

Registered in England and Wales under Company Number: 02287928
Registered Charity number: 700638



Sheffield &
Rotherham

SHEFFIELD WILDLIFE TRUST

TRUSTEES' ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED:
31 MARCH 2017**

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

CONTENTS

Trustees' annual report	1-18
Independent auditor's report	19-20
Consolidated statement of financial activities and income and expenditure account	21
Parent statement of financial activities and income and expenditure account	22
Consolidated balance sheet	23
Parent balance sheet	24
Consolidated cash flow statement	25
Parent cash flow statement	26
Principal accounting policies	27-29
Notes to the financial statements	30-43

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' ANNUAL REPORT

The Trustees present their report and the financial statements for the year ended 31 March 2017.

Reference & Administrative Information

Charity Name:	Sheffield Wildlife Trust
Charity Working Name:	Sheffield and Rotherham Wildlife Trust
Charity Registration Number:	700638
Company Registration Number:	2287928
Registered Office & Operational Address:	Victoria Hall 37 Stafford Road SHEFFIELD, S2 2SF

Board of Trustees

A Ashe (to 22nd September 2016)
D Bird – Treasurer
K Craik
T Dodd (from 22nd September 2016)
B Higgins
C Lea
S Leckie (from 22nd September 2016)
A Parker (from 22nd September 2016)
C Pennell – Chair
A Perrins (from 22nd September 2016)
R Pethen (to 22nd September 2016)
A Puritz
P Quinn (to 22nd September 2016)
F Snowdon
P Warren – Vice chair
T Whiting

Secretary

Ms Liz Ballard (Secretary)

Senior Management Team

Ms Liz Ballard	Chief Executive
Mr Paul Harrington	Head of Finance & Support Services
Ms Cathy Slater	Head of Fundraising & Development
Mr Roy Mosley	Head of Conservation and Land Management
Mr Jon Goodrick	Wildscapes Consultancy Manager

Providers of Professional Services

Auditors: Tingle Ashmore Ltd, Enterprise House, Broadfield Court, Sheffield, S8 0XF

Bankers: Unity Trust Bank PLC, Nine Brindleyplace, 4 Oozells Square, Birmingham, B1 2HB

Nationwide Building Society, Nationwide House, Pipers Way, Swindon, SN38 1NW

Legal advisors: The Kubernesis Partnership LLP, 36 Acomb Wood Dr, York YO24 2XN

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' ANNUAL REPORT

Sheffield and Rotherham Wildlife Trust

Our Charitable Objects:

1. For the benefit of the public, to advance, promote and further the conservation, maintenance and protection of:-
 - (i) Wildlife and its habitats;
 - (ii) Places of natural beauty;
 - (iii) Places of zoological, botanical, geographical, archaeological or scientific interest;
 - (iv) Features of landscape with geological, physiographical, or amenity value;In particular, but not exclusively, in ways that further biodiversity.
2. To advance the education of the public in:
 - (i) the principles and practice of sustainable development;
 - (ii) the principles and practice of biodiversity conservation.
3. To promote research in all branches of nature study and to publish the useful results thereof.
4. To promote public access to and appropriate use of open spaces, places of natural beauty and places of zoological, botanical, geographical, archaeological or scientific interest, for the purpose of enjoyment, exercise and recreation.

The Trust aims to achieve these objectives by working in partnership with other organisations and individuals, looking to deliver multiple benefits to as wide a cross section of society as possible.

In November 2012, the Board of Trustees adopted a new Strategy for 2013-2017 to set out a way to deliver these objectives within the current context:

Our Vision

We want to see a Living Landscape – an amazing, green landscape for the wildlife and people of Sheffield and Rotherham – which is understood, enjoyed and cared for by local people and organisations.

Outcome 1: Creating a network for nature

As a result of our work, there will be a more resilient network for nature, with better connections for wildlife across Sheffield and Rotherham to the wider landscape beyond. This network will support a greater diversity and abundance of wildlife, habitats and natural spaces.

Outcome 2: Helping local people to visit, understand, enjoy, value and be inspired by nature

As a result of our work, more local people will understand, enjoy, value and be inspired by local nature and wildlife, regularly visiting wildlife sites and green spaces for leisure, interest, exercise, health and wellbeing.

Outcome 3: Helping local people and organisations take action for nature and wildlife

As a result of our work, more local people and organisations will take action to care for wildlife, nature and the wider green landscape.

Our Corporate outcome: The Trust is a well-run organisation

The Sheffield and Rotherham Wildlife Trust will be a well-run organisation, operating efficiently and effectively to enable the successful delivery of our strategic vision and outcomes.

In setting out the Vision, Outcomes and the proposed activities for the year, the Board of Trustees gave careful consideration to the Charity Commission's guidance on public benefit.

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' ANNUAL REPORT

Achievements & Performance 2016/17

We continued to deliver strongly across all of our outcome areas, despite the ongoing difficult financial climate, achieving the majority of our ambitions and plans for the year.

Outcome 1: Creating a network for nature

For financial expenditure on this outcome please refer to 'Biodiversity and Land Management' in the Accounts.

In 2016/17, we set out to:

- ◆ Achieve our maintenance, biodiversity and access objectives across our Nature Reserves
We achieved the majority of our maintenance, biodiversity and access objectives across all our Nature Reserves. This was thanks to the ongoing support of our volunteers giving up their time at our Volunteer Work Days or with our Land Team. In addition, we carried out 5 ha of targeted woodland management for willow tit at Fox Hagg, installed five new interpretation panels at Blacka Moor and Woodhouse Washlands and installed a considerable number of timber waymarker posts at both Blacka and Greno Woods. At Carr House Meadows we completed 185m of hedge work, installed new gates and fencing and created 0.15 ha of new wildflower meadow.
- ◆ Develop a management plan for our newest Nature Reserve, Woodhouse Washlands
We undertook a number of species surveys and visitor surveys across Woodhouse Washlands. This informed a draft management plan that is being finalised following consultation with local people and interested groups. We also held a number of well attended events on site and a User Forum meeting. A small group of local residents expressed concern about changes to their access route. We met with the residents on a number of occasions to explain some of the reasons behind the changes – in particular to improve the site for local wildlife and ground-nesting birds. Following considerable capital investment in the site by a range of funders, we hope to see the Nature Reserve flourish. Early signs are good, with good numbers of breeding skylark and meadow pipit being recorded since new fenced enclosures were installed, while grasshopper warbler and little egret have been recorded for the first time.
- ◆ Deliver yr1 of our Nature Counts HLF funded project, with others, to develop a 'State of Nature Report' for Sheffield – including our work on otters.
We had a very successful first year of our 'Nature Counts' project – working with a number of partners. The launch of the project was attended by over 40 people representing a wide range of groups from across Sheffield. Priority habitat surveys were carried out on a number of important local wildlife sites and botany volunteers are being trained as part of this. We have trained 28 surveyors in otter survey techniques and surveyed 30km of river and canal. 95 otter spraints have been collected and we captured the first camera footage of otters in Sheffield – we are now up to 12 otter videos!
- ◆ Explore the potential for Kilnhurst Ings to become a future Nature Reserve following the completion of our work to re-wet the site.
Following the work done to re-wet the site we have seen some positive indications of improving presence of wildlife on the site. During the summer we recorded the first ever records of black-tailed skimmer dragonfly on the site and then over the winter there was another first record for the site in the form of two little egrets. Snipe, the main target species for the site were also seen overwintering in record numbers, with 15 birds being counted on site at one stage during December 2016. We continued negotiations about future management of the site with the Environment Agency during

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' ANNUAL REPORT

the year. Uncertainty over the future of agri-environment funding post Brexit added to the complexity of our discussions. Talks are still underway at the end of March 2017 and look favourable.

- ◆ As chair, take forward the work of South Yorkshire Local Nature Partnership
Liz Ballard, the Trust's CEO, was elected Chair of the Local Nature Partnership (LNP) and set about trying to improve dialogue between the LNP and the Sheffield City Region (SCR) Local Enterprise Partnership. The LNP also engaged with the SCR Visioning document, successfully ensuring nature and biodiversity were strongly presented in that document.

