governance costs	6,250	-	-	-	6,250	9,000
Volunteer costs	-	33,431	-	-	33,431	30,363
	<u>661,119</u>	<u>166,201</u>	<u>2,763,459</u>	<u>11,021</u>	<u>3,601,800</u>	<u>3,127,795</u>

2021 comparatives include visitor centres' costs of £265,726 in unrestricted undesignated funds and £14,824 in endowment funds; Reserves and community engagement costs of £533,625 in restricted funds; Living landscapes costs of £1,335,531 in restricted funds; Habitat biodiversity audit costs of £114,749 in restricted funds; Health and wellbeing costs of £225,736 in restricted funds; and Volunteer costs of £30,363 in unrestricted undesignated funds. All other expenditure was recorded within unrestricted designated funds.

7. Total resources expended

	Staff costs	Depreciation	Other costs	Total 2022	Total 2021
	£	£	£	£	£
Direct charitable expenditure	1,519,211	42,373	1,733,750	3,295,334	2,689,559
Visitor centres	184,135	10,147	78,753	273,035	407,873
Expenditure on raising funds	220,347	-	385,505	605,852	458,603
Volunteer costs	29,580	-	3,851	33,431	30,363
	<u>1,953,273</u>	<u>52,520</u>	<u>2,201,859</u>	<u>4,207,652</u>	<u>3,586,398</u>
Middlemarch Environmental Limited	<u>4,306,577</u>	<u>88,405</u>	<u>1,430,551</u>	<u>5,825,533</u>	<u>5,536,604</u>
	<u>6,259,850</u>	<u>140,925</u>	<u>3,632,410</u>	<u>10,033,185</u>	<u>9,123,002</u>
				2022	2021
				£	£

**Total resources expended are stated after charging/
(crediting):**

Directors' remuneration	275,164	285,440
Auditors' remuneration	11,500	11,500
Depreciation	134,624	100,689
Amortisation	6,301	-
(Profit)/ loss on sale of fixed assets	(35,458)	42
Government grants re: Covid-19	-	(35,679)
Amounts payable under operating leases	<u>135,466</u>	<u>64,150</u>

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2022

8. Staff Costs

	2022	2021
	£	£
Wages and salaries	5,363,831	5,133,066
Social security costs	520,198	476,909
Pension costs	375,821	349,722
	<u>6,259,850</u>	<u>5,959,697</u>

The average number of employees, analysed by function was:

	2022	2021
	No	No
Trust activities	58	57
Fundraising and publicity	8	8
Management and administration	9	9
Subsidiary trading company	<u>110</u>	<u>101</u>
	<u>185</u>	<u>175</u>

The above average number of employees comprise

Warwickshire Wildlife Trust	75	74
Middlemarch Environmental Limited	<u>110</u>	<u>101</u>
	<u>185</u>	<u>175</u>

The following members of the Council of Trustees received remuneration during the year for duties as non-executive directors of the trading company:

J McKenzie	£6,992	(2021: £6,738)
D McArdle	£6,992	(2021: £6,738)

All other members of the Council of Trustees act in an unpaid capacity.

One (2021: No) Trustees received expenses in 2022 of £65 (2021: £nil) relating to travel.

Key management are considered to be the Chief Executive Officer, the Financial Controller of the Charity and the Executive Directors of the trading subsidiary. The total employment benefits including pension contributions of key management personnel was £363,573 (2021: £353,426).

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2022

8. Staff Costs (continued)

Higher paid staff

Employees' remuneration (excluding pension contributions) in excess of £60,000 for the year fell within the following bands:

	Charity		Trading Company	
	2022 No.	2021 No.	2022 No.	2021 No.
£60,001 - £70,000	-	-	5	-
£70,001 - £80,000	-	1	3	-
£80,001 - £90,000	1	-	-	-
£90,001 - £100,000	-	-	-	1
£110,001 - £120,000	-	-	1	-
£120,001 - £130,000	-	-	-	1

All of the higher paid staff except one are employed by Middlemarch Environmental Ltd, the subsidiary undertaking. One (2021: One) charity employee received remuneration in excess of £60,000.

Highest paid director (subsidiary undertaking)

The highest paid director received £110,345 (2021: £120,423) and had £4,371 (2021: £5,798) added to their pension.