- ◆ Submit and if appropriate, take forward a Landscape Partnership bid to Heritage Lottery for the NW of Sheffield.
We were delighted to hear that our Stage 1 application to the Heritage Lottery was successful. With partners, we secured over £250k to develop our project ideas in more detail, with the aim of drawing down a further £2.5M on submission of our plans to Heritage Lottery. The Landscape Partnership team were appointed in March 2017. This ambitious project will develop a landscape-scale approach to managing the Sheffield Lakeland area to the northwest of the city – bringing together partners and jointly investing in projects that engage people and promote the enjoyment and conservation of our natural and cultural heritage.

- ◆ Input to key planning applications as they develop – with a continued focus on Smithy Wood (expected decision in autumn 2016) and Pithouse West.
We continued to promote our 'Save Smithy Wood' campaign, organising a peaceful protest outside of Sheffield Town Hall attended by over 250 people. Our social media and press profile significantly increased, and we successfully reached thousands of people who engaged with the campaign through social media. We are still waiting to hear when the Council will consider the application. We responded to a major development application at Pithouse West submitted by Gullivers. We met with the developers to influence their approach to management of the site for wildlife both before, during and after the development. Discussions are ongoing.

- ◆ Develop our response to HS2, working with other conservation organisations.
Following changes to the HS2 route, we met with local residents in Rotherham to better understand the potential impact on local wildlife as a result of the new route. We joined the Phase 2 Ecology Technical Group and attended an HS2 consultation event and responded to the consultation on the new proposed route.

- ◆ Continue to develop our relationships with local Councillors and MPs, raising issues of concern from our members or with a significant impact on local people and wildlife.
We wrote to all our MPs raising concerns about the impact of Brexit on our local wildlife and important habitats. In particular, we raised concerns about a weakening of wildlife protection through changes to legislation, a loss of funding due to proposed changes to agri-environment schemes and a lack of leadership in areas such as water and air quality improvement. We also highlighted the opportunities that Brexit might offer to our natural environment – the potential to pay land owners for the services that land can provide to communities e.g. recreation, flood protection, food production.

- ◆ Deliver our Living Highways road verge pilots in partnership with SCC, Amey and University of Sheffield.
The research pilots continued across the city and a large amount of data has been collected. This is being analysed to help partners determine where there are opportunities to increase biodiversity on Sheffield's road verges.

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' ANNUAL REPORT

Outcome 2: Helping local people to visit, understand, enjoy, value and be inspired by nature

For financial expenditure on this outcome please refer to 'Community Engagement' and 'Training & Education' in the Accounts.

In 2016/17, we set out to:

- ◆ Deliver our communication plan and grow our web and social media activity
*Our web and social media activity continued on an upward trend, reaching more people with our messages about people, wildlife and the natural environment.
Our web target was to retain the high level of activity we saw at the end of last year ie 17,000 sessions per quarter = total of 68,000 over the year. We saw a +31% increase to 83,900 website sessions. Our most popular web pages were our campaigns, our jobs and our activity programme. Social media traffic also increased with both targets for Facebook (2,600) and Twitter (5,700) exceeded - 2,818 FB likes and 6,171 Twitter followers.*

- ◆ Deliver an exhibition at Sheffield Museum about our Nature Counts project
We did not deliver an exhibition at Sheffield Museum – this is being developed in 2017/18, drawing on the work produced from Nature Counts in this 1st project year.

- ◆ Engage with over 2,000 people through our events, Wild play, guided walks and Community Work Days programme across our Nature Reserves and as part of Nature Counts.
*We exceeded our target, engaging with over 2285 people.
814 children and young people were engaged through Wild play sessions at the Woodland Discovery Centre, Greno Woods and Porter Valley. We engaged with over 680 people through our Nature Reserve and Community Work Day programme. In year one of our Nature Counts project, we have exceeded our public engagement targets. 135 people have been involved in guided walks or training workshops, 98 people attended Nature Counts public talks and 558 people were engaged in family activities. The specific sub-projects on hedgehogs and otters were a really successful means of engaging people, for example through 'Hedgehogs Heroes' fortnight.*

- ◆ Connect over 4,000 children and young people with nature through our outdoor learning service and targeted projects.
We reached 3,526 children & young people through a range of formal learning activities, including through 6 schools making hedgehog tunnels as part of the Nature Counts project as well as through our outdoor learning service. This wasn't quite as many as we had hoped for, in part due to significant staff changes that took place in the team. We also worked with Chilypep (local youth organisation) on an intensive 'Young Roots' HLF funded programme with a small group of young people, involving them in their local green spaces. This required more development and delivery time than our standard outdoor learning offer.

"Thank you for a lovely, educational, fun day" Springwood Junior Academy.

"If you have never been to one of these activities I would definitely recommend it because they are colossally amazing!" Lily Burton (age 9) Wild Play

- ◆ Deliver 6 inset training sessions and after school clubs
As planned we delivered 6 Inset and after school clubs, including Forest Schools training for University undergraduates. We also attended a number of Teach Meets, delivered outdoor learning seminars for Sheffield Hallam University and launched a new Outdoor Learning teacher's network. These have enabled us to engage with 310 teachers and trainee teachers. In addition to this we have worked

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' ANNUAL REPORT

with Sheffield Hallam University and Sheffield University to deliver field-craft days for their architecture and science students respectively. This enabled us to engage with an additional 225 young people.

- ◆ Develop and submit a proposal, in partnership with Rotherham MBC, to engage communities in their local urban green spaces.
With partners, we submitted an application to the Big Lottery for a project called 'Natural Neighbours' that aims to work with a small number of communities in urban Rotherham in their local green space. We successfully submitted our Stage 2 application and in 2017/18 we heard that this has been successful.

- ◆ Engage a further 500 older people in environmental activities connecting with nature as part of Wild@Heart and evaluate the health and wellbeing impact of the programme.
Our Wild@Heart programme (be wild whatever your age!), funded by the Big Lottery, engaged with over 1,090 older people, many living in quite isolated circumstances.

Helen – Aged 55, North Sheffield – a participant on Wild@Heart told us:

"I was at a low point emotionally; my physical and emotional health was poor having lost my job. The photography group provided a healthy and enjoyable focus in a friendly, accepting environment. The Wild at Heart group was an opportunity to meet people and reawaken my interest in photography and nature. It was a fantastic opportunity for me for which I am very grateful. Jenny and everyone else was warm and welcoming and made me feel instantly at ease. I have work now, but this means that I miss out on attending the majority of events with the group! Wild at Heart is a valuable resource for people all over Sheffield."

The programme is extremely popular and we are struggling to meet the demand both in the communities we currently work in and further afield in other parts of Sheffield and Rotherham. We are exploring the potential of 'social prescribing' (GP referrals and support for patients most likely to have health benefit from our activities) to help fund and extend this work in to new areas.

- ◆ Agree our Outdoor Learning Development Plan for the next 3-5yrs.
We completed the development of our Outdoor Learning business plan – an ambitious plan setting out our pathway to growing the service over the coming years. As a result of this work we have started to see an increase in uptake, more teacher engagement (including a new Outdoor Learning Teachers network) and partnerships with Eon (at Blackburn Meadows) and Sheffield City Council (at the Woodland Discovery Centre) offering new learning spaces in the City. Expanding our work in to Rotherham is also a key opportunity for the future.

Outcome 3: Helping local people and organisations take action for nature and wildlife

In 2016/17 Sheffield and Rotherham Wildlife Trust set out to:

- ◆ Deliver our communication plan to promote our campaigns and engage people in taking action for wildlife – including citizen science projects as part of Nature Counts.
As mentioned in Outcome 2, we saw a general increase in our social media profile. In addition, the first year of our Nature Counts project was extremely successful with people engaging in our citizen science projects surveying the Otters on the River Don and mapping Hedgehogs across the city. 3000 hedgehog information booklets were distributed and 360 people have submitted hedgehog sightings to date (150 postcard returns and 210 on-line).
- ◆ Seek ways to improve our volunteer offer and increase opportunities.

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' ANNUAL REPORT

We continued to offer volunteer places across the Trust and we estimate we supported a similar number of volunteers to previous years. However, we did not significantly improve our offer and increase opportunities, staff capacity remaining an issue. At the end of 2016, we agreed to put more resource into our Support Service with the aim of improving our volunteer support (although we were not able to fund a dedicated volunteer manager/co-ordinator).

- ◆ Continue to influence people about our calls to action: Save Smithy Wood, awareness of birds of prey persecution & decline and the environmental impact of HS2. Monitor the badger cull situation in the rest of the country.

We held a successful peaceful protest in March 2017 to raise awareness of our Save Smithy Wood campaign, attended by over 250 people (in the rain). The protest, held outside the Sheffield Town Hall, included speeches by Angela Smith MP and local Cllr Steve Wilson as well as community group representatives. Press coverage was good, including an article by Simon Barnes in the Sunday Times, with a piece on Look North and videos on local paper websites. We ran a campaign encouraging people to write to their local Councillor about Smithy Wood. This was successful with a number of Councillors from across the city contacting us both in response to local residents and our own briefing note. We worked with the local MP to send the Secretary of State a letter raising the prospect of 'call-in' for the planning application. We await further news on a planning committee date.

We held local community events about HS2, in particular an event in Rotherham to understand more about the potential impact on local wildlife and the natural environment from those communities near to the line of the revised route and encouraging people to respond to the consultation.

We met with the SCC Environment Lead on a number of occasions to discuss topics including street tree felling and flood risk management. The focus of our street tree work has been around a mature elm with significant impact on the local street scene in Nether Edge and of important wildlife value (both as a mature elm and supporting the White-letter hairstreak butterfly). We secured significant press interest in this tree, as an example of the value of street trees in general, and we await the final outcome of its fate.

We did not carry out any specific work targeting birds of prey persecution issues. However, we did respond to concerns raised with us by the public/our members about potential wildlife crime and investigated these as required.

We reacted to the significant 'protecting Sheffield from flooding' consultation – working with a large number of local 'friends of' and small community groups who were concerned about the proposals to use ancient woodlands and important local wildlife sites as flood storage areas. We submitted a significant consultation response, carried out press work, including appearing on Look North and presented at Sheffield City Council's own Scrutiny Committee to promote the potential of natural flood risk management, using Centenary Riverside to illustrate this well. As a result a large number of sites of concerns were removed from the list and the Council established a natural flood risk management partnership, to which we were invited, to help take this work forward. We still have concerns about the potential for flood storage embankments at Mayfield, Loxley and Rivelin.

We promoted the potential issues and opportunities of leaving the EU for wildlife and our natural environment and encourage our supporters to write to their local MPs to raise issues with them. Following the decision to leave the EU, we wrote to and signed up all of our local MPs to the Green Alliance Pledge for the Environment.

We have recognised a noticeable increase in people contacting us about wildlife and natural environment issues of concern to them and we aim to increase our capacity to deal with these 'cries for help' in 2017.

Corporate Outcome: A well run organisation

For financial expenditure on this outcome please refer to 'Governance', 'Raising funds' and 'Support' in the Accounts.

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' ANNUAL REPORT

In 2016/17 Sheffield and Rotherham Wildlife Trust will:

- ◆ Manage the financial resources of the Trust efficiently and effectively
As the Financial Review shows we have generally had a good year financially with income and investments increasing. Free cash reserves have fallen slightly but are comfortably above our minimum reserves level. We continued to improve our support services, upgrading our server, moving our IT to thin client for a majority of staff and investing in our IT infrastructure with the aim of moving to a new phone system in 2017/18.

- ◆ Continuously improve the governance and leadership of the Trust – develop our Membership, Outdoor Learning and Wildscapes offers.
We successfully recruited new Trustees to the Board, strengthening the Board's skillset with a chartered accountant and business development expertise. We continued to develop our Outdoor Learning Business Plan, piloting new services and developing new partnerships eg with Eon. Due to major staff changes in Wildscapes we were unable to take forward a business development process – to be carried forward in 2017/18.

- ◆ Consider the impact of Brexit on the Trust and for local people and wildlife
Following the decision to leave the EU and the uncertainty that this creates around future agri-environment scheme funding that supports many of our nature reserves, we undertook an initial risk assessment for the Trust and our work going forwards. Changes in wildlife law would also clearly have an impact on our ability to deliver our own strategy. We will need to review our funding models as clearly income for site management will fall.

- ◆ Develop staff and volunteers to ensure they have the skills, ability and confidence to deliver the Trust's activities.
As in previous years, we had our annual staff site visit as well as our two all staff meetings and monthly tea breaks. Our annual staff survey was on the whole very positive with lack of training opportunities being the main issue raised.

- ◆ Secure a new operational base
Our lease for our current Ops Base was extended but we are still seeking a new space for our vehicles, tools etc.

- ◆ Maximise income generation to re-invest in our work.
*Growing our membership is a key opportunity for us to increase our income as well as our voice. Unfortunately our membership recruiter left mid-way through the season and we were not able to recruit to the role until early in 2017. As a result our membership income declined and was less than we had forecast. However, this was offset by an increase in charitable donations and other unexpected income. We also received a small legacy to support our work, from a member who particularly enjoyed visiting our Wyming Brook nature reserve. We will be putting her generous donation to good use to help care for this site in future with management of an area of wet woodland habitat that will benefit a number of threatened bird species including the willow tit and lesser spotted woodpecker.
We continued to be very successful with our grant applications, and securing the Landscape Partnership Stage 1 bid was a real highlight.*

- ◆ Continue to develop our work with partners including Eon, Yorkshire Water, etc. who have the potential to positively and negatively impact on the local environment

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' ANNUAL REPORT

We formalised a partnership with Eon to develop and deliver Outdoor Learning activities on the site and nearby at Blackburn Meadows. The Landscape Partnership Stage 1 success also crystallised our partnership with Yorkshire Water. We continued to be a 'critical friend' to Amey, in particular challenging them on their approach to street tree maintenance as well as putting forward proposals for road verge management should they reduce their maintenance regime.

Looking Ahead 17/18 and beyond

Every year the Trust – Board and staff - undertake a review of the external and internal pressures which impact on the organisation, considering the threats and opportunities for our work.

In 16/17 we looked at both the annual plan for 17/18 and considered what the Trust could look like further into the future. In particular, we all recognised the uncertainty that Brexit brings with it, adding to the ongoing challenges of funding our Nature Reserve maintenance programme. Cuts continue to bite and Local Authorities struggle to balance their budgets. Landfill tax and other, previously regular, sources of funding for our work are diminishing but new income sources are developing – both through our 'paid for' services such as our Wildscapes consultancy and through increased donations and legacies.

In the year ahead, 2017/18 some of our key areas of activity will be to:

Outcome 1: Creating a network for nature

- ◆ Achieve our maintenance, biodiversity and access objectives across our Nature Reserves
- ◆ Develop a river restoration project at Woodhouse Washlands and explore the feasibility of other river Rother restoration sites to improve biodiversity and flood risk management
- ◆ Undertake a significant species survey schedule across our main Nature Reserves
- ◆ Deliver targeted species conservation work across our Reserves
- ◆ Deliver yr2 of our Nature Counts HLF funded project, with others, to publish a 'State of Nature Report' for Sheffield. Agree exit strategy and future species conservation & monitoring programme.
- ◆ Explore the potential for Blackburn Meadows to be brought back in to positive wetland management.
- ◆ As chair, take forward the work of South Yorkshire Local Nature Partnership, trying to improve dialogue with the Sheffield City Region LEP.
- ◆ Submit a Stage 2 Landscape Partnership bid to Heritage Lottery for the Sheffield Lakeland
- ◆ Input to key planning applications as they develop – with a continued focus on Smithy Wood and Pithouse West (permission approved but work to be done on conditions).
- ◆ Develop our response to HS2, working with other conservation organisations.
- ◆ Continue to develop our relationships with local Councillors and MPs, raising issues of concern from our members or with a significant impact on local people and wildlife.
- ◆ Deliver our Living Highways road verge pilots in partnership with SCC, Amey and University of Sheffield.