	2022 £	2021 £
Pension contributions in respect of the above employees are	31,293	14,779
The number of employees accruing retirement benefits included above is	9	3

The number of directors to whom retirement benefits are accruing under defined contribution schemes amounted to 4 (2021: 3).

9. Pension Arrangements

The Trust operates a defined contribution Group Personal Pension Scheme open to all employees. Contributions to the scheme are charged to the accounts as they fall due. Total amounts paid in the year were £375,821 (2021: £349,722).

10. Taxation

The tax charge on the profit for the year was as follows:

	2022 £	2021 £
Current tax (charged at 19%):		
UK Corporation tax – adjustment re: previous year	5,030	-
Deferred tax	14,328	14,806
	<u>19,358</u>	<u>14,806</u>

The above charge related to the subsidiary undertaking, as shown in note 1.

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2022

11. Intangible Fixed Assets

Group	Computer software £	Total £
Costs		
1 January 2022	61,498	61,498
Additions	15,684	15,684
	<hr/>	<hr/>
31 December 2022	<u>77,182</u>	<u>77,182</u>
Amortisation		
1 January 2022	-	-
Charge for the year	6,301	6,301
	<hr/>	<hr/>
31 December 2022	<u>6,301</u>	<u>6,301</u>
Net book value		
31 December 2022	<u>70,881</u>	<u>70,881</u>
31 December 2021	<u>61,498</u>	<u>61,498</u>

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Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2022

12. Tangible Fixed Assets

Group	Freehold Property £	Leasehold Property £	Plant and Equipment £	Motor Vehicles £	Total £
Costs					
1 January 2022	1,368,316	923,252	677,928	310,150	3,279,646
Additions	-	-	157,599	-	157,599
Disposals	-	-	(13,454)	(193,133)	(206,587)
Transfers	-	-	(1,500)	1,500	-
31 December 2022	<u>1,368,316</u>	<u>923,252</u>	<u>820,573</u>	<u>118,517</u>	<u>3,230,658</u>
Depreciation					
1 January 2022	-	243,835	509,476	306,075	1,059,386
Charge for the year	-	10,147	118,902	5,575	134,624
Disposals	-	-	(11,245)	(193,133)	(204,378)
31 December 2022	-	<u>253,982</u>	<u>617,133</u>	<u>118,517</u>	<u>989,632</u>
Net book value					
31 December 2022	<u>1,368,316</u>	<u>669,270</u>	<u>203,440</u>	-	<u>2,241,026</u>
31 December 2021	<u>1,368,316</u>	<u>679,417</u>	<u>168,452</u>	<u>4,075</u>	<u>2,220,260</u>
Charity					
Costs					
1 January 2022	1,368,316	923,252	383,781	63,148	2,738,497
Additions	-	-	50,282	-	50,282
Disposals	-	-	(3,313)	-	(3,313)
31 December 2022	<u>1,368,316</u>	<u>923,252</u>	<u>430,750</u>	<u>63,148</u>	<u>2,785,466</u>
Depreciation					
1 January 2022	-	243,835	322,616	63,148	629,599
Charge for the year	-	10,147	42,373	-	52,520
Disposals	-	-	(1,104)	-	(1,104)
31 December 2022	-	<u>253,982</u>	<u>363,885</u>	<u>63,148</u>	<u>681,015</u>
Net book value					
31 December 2022	<u>1,368,316</u>	<u>669,270</u>	<u>66,865</u>	-	<u>2,104,451</u>
31 December 2021	<u>1,368,316</u>	<u>679,417</u>	<u>61,165</u>	-	<u>2,108,898</u>

Freehold property shown above is in respect of the Trust's Nature Reserves, which are essentially held for the charitable objects of the Trust. These assets cannot therefore be readily sold and it is therefore not considered appropriate to show them at market value.

There is a legal charge over the freehold property at Bubbenhall Wood.