Outcome 2: Helping local people to visit, understand, enjoy, value and be inspired by nature

- ◆ Deliver our communication plan and grow our web and social media activity – seeking ways to encourage people to take action for wildlife including becoming a member.
- ◆ Deliver an exhibition at Sheffield Museum about our Nature Counts project
- ◆ Engage with over 1,000 people through our events, guided walks, workshops and Community Work Days programme across our Nature Reserves and as part of Nature Counts.
- ◆ Connect over 4,500 children and young people with nature through our outdoor learning service, Wildplay and targeted projects.
- ◆ Deliver 6 inset training sessions and after school clubs

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' ANNUAL REPORT

- ◆ Take forward our successful Big Lottery funded Natural Neighbours project in Rotherham.
- ◆ Engage a further 500 older people in environmental activities connecting with nature as part of Wild@Heart and evaluate the health and wellbeing impact of the programme.
- ◆ Agree our future plans for Wild@Heart when funding ends in 2018.

Outcome 3: Helping local people and organisations take action for nature and wildlife

- ◆ Deliver our communication plan to promote our campaigns and engage people in taking action for wildlife.
- ◆ Provide targeted information to our *members* about our activities – helping them to take action and support our work.
- ◆ Launch the State of Nature report for Sheffield to key policy and decision-makers
- ◆ Seek ways to improve our volunteer offer and increase opportunities through the Landscape Partnership Stage 2 submission.
- ◆ Share our research and experience of our Living Highways project to improve urban road verges for wildlife
- ◆ Deliver the IWUN project (Improving Wellbeing through Urban Nature) by supporting the sign up of 900 people to the Schmapped app.
- ◆ Continue to influence people about our calls to action: Save Smithy Wood, awareness of birds of prey persecution & decline and the environmental impact of HS2. Monitor the badger cull situation in the rest of the country. Respond to 'Protecting Sheffield from Flooding' and Local Plan issues.
- ◆ Facilitate our Nature Reserve Users and Conservation group meetings

Corporate Outcome: A well run organisation

- ◆ Manage the financial resources of the Trust efficiently and effectively – in particular improving our website platform.
- ◆ Continue to refresh our Policies and Procedures, with a focus on data protection.
- ◆ Continuously improve the governance and leadership of the Trust – develop our Membership income as well as our social enterprise approach to Outdoor Learning and Wildscapes offers.
- ◆ Continue to monitor and assess the impact of Brexit on the Trust and for local people and wildlife
- ◆ Develop staff and volunteers to ensure they have the skills, ability and confidence to deliver the Trust's activities with a focus on training.
- ◆ Secure a new operational base
- ◆ Maximise income generation to re-invest in our work
- ◆ Increase our membership, grow donations from individuals and promote legacy giving to our supporters
- ◆ Refresh our branding
- ◆ Continue to develop our work with partners including Eon, Yorkshire Water, etc. who have the potential to positively and negatively impact on the local environment

FINANCIAL REVIEW

Income

The Trust's total consolidated income in the year to 31 March 2017 increased by 19% to £1,326,119 (2016: £1,118,615):

- Grant income increased by over 50% (2017: £644,761; 2016: £412,806).
- Donations and legacies (inc. membership) increased by 15% (2017: £324,255; 2016: £282,049).

Contract income increased slightly to £327,372 (2016: £322,700). The Trust continues to make concerted efforts to increase contract income.

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' ANNUAL REPORT

Wildscapes CIC

Wildscapes enjoyed another successful year though the profit was lower than the previous year (2017: £15,591; 2016: £21,612). This was largely the result of key staff changes in that part of the Trust that delivers Wildscapes' contracts.

Centenary Riverside endowment fund

The Trust's endowment fund investment made very good gains of £51,286 after losing £24,431 in 2016.

RSWT pension

The Royal Society of Wildlife Trusts' defined benefit ('final salary') pension scheme had its triennial valuation at 1st April 2016. The actuary's report showed an overall scheme deficit of £5.9m (an increase of £900,000). An expense of £70,584 is showing in the accounts for this actuarial loss; our total provision for the pension scheme is now £163,061 (2016: £108,003).

Free cash reserve

The Trust's free cash reserve is lower at £207,600 (2016: £234,900) despite an increase in total income. This is due to two reasons:

1. In 2016 the free cash reserve included £21,933 designated 'timber income' (income from felling conifers). This has been spent in 2016-17 on the management/maintenance of Greno Woods.
2. Due to a new financial reporting standard (FRS 102) we now have to include an accrual in our accounts for holiday pay owed at 31st March. In the year to 31st March 2017 this figure is £11,225

We would like to thank all those who have given to Sheffield and Rotherham Wildlife over the past year. Your contributions are vital in enabling us to continue our important work to protect and conserve local wildlife.

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' ANNUAL REPORT

Principal Funding Sources

The Trust's primary sources of income during 2016/2017 can be seen in the tables in notes 1 and 2.

Unrestricted income was generated as a result of primary purpose trading through Wildscapes CIC (delivery of landscape architectural services, ecological services and countryside management services), land management and conservation services delivered under contract by the Trust, of training and education service contracts, and through the development of the Trust's membership.

Fundraising Activities

Aside from the submission of applications for restricted grant funds and financial support from charitable trusts, the organisation's main fundraising activities have focused on generating support from individuals, primarily through the Trust's membership scheme.

These activities have been carried out by staff directly employed by the Trust, with the exception of some support for preparation of grant funding applications procured from a freelance fundraising consultant. No fundraising agencies have been used. Membership recruitment has been carried out through face to face contact at events and private sites.

With the endorsement of the board of Trustees, the Trust registered with the new Fundraising Regulator part way through the year, having been registered with the Fundraising Standards Board prior to this. As part of our quality assurance, welcome telephone calls to new supporters have been used to check that donors are happy with the way they have been recruited.

A log is used to record and review any complaints received, including those regarding fundraising activities. The complaints return submitted to the Fundraising Regulator this year reported a total of just 2 complaints, both relating to face to face private site fundraising. Any complaints are dealt with promptly and fully investigated in line with the complaints procedure as published on the organisation's website.

The Trust works to the Fundraising Regulator's Codes of Fundraising Practice to ensure that all fundraising activities are legal, open, honest and respectful. The communication preferences of our donors are recorded and respected and we take care not to approach vulnerable people or to apply undue pressure upon anyone in order to support the charity.

Investment Policy

In May 2008 the Trust signed a lease with Rotherham Metropolitan Borough Council (RMBC) for the land which was to become Centenary Riverside Nature Reserve. At the same time RMBC gave the Trust a lump sum endowment of £435,906 with the intention that it should be invested to provide a regular income over the life of the lease. Due to the uncertain state of the financial markets at the time, a little over £200k was invested in M & G Charifund, and the remainder in a Charities Aid Foundation deposit account (now in a Nationwide Building Society savings account). In August 2011 a further £200k was invested in funds managed by CCLA.

Other than the endowment, the only investments held by the Trust are the fixed assets required to continue running its operations: its Headquarters Building, Victoria Hall and Greno Woods.

Unrestricted cash reserves are held primarily to enable the Trust to cover its outstanding financial liabilities, in the event that it ceases to trade, and to enable it to cash-flow its operations from week to week through the year (see under Financial Reserves Policy, below). Little interest is generated from the Trust's current account.

Financial Reserves Policy

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' ANNUAL REPORT

The Board of Trustees has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy as follows:

Sheffield and Rotherham Wildlife Trust will manage its charitable assets in a responsible and prudent way, ensuring that any assets held by the Trust are used in the most appropriate way to contribute to the achievement of the Trust's charitable objects without jeopardising the sustainability of the charity. It will work to balance the day-to-day needs of the Trust's operations (delivering its charitable objects) with the need to have a big enough financial reserve to ensure its viability as a functioning business.

The Trust will accumulate and maintain a sufficient level of cash reserves to carry out its operations and to wind up the charity should the need arise. Where unrestricted cash reserves are accumulated in excess of the levels stated, the Trust will agree how those reserves can best be used to fulfil the objects of the charity. The Trust will aim to have reduced the reserve back to the level stated in the policy within three years.

To ease the management of the Trust's cash flow, the Trust will:

- secure up-front payment of restricted grants whenever possible, allowing the Trust to maintain its cash flow without maintaining an excessive unrestricted cash reserve;
- invoice for contract work within one month for smaller contracts (less than £2,500) and wherever possible arrange for interim monthly payments on larger contracts; and
- regularly review and proactively pursue debtor payments owing to the Trust.

Only as an essential, temporary measure will the Trust take out loans, run a bank overdraft or make other similar financial arrangements as and when necessary to ease cash-flow difficulties, and never to borrow more than the Trust is currently owed by outstanding debtors.

As part of the annual budget setting process, the Head of Finance and Support Services will assess the Trust's anticipated cash-flow needs for the coming year from the summary management accounts. If the draft budget indicates that the current level of reserves will not be sufficient to cover the anticipated cash flow requirements, then steps will be taken to address this. These may include speaking to funders about up-front payments, re-profiling project work to even out expenditure/income profiles and arranging a bank overdraft to cover the periods where cash-flow is expected to be negative. Whilst initial draft budgets, presented as work in progress, may not meet the required position, the final budget will not be proposed to the Board unless it can be shown that there are sufficient cash reserves combined with appropriate mitigation measures (such as those described above) to cash-flow the forecast budget. The Board approved a minimum reserve of £180k on 10th August 2017.

The Trust will annually assess the cost of winding up its affairs in an orderly manner, in case the need should arise, and ensure that the annual budget allows the Trust to maintain a sufficient unrestricted reserve to cover this cost.

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' ANNUAL REPORT

Governance

Governing Documents

The organisation is a charitable company limited by guarantee, which constituted itself out of an unconstituted forerunner organisation (Sheffield City Wildlife Group), set up in 1985. It was legally incorporated and registered as a charity on 19 April 1988. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up or dissolved, any property remaining after the satisfaction of all its debts and liabilities will be transferred to some other charitable institution or institutions that has (have) Objects similar to the Objects of the Trust – subject to a restriction on the way in which that charity (or charities) is further entitled to distribute the property in question amongst its own members at a future date.

Both the Trust's Memorandum and Articles of Association were updated in 2007 to reflect changes in legislation and to bring it into line with other Wildlife Trusts across the UK with whom the Trust is working closely (see under "Related Parties", below). The Trust's Memorandum of Association was updated again in 2012 to reflect Charity Commission guidance with regard to the payment of expenses to Trustees. The Articles of Association were also amended in 2014 to simplify the length of term a Trustee could remain on the Board.

Recruitment & Appointment of Trustees

The directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles form the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the Trustees of the Board are individuals elected from the paid up membership of the Trust. Trustees are elected to serve a 3 year term. They can stand for a second consecutive term if elected by the membership at the AGM.

The recruitment of new Trustees is undertaken by an open process of advertising the role to the Trust's membership and the wider public well in advance of the AGM. This includes promotion on the Trust's website, through the membership magazine, e-newsletters, press releases, social media, volunteer centres and various networks.

Each year the Board undertakes an audit of skills, and areas of strength and weakness are identified and fed into the recruitment process.

During the reporting period, the Annual General Meeting took place on 22nd September 2016. The Trust's governing documents state that Trustees who have completed one three-year term of office have to stand down, but are eligible for re-election to a second three-year term.

- Three Trustees retired: Anne Ashe, Richard Pethen, Pete Quinn
- One Trustee was re-elected Alice Puritz
- Four Trustees were elected: Tom Dodd, Suzanne Leckle, Andrew Parker, Andrew Perrin

After the AGM, at the first meeting of the new Board, Trustees are elected to specific roles and responsibilities. In the reporting period these were as follows: Christopher Pennell (Chair), Phil Warren (Vice Chair), and David Bird (Treasurer).

Trustee Induction & Training

Trustees are offered a 1:1 meeting with the Chair as well as the CEO when they begin their first term with the Trust. They are also provided with a Governance Handbook (covering key procedures and job roles) and a Trustee Information Pack (including many of the Trust's critical governance documents, e.g. Memorandum & Articles of Association, Becoming a Trustee (Charity Commission publication), Audited Accounts, Strategic

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' ANNUAL REPORT

Outcomes, Annual Business Plan, Organisational Risk Plan, Adopted Budget, Policy schedule etc). New Trustees are also invited to an informal Exec Team lunch.

Trustees are encouraged to participate in the activity of the Trust's Outcome and Working Groups, which are run by staff and volunteers, and deal with the development of strategic work, policy and practice, co-ordination of activity, dissemination of good practice and sharing of expertise across the Trust.

During the summer, a site visit is offered to the Board which involves visiting a Nature Reserve or project with the CEO and members of the Exec team to look at and discuss a more specific aspect of the organisation's work away from the formal setting of a Board meeting. In the autumn, a Strategic Development session is held, again as a more informal opportunity for the Board to share ideas and proposals for the strategic direction of the Trust with the Exec Team.

Trustees regularly complete a skills audit and are encouraged to attend occasional training sessions e.g. free charity governance sessions with local legal firms, financial management within the Trust as well as visit the Trust's website (www.wildsheffield.com), the national website of The Wildlife Trusts (www.wildlifetrusts.org) and the Charity Commission's Web Site (www.charity-commission.gov.uk) to find out about the role and responsibilities associated with being a charity Trustee.

Risk Management

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A risk register has been established and an ongoing written strategy adopted (Organisation Risk Plan) to address the most significant and urgent aspects of the organisation's risk profile. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. The Trust's normal performance management processes¹ are used to manage the identified risks, along with the rest of the Trust's activities, and progress reports to Trustees (every 3 months) highlight areas of significant risk and the ways in which they are being managed. Procedures are in place to ensure the health & safety of staff, volunteers, clients and visitors to the Trust's sites and premises, and of those participating in (or affected by) any of the Trust's activities, and to ensure compliance with health and safety legislation. Health & Safety issues are included in progress reports to Trustees (made every 3 months). All the Trust's adopted procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

During 2016/17 Trustees identified a number of significant risks including:

The ongoing difficult financial climate combined with the reduction in various funding streams, eg Landfill Tax and bad press about charities means that the Trust needs to work hard to retain an appropriate level of financial reserves. The specific risk identified by the Board was *'Sudden unexpected loss of income leading to financial reserves falling to a low level such that the organisation is at risk of a significant reduction in capacity or even insolvency'*. Key mitigations have been to continue to *'Diversify income streams, exploring all potential sources of income generation and retaining capacity for development'* as well as *'Continue to implement and closely monitor our Membership Recruitment plan'*.

There was concern about retaining skilled staff and keeping up with inflation and salary rises. The specific risk identified by the Board was *'Loss of or inability to secure key skills and competencies as a result of funding pressures leading to redundancies or poor pay increases making the Trust look like a low wage/low*

¹ Every staff member and volunteer is involved in the planning of activities for the following financial year, the setting of the annual budget (and its apportionment across projects and programmes), and the adoption of personalised annual work plans for every staff member and volunteer, against which performance / progress is measured during the year. Monitoring and management of progress takes place at quarterly meetings of staff and Trustees, and at regular one-to-one meetings between each individual and their line manager (notes of which are linked to a central task list for the year, and filed centrally), and collective reports to Trustees (based on the discussions at and outcomes from these – and other – meetings) are produced every 3 months to inform the Board of Trustees and allow them to make judgements about the effectiveness of the action being taken.

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' ANNUAL REPORT

security employer unable to compete for talent'. Mitigations included 'planning for a salary rise in line with forecast inflation for 17/18 (2%)' and 'developing and retaining our core competencies and skills.'