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2022

13. Investments

The Trust owns 100% of the equity of the following company:

	2022	2021
	£	£
Middlemarch Environmental Limited, incorporated in England		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

14. Stocks

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Goods for resale	<u>19,477</u>	<u>17,228</u>	<u>19,477</u>	<u>17,228</u>

15. Debtors

Trade debtors	1,309,337	1,230,457	13,823	120,411
Amounts due from subsidiary undertaking	-	-	458,939	565,350
Other debtors	676,243	629,137	594,525	554,327
Prepayments	42,037	40,491	42,037	40,491
Investments:				
Wildlife Fundraising (Central) Ltd	-	15,000	-	15,000
Other	47,906	-	47,906	40,491
	<u>2,075,523</u>	<u>1,915,085</u>	<u>1,157,230</u>	<u>1,295,579</u>

16. Cash at Bank and In Hand

COIF Charities Deposit Fund	4,456,951	3,621,072	4,456,951	3,621,072
Other bank accounts and cash	<u>1,435,407</u>	<u>2,676,359</u>	<u>515,616</u>	<u>1,023,705</u>
	<u>5,892,358</u>	<u>6,297,431</u>	<u>4,972,567</u>	<u>4,644,777</u>

17. Creditors Due Within One Year

Trade creditors	305,470	269,926	246,106	195,381
Corporation tax	-	-	-	-
Other taxation and social security	440,764	446,068	163,099	153,472
Pension contributions	40,235	37,553	40,235	37,553
Other creditors and accruals	346,580	818,784	68,250	156,211
Deferred income	<u>658,680</u>	<u>689,681</u>	<u>658,680</u>	<u>689,681</u>
	<u>1,791,729</u>	<u>2,262,012</u>	<u>1,176,370</u>	<u>1,232,298</u>

Deferred income represents grants in advance on 2022 projects:

	2022
	£
Balance at 1 January	689,681
Amounts released to incoming resources	(689,681)
Amounts deferred in year	<u>658,680</u>
Balance at 31 December	<u>658,680</u>

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2022

18. Provision for Liabilities

Deferred taxation	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Balance at 1 January	19,816	5,010	-	-
Profit & loss account	14,328	14,806	-	-
Balance at 31 December	<u>34,144</u>	<u>19,816</u>	-	-

The deferred tax liability is made up as follows:

	2022 £	2021 £	2022 £	2021 £
Accelerated capital allowances	<u>34,144</u>	<u>19,816</u>	-	-

19. Endowments

	Balance 31 Dec 2021 £	Movement in Resources			Balance 31 Dec 2022 £
		Incoming £	Outgoing £	Transfer £	
Wappenbury Woods	135,033	-	-	-	135,033
Brandon Marsh Headquarters	20,466	-	(1,663)	-	18,803
Whitacre Heath	29,707	-	-	-	29,707
Meadows Appeal	30,868	-	-	-	30,868
Rough Hill Wood	54,339	-	-	-	54,339
Cock Robin Wood	11,182	-	(46)	-	11,136
Wire Hill	1,760	-	-	-	1,760
Alvecote Pools	49,623	-	-	-	49,623
Brandon Marsh Visitor and Education Centre	344,729	-	(5,147)	-	339,582
Parkridge Centre	211,444	-	(3,291)	-	208,153
Radway Meadow	70,881	-	-	-	70,881
Taskers Meadow	77,379	-	-	-	77,379
Reserves Tractor	7,900	-	(874)	-	7,026
Reedbed Bird Hides	5,100	-	-	-	5,100
Bubbenhall Wood Fund	622,718	-	-	-	622,718
	<u>1,673,129</u>	-	<u>(11,021)</u>	-	<u>1,662,108</u>

Endowment funds represent gifts and donations of, or to acquire, capital assets.

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2022

20. Restricted Income Funds

	Balance 31 Dec 2021 £	Movement in Resources			Balance 31 Dec 2022 £
		Incoming £	Outgoing £	Transfer £	
Reserves and community engagement	-	325,183	(581,184)	256,001	-
Habitat biodiversity audit	5,007	103,533	(103,533)	-	5,007
Living landscapes	-	1,609,570	(1,671,641)	62,071	-
Health and wellbeing	-	207,675	(256,876)	49,201	-
Nature recovery fund appeal	105,519	19,802	(13,406)	-	111,915
Development Strategy	-	36,104	(136,819)	100,715	-
Sensory garden	4,583	-	-	-	4,583
Peregrine appeal	4,345	-	-	-	4,345
Badger vaccination appeal	4,407	-	-	-	4,407
Hedgehog campaign appeal	23,710	-	-	-	23,710
Landfill appeal	3,677	-	-	-	3,677
Reserves appeal	6,453	-	-	-	6,453
	<u>157,701</u>	<u>2,301,867</u>	<u>(2,763,459)</u>	<u>467,988</u>	<u>164,097</u>

Restricted revenue funds represent unspent income received for revenue purposes where the funder or donor has imposed restrictions. The transfers to designated funds originate from charity surpluses.