Organisational Structure

Sheffield and Rotherham Wildlife Trust has a Board of Trustees of up to 13 members (the Officers of the Trust – Chair, Vice chair, & Treasurer – plus up to 10 other elected/co-opted members), who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Board has 13 members from a variety of professional backgrounds relevant to the work of the charity (education, ecology, communications, finance, law, IT). Meetings of the Board are attended by the Trust's Chief Executive (and members of the Senior Management Team as and when appropriate), who presents reports representing the professional views of the Trust's staff, but with no voting rights. The Chief Executive acts as the Company Secretary.

A scheme of delegation is in place² and day to day responsibility for the running of the organisation (provision of the services, delivery of projects and programmes, management of staff and budgets, promotion, publicity and leadership of the organisation) rests with the Chief Executive, who further delegates operational matters within the framework of the Trust's 5 year strategic plan and annual plans (and their associated budgets) to her Senior Staff Team (Head of Finance and Support Services, Head of Fundraising and Development, Head of Conservation and Land Management, Wildscapes Consultancy Manager). Overall, the Chief Executive is responsible for ensuring that the charity delivers the projects, programmes and services specified and that key performance indicators are met.

The Senior Staff above are each responsible for ensuring the delivery of the projects, programmes and functions within their individual departments, for developing new projects and programmes relating to the work of their departments, for ensuring the consistent application of policies and procedures within their teams and for working together to develop coherent Trust-wide plans, strategies and programmes of work. Heads of departments and Managers are also responsible for ensuring that members of their teams continue to develop their skills and working practices in line with good practice.

The Head of Finance and Support Services has overall responsibility for ensuring that the Trust's finances are appropriately (and legally) acquired, managed, invested, spent and accounted for, and works alongside the Chief Executive to develop the Trust's financial systems, policies and procedures, and to submit financial reports to the Board of Trustees.

Related Parties

Whilst Sheffield and Rotherham Wildlife Trust is entirely independent (in terms of both decision-making and strategic direction, and also financially). It is one of 47 Wildlife Trusts that work co-operatively throughout the UK to carry out broadly similar activities, aimed at achieving very similar charitable objectives (the protection and enhancement of the natural environment for the benefit of both people and wildlife, and the increased knowledge and understanding of the natural world). In addition, Sheffield and Rotherham Wildlife Trust has other charitable objectives to these: to promote research into nature study and to promote access to open spaces and places of natural beauty etc. Each individual Trust has its own specific geographic area of coverage. Sheffield and Rotherham Wildlife Trust operates primarily within the area of the Sheffield local authority boundary and the Rotherham local authority boundary up to the M1 and M18 corridors. This ensures the Trust works to its strengths in terms of urban and urban-rural delivery whilst also providing clarity with neighbouring Trusts, Derbyshire, Nottinghamshire and Yorkshire. An Agreed Way of Working defines this operating area and was agreed with Yorkshire Wildlife Trust in 2013.

² A Structure for Decision Making. Sheffield Wildlife Trust, November 2003.

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' ANNUAL REPORT

The Trust works collaboratively on a number of projects with individual Trusts as well as taking forward joint agendas on issues of mutual concern at a national level. Trusts also share knowledge, expertise, skills and experiences across the movement, to mutual benefit. Between them, the Wildlife Trusts are the sole members of the Royal Society of Wildlife Trusts (RSWT), which is a registered charity and company limited by guarantee. RSWT helps to co-ordinate the Trusts at UK and English levels, supports and develops the networking and communication functions of the partnership and assists in the delivery of a wide range of functions that are better done collectively (and centrally) than by individual Trusts or small ad hoc groups of Trusts working together. Each of the individual Trusts makes a financial contribution to RSWT each year, to cover the costs of delivering each of the Trusts' necessary UK and English functions. Assisted by RSWT, the Trusts develop, deliver and constantly review a Corporate Strategy for the movement, which leads year on year to an increasingly integrated and effective operation across the Wildlife Trust movement.

Sheffield and Rotherham Wildlife Trust is a founding member of Green Estate Limited – a successful Social Enterprise working to provide environmental, social and economic benefits to the people of the Manor & Castle housing estate in Sheffield, from better, and more joined up, management and maintenance of the estate's greenspaces. Concerning the day to day governance of the enterprise, SRWT is entitled to appoint one director to the Board of Green Estate Limited, who holds a third of the voting rights on the Board. In the reporting period, Liz Ballard was appointed with Krys Craik as the alternate Director if required. The other two directors are appointed by Manor & Castle Development Trust and Sheffield City Council (the City Council currently being the only "C class" member of the company).

Sheffield and Rotherham Wildlife Trust was also a founding member of the Riverside Stewardship Company, alongside Groundwork Sheffield and Sheffield City Council. SRWT is entitled to appoint two directors to the Board of the Company, who each hold a single vote alongside other founding members and appointed Directors. In the reporting period, Liz Ballard and Krys Craik were re-appointed as Directors.

Sheffield and Rotherham Wildlife Trust is the sole owner of its trading subsidiary, Wildscapes Community Interest Company (CIC). This company was set up in August 2006 and began trading on 1 April 2007.

Responsibilities of the Trustees in relation to the financial statements

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in 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

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' ANNUAL REPORT

the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Auditors

In the interest of independence and value for money, it is Trust policy to review the provision of audit services at least every five years. A review was carried out in 2014 and in accordance with section 485 of the Companies Act 2006, a resolution proposing the appointment of auditors of the company was put to the Annual General Meeting.

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006. It was approved by the Board on 21st September 2017 and signed on its behalf by

**C Pennell
Chair of Trustees**

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF SHEFFIELD WILDLIFE TRUST

We have audited the consolidated financial statements of Sheffield Wildlife Trust, for the year ended 31 March 2017, which comprise the Consolidated and Parent Statement of Financial Activities, the Consolidated and Parent Balance Sheet, the Consolidated and Parent Cash Flow Statements and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 and to the charitable company's Trustees as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and Trustees those matters we are required to state to them in an auditors' 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 and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 17, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2017, 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

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF SHEFFIELD WILDLIFE TRUST

- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Opinion on other matter 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' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Brendan Ashmore ACA
Senior Statutory Auditor
For and on behalf of Tingle Ashmore Ltd
Chartered Accountants and Statutory Auditors
Enterprise House
Broadfield Court
Sheffield, S8 0XF

Date:

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2017 £	Total funds 2016 £
Income and endowments from:						
Donations and legacies (inc. membership)	1	294,083	30,172	-	324,255	282,049
Charitable activities						
Grants	2	4,428	640,333		644,761	412,806
Contracts	2	249,885	77,487		327,372	322,700
Other trading activities	3	7,495	-	-	7,495	79,041
Investments	4	152	-	22,084	22,236	22,019
Total income		556,043	747,992	22,084	1,326,119	1,118,615
Expenditure on:						
Raising funds	5	94,023	-	-	94,023	113,849
Charitable activities	6	495,245	583,973	16,737	1,095,955	1,047,245
Total expenditure		589,268	583,973	16,737	1,189,978	1,161,094
Net gains/(losses) on investments	13	-	-	51,286	51,286	(24,431)
Net income/(expenditure) before transfers		(33,225)	164,019	56,633	187,427	(66,910)
Transfers between funds	17	2,195	(2,195)	-	-	-
Actuarial loss on Wildlife Trust pension scheme	20	(70,584)	-	-	(70,584)	-
Net movement in funds		(101,614)	161,824	56,633	116,843	(66,910)
Reconciliation of funds:						
Total funds brought forward		377,162	695,459	512,985	1,585,606	1,652,516
Total funds carried forward		275,548	857,283	569,618	1,702,449	1,585,606

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

PARENT STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2017 £	Total funds 2016 £
Income and endowments from:						
Donations and legacies (inc. membership)		315,695	30,172	-	345,867	282,049
Charitable activities						
Grants	2	4,428	640,333		644,761	412,806
Contracts		244,120	77,487		321,607	301,407
Other trading activities	3	7,495	-		7,495	79,041
Investments		150	-	22,084	22,234	21,995
Total income		571,888	747,992	22,084	1,341,964	1,097,298
Expenditure on:						
Raising funds	5	94,023	-	-	94,023	113,849
Charitable activities		470,437	618,965	16,737	1,106,139	1,047,537
Total expenditure		564,460	618,965	16,737	1,200,162	1,161,386
Net gains/(losses) on investments	13	-	-	51,286	51,286	(24,431)
Net income/(expenditure) before transfers		7,428	129,027	56,633	193,088	(88,519)
Transfers between funds	17	(32,797)	32,797	-	-	-
Actuarial loss on Wildlife Trust pension scheme	20	(70,584)	-	-	(70,584)	-
Net movement in funds		(95,953)	161,824	56,633	122,504	(88,519)
Reconciliation of funds:						
Total funds brought forward		336,687	695,459	512,985	1,545,131	1,633,650
Total funds carried forward		240,734	857,283	569,618	1,667,635	1,545,131

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2017

	Notes	£	As at 31 March 2017 £	As at 31 March 2016 £
Fixed assets				
Tangible assets	11		171,112	191,719
Heritage assets	12		629,968	629,968
Investments	13		<u>512,152</u>	<u>460,866</u>
			1,313,232	1,282,553
Current assets				
Inventory		9,455		11,343
Debtors	14	266,146		268,659
Cash at bank and in hand		<u>404,418</u>		<u>279,424</u>
		680,019		559,426
Creditors				
Amounts falling due within one year	15	<u>(127,741)</u>		<u>(148,370)</u>
Net current assets			552,278	411,056
Total assets less current liabilities			<u>1,865,510</u>	<u>1,693,609</u>
Wildlife Trusts pension provision	17		(163,061)	(108,003)
Net assets			<u><u>1,702,449</u></u>	<u><u>1,585,606</u></u>
Represented by funds				
General	18,19		60,463	120,467
Designated	18,19		<u>215,085</u>	<u>256,695</u>
			275,548	377,162
Restricted	18,19		857,283	695,459
Endowment	18,19		569,618	512,985
			<u><u>1,702,449</u></u>	<u><u>1,585,606</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board on 21 September 2017 and signed on its behalf by

C Pennell

Chair of Trustees

Company registration number 2287928

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

PARENT BALANCE SHEET AS AT 31 MARCH 2017

	Notes	£	As at 31 March 2017 £	As at 31 March 2016 £
Fixed assets				
Tangible assets	11		171,112	191,719
Heritage assets	12		629,968	629,968
Investments	13		<u>512,152</u>	<u>460,866</u>
			1,313,232	1,282,553
Current assets				
Inventory		9,455		11,343
Debtors	14	281,007		227,598
Cash at bank and in hand		<u>382,869</u>		<u>273,576</u>
		<u>673,331</u>		<u>512,517</u>
Creditors				
Amounts falling due within one year	15	<u>(155,867)</u>		<u>(141,936)</u>
Net current assets			517,464	370,581
Total assets less current liabilities			<u>1,830,696</u>	<u>1,653,134</u>
Wildlife Trusts pension provision	17		(163,061)	(108,003)
Net assets			<u><u>1,667,635</u></u>	<u><u>1,545,131</u></u>
Represented by funds				
General	19		25,649	79,992
Designated	19		<u>215,085</u>	<u>256,695</u>
			240,734	336,687
Restricted	19		857,283	695,459
Endowment	19		569,618	512,985
			<u><u>1,667,635</u></u>	<u><u>1,545,131</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board on 21 September 2017 and signed on its behalf by

C Pennell

Chair of Trustees

Company registration number 2287928

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

CONSOLIDATED CASH FLOW STATEMENT

	2017	2016
	£	£
STATEMENT OF CASH FLOWS		
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	<u>102,758</u>	<u>(20,549)</u>
Cash flows from investing activities:		
Dividends and interest	<u>22,236</u>	<u>22,019</u>
Net cash provided by/(used in) investing activities	<u>22,236</u>	<u>22,019</u>
Change in cash and cash equivalents in the year	124,994	1,470
Cash and cash equivalents brought forward	279,424	277,954
Cash and cash equivalents carried forward	<u>404,418</u>	<u>279,424</u>
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the year	187,427	(66,910)
Adjustments for:		
Depreciation charges	20,607	21,480
(Gains)/losses on investments	(51,286)	24,431
Dividends and interest	(22,236)	(22,019)
(Increase)/decrease in inventory	1,888	(1,292)
(Increase)/decrease in debtors	2,513	(23,369)
Increase/(decrease) in creditors	(20,629)	62,233
Pension contributions	(15,526)	(15,103)
Net cash provided by/(used in) operating activities	<u>102,758</u>	<u>(20,549)</u>

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

PARENT CASH FLOW STATEMENT

	2017	2016
	£	£
STATEMENT OF CASH FLOWS		
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	<u>87,059</u>	<u>2,840</u>
Cash flows from investing activities:		
Dividends and interest	<u>22,234</u>	<u>21,995</u>
Net cash provided by/(used in) investing activities	<u>22,234</u>	<u>21,995</u>
Change in cash and cash equivalents in the year	109,293	24,835
Cash and cash equivalents brought forward	273,576	248,741
Cash and cash equivalents carried forward	<u>382,869</u>	<u>273,576</u>
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the year	193,088	(88,519)
Adjustments for:		
Depreciation charges	20,607	21,480
(Gains)/losses on investments	(51,286)	24,431
Dividends and interest	(22,234)	(21,995)
(Increase)/decrease in inventory	1,888	(1,292)
(Increase)/decrease in debtors	(53,409)	30,156
Increase/(decrease) in creditors	13,931	53,682
Pension contributions	(15,526)	(15,103)
Net cash provided by/(used in) operating activities	<u>87,059</u>	<u>2,840</u>

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

PRINCIPAL ACCOUNTING POLICIES

Basis of accounting

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

The Trustees confirm that the Charity is a public benefit entity.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist.

Group financial statements

These financial statements consolidate the results of the charity and its wholly-owned subsidiary, Wildscapes Community Interest Company, on a line by line basis.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Volunteer help

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

Fund structure

Funds held by the charity are either:-

Unrestricted funds: These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds - assets: These have been set up to identify those unrestricted funds that are not free funds in that they represent the net book value of capital assets attributable to the charity's own reserves.

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

Restricted funds: These are funds that can only be used for particular restricted purposes within the objects of the charity.

Endowment funds: These are expendable endowment funds which are restricted to be used for the upkeep of the Centenary Riverside Nature Reserve project.

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

PRINCIPAL ACCOUNTING POLICIES

Expenditure

Expenditure included in the Statement of Financial Activities on an accruals basis inclusive of any VAT which cannot be recovered. Costs of activities in furtherance of the charity's objects comprised expenditure relating directly to the objects of the charity. Governance costs comprised expenditure incurred in the day to day running of the charity.

Allocation of support costs

Support costs are allocated to activities as a percentage of their total costs compared to all costs for activities.

Irrecoverable VAT

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is calculated to write down the cost of the fixed assets over their expected useful lives.

The rates used are as follows:-

Freehold building	4%	per annum straight line basis
Motor vehicles	25%	per annum reducing balance basis
Office equipment and furniture	25%	per annum reducing balance basis
Other equipment	25%	per annum reducing balance basis

Heritage assets

The charity's objects include the conservation of nature for the purpose of study and research and to educate the public in understanding and appreciation of nature, the awareness of its value and the need for its conservation. As such the charity owns and maintains a large piece of woodland which falls within the definition of heritage assets in accordance with FRS 102. This asset was capitalised at cost at the date of acquisition, and being land in nature, has not been depreciated.

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

Fixed asset investments

Fixed asset investments which are listed are stated at market value.

Leased assets

All leases are considered to be 'operating leases' and the relevant annual rentals are charged wholly to the Statement of Financial Activities.

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

PRINCIPAL ACCOUNTING POLICIES

Pension

Some of the charity's employees are members of the Wildlife Trusts Pension Scheme, a hybrid, multi-employer pension scheme. The charity is unable to identify its share of the underlying assets and liabilities of the defined benefit scheme and so the pension charge in the Statement of Financial Activities is the amount of the contributions payable by the charity during the year.