21. Designated Funds

	Balance 31 Dec 2021 £	Movement in Resources			Balance 31 Dec 2022 £
		Incoming £	Outgoing £	Transfer £	
Charity Projects Fund	1,010,649	-	(815,923)	815,923	1,010,649
Nature Recovery Fund	2,519,000	-	-	23,000	2,541,000
Infrastructure Investment Fund	275,581	-	-	224,419	500,000
Contingency Fund	730,000	-	-	-	730,000
	<u>4,535,230</u>	<u>-</u>	<u>(815,923)</u>	<u>1,063,342</u>	<u>4,782,649</u>

The transfers to designated funds originate from donations under gift aid from the charity's subsidiary company, Middlemarch Environmental Limited, and charity surpluses.

22. Undesignated Funds

	Balance 31 Dec 2021 £	Movement in Resources			Balance 31 Dec 2022 £
		Incoming £	Outgoing £	Transfer £	
Unrestricted fund	468,224	1,670,956	(617,249)	(1,053,330)	468,601
Non charitable fund	1,395,390	6,304,080	(5,825,533)	(478,000)	1,395,937
	<u>1,863,614</u>	<u>7,975,036</u>	<u>(6,442,782)</u>	<u>(1,531,330)</u>	<u>1,864,538</u>

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2022

23. Analysis of Group Net Assets Between Funds

	Tangible Fixed Assets	Net Current Assets and provisions	Total
	£	£	£
Endowments	1,662,108	-	1,662,108
Restricted funds	-	164,097	164,097
Designated funds	-	4,782,649	4,782,649
Unrestricted funds:			
Charitable	442,343	26,258	468,601
Non-charitable trading	207,456	1,188,481	1,395,937
	<u>649,799</u>	<u>1,214,739</u>	<u>1,864,538</u>
Total	<u><u>2,311,907</u></u>	<u><u>6,161,485</u></u>	<u><u>8,473,392</u></u>

24. Guarantees and Other Financial Commitments

At 31 December 2022 the future minimum lease payments under non-cancellable operating leases were as follows:

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Land and buildings:				
Expiring within one year	27,000	42,167	-	-
Expiring between two and five years	-	27,000	-	-
	<u>27,000</u>	<u>69,167</u>	<u>-</u>	<u>-</u>
Other equipment:				
Expiring within one year	93,299	93,299	-	-
Expiring between two and five years	75,915	169,214	-	-
	<u>169,214</u>	<u>262,513</u>	<u>-</u>	<u>-</u>

25. Transfers between funds

The Trustees have this year designated by way of a transfer from unrestricted undesignated funds £1,531,330 (2021: £2,210,480) with transfers made to unrestricted designated funds of £1,063,342 (2021: £1,781,496), and £467,988 to restricted funds (2021: £428,984). Transfers have been made to earmark funds for specific future planned activities and to ensure various funds do not go into deficit.

26. Members' guarantee

The company is limited by guarantee and does not have any share capital. The liability of each member is limited to £1.

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2022

27. Capital Commitments

As at 31 December 2022, the Trust had no capital commitments (2021: £nil).

28. Contingent Liabilities

The Trust Council was not aware of any contingent liabilities at the balance sheet date (2021: £nil).

29. Related Party Transactions

There were no related party transactions during the period. Key management remuneration is shown in the preceding notes to these financial statements.

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

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Net movement in funds	243,718	1,066,681	249,853	1,064,697
Add back tax charged	19,358	14,806	-	-
Deduct amortisation of endowments	-	-	(11,021)	(14,824)
Add back depreciation charge	140,925	100,689	52,520	50,369
Deduct interest income shown in investing activities	(47,849)	(971)	(47,849)	(971)
Deduct donation in kind	-	(40,000)	-	(40,000)
(Profit)/ loss on sale of fixed assets	(35,458)	42	2,209	-
Increase in stock	(2,249)	(5,676)	(2,249)	(5,676)
(Increase)/ decrease in debtors	(160,438)	(249,577)	142,688	(80,795)
(Decrease)/ increase in creditors	(470,283)	405,408	(55,928)	121,896
Net cash (used in)/ provided by operating activities	(312,276)	1,291,402	330,223	1,094,696