The board of Trustees have however agreed to make a contribution towards the deficit of the pension scheme over a period of ten years. Therefore a provision relating to this has been made in the accounts.

In addition, the charity makes employer contributions to an auto-enrolment pension scheme in favour of certain other members of staff. The pension charge in the Statement of Financial Activities is the amount of contributions payable by the charity.

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered

Creditors

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

Financial instruments

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

Legal status

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

NOTES TO THE FINANCIAL STATEMENTS

1. Consolidated income from donations and legacies

	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2017	Total funds 2016
	£	£	£	£	£
Membership	208,792	-	-	208,792	216,733
Gifts	65,291	25,000	-	90,291	21,375
Appeals	-	431	-	431	12,710
Community fundraising	-	-	-	-	11,846
Legacies	-	4,741	-	4,741	-
Core grant (SCC Parks, Woodlands & Countryside)	20,000	-	-	20,000	19,125
Other	-	-	-	-	260
	<u>294,083</u>	<u>30,172</u>	<u>-</u>	<u>324,255</u>	<u>282,049</u>

Income from donations and legacies for the year was £324,255 (2016: £282,049) of which £294,083 was unrestricted (2016: £269,339) and £30,172 was restricted (2016: £12,710).

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

NOTES TO THE FINANCIAL STATEMENTS

2. Consolidated income from charitable activities

Grants	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2017 £	Total funds 2016 £
Bags of Help (Tesco)	-	23,000	-	23,000	-
Biffa	-	3,735	-	3,735	1,030
Big Lottery - Awards For All	-	-	-	-	8,721
Big Lottery Reaching Communities Fund - URN RC/5/010447906	-	76,839	-	76,839	70,389
Chilypep	-	7,149	-	7,149	-
People's Postcode Lottery	-	60,000	-	60,000	-
Environment Agency	-	-	-	-	-
E.ON	-	14,507	-	14,507	-
Esmee Fairbairn	-	59,077	-	59,077	-
Great Places Housing Group	-	-	-	-	8,185
Heritage Lottery Fund	-	54,300	-	54,300	31,304
Outokumpu	-	-	-	-	28,187
SCC Parks and Countryside	-	15,000	-	15,000	-
Rural Payments Agency (BPS)	-	10,429	-	10,429	-
Sheffield Futures - Talent Match	-	-	-	-	13,937
Sheffield Hallam University	-	5,225	-	5,225	-
Higher Level Stewardship	-	50,092	-	50,092	42,884
Veolia	-	93,169	-	93,169	19,934
Viridor	-	4,333	-	4,333	2,077
Woodland Grant Scheme	-	30,332	-	30,332	38,746
WREN	-	69,224	-	69,224	69,696
Yorkshire Water	-	17,000	-	17,000	10,000
Other	4,428	46,922	-	51,350	67,716
	4,428	640,333	-	644,761	412,806

Grant income for the year was £644,761 (2016: £412,806) of which £4,428 was unrestricted (2016: £15,503) and £640,333 restricted (2016: £397,303).

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

NOTES TO THE FINANCIAL STATEMENTS

Contracts	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2017 £	Total funds 2016 £
Environment Agency	-	55,000	-	55,000	28,000
Sheffield University	50,200	-	-	50,200	-
Other contract income	199,685	22,487	-	222,172	294,700
	249,885	77,487	-	327,372	322,700

Contract income for the year was £327,372 (2016: £322,700) of which £249,885 was unrestricted (2016: £268,031) and £77,487 restricted (2016: £54,669)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2017 £	Total funds 2016 £
3. Consolidated income from other trading activities					
Timber sales	2,210	-	-	2,210	69,118
Grazing	3,250	-	-	3,250	2,750
Other	2,035	-	-	2,035	7,173
	7,495	-	-	7,495	79,041

Income from other trading activities in the year was £7,495 (2016: £79,041) of which £7,495 was unrestricted (2016: £73,664) and £ nil restricted (2016: £5,377).

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2017 £	Total funds 2016 £
4. Consolidated investment income					
Interest receivable	152	-	-	152	386
Dividends receivable	-	-	22,084	22,084	21,633
	152	-	22,084	22,236	22,019

Investment income in the year was £22,236 (2016: £22,019) of which £152 was unrestricted (2016: £386) and £22,084 endowment (2016: £21,633).

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

NOTES TO THE FINANCIAL STATEMENTS

	Total unrestricted funds 2017	Total unrestricted funds 2016
	£	£
5. Consolidated expenditure on raising funds		
Staff costs	63,172	80,823
Membership publication costs	16,986	18,005
Telephone campaigns	-	3,367
Direct debit fees	6,247	4,702
Other	7,618	6,952
	<u>94,023</u>	<u>113,849</u>

	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2017	Total funds 2016
	£	£	£	£	£
6. Consolidated expenditure on charitable activities					
Biodiversity and Land Management	437,633	414,008	16,737	868,378	853,185
Community Engagement	35,503	104,217	-	139,720	115,294
Training and Education	22,109	65,748	-	87,857	78,766
	<u>495,245</u>	<u>583,973</u>	<u>16,737</u>	<u>1,095,955</u>	<u>1,047,245</u>

Consolidated expenditure on charitable activities in the year was £1,095,955 (2016: £1,047,245) of which £495,245 was unrestricted (2016: £506,765), £583,973 was restricted (2016: £536,966) and £16,737 endowment (2016: £3,514).

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

NOTES TO THE FINANCIAL STATEMENTS

	Total funds 2017	Total funds 2016
7. Consolidated support costs (including governance costs)	£	£
Staff costs	145,918	140,994
Depreciation (see note 11)	20,607	21,480
Governance (see note 8)	24,308	26,303
Information Technology	5,618	10,456
Insurance & affiliation fees	24,188	25,672
Light & heat	8,514	8,007
Office costs	13,890	7,644
Rent & rates	14,572	9,584
Repairs & renewals	5,388	6,493
Telephone & fax	3,732	3,692
Training	3,283	3,510
Vehicle costs	3,995	2,813
Other	4,344	930
	<u>278,357</u>	<u>267,578</u>

	Total funds 2017	Total funds 2016
8. Consolidated governance costs	£	£
Strategic management costs	10,657	10,549
Audit charges	4,220	6,600
Trustee training and travel	-	-
Final salary pension scheme fees	4,379	4,260
Statutory accounts preparation	5,052	4,894
	<u>24,308</u>	<u>26,303</u>

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

NOTES TO THE FINANCIAL STATEMENTS

	2017	2016
9. Staff costs and numbers	£	£
Salaries and wages	620,144	641,930
Employers' national insurance	38,759	41,834
Termination payments	-	2,117
Pension contributions:		
Wildlife Trusts Pension Scheme	15,526	15,103
Stakeholder Pension Schemes	44,543	44,293

No employees had benefits in excess of £60,000 (2016: nil).

The key management personnel of the charity comprise the Chief Executive and Senior Management Team. The total remuneration of the charity's key management personnel was £144,268 (2016: £132,892).

The charity trustees were not paid or received any other benefits neither were they reimbursed expenses during the year (2016: nil)

	2017	2016
9. Staff costs and numbers	No.	No.
Average staff head count	47	71

	2017	2016
10. Consolidated net income/(expenditure) for the year	£	£

The is stated after charging:

Auditor's remuneration:	4,220	6,600
Depreciation (see note 11)	20,607	21,480

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

NOTES TO THE FINANCIAL STATEMENTS

11. Tangible assets - group and parent	Freehold building	Plant and equipment	Total
	£	£	£
Cost:			
As at 1 April 2016	449,649	87,159	536,808
Additions	-	-	-
As at 31 March 2017	<u>449,649</u>	<u>87,159</u>	<u>536,808</u>
			-
Depreciation:			
As at 1 April 2016	268,411	76,678	345,089
Charge for the year	17,986	2,621	20,607
As at 31 March 2017	<u>286,397</u>	<u>79,299</u>	<u>365,696</u>
Net book value:			
As 31 March 2017	<u>163,252</u>	<u>7,860</u>	<u>171,112</u>
As 31 March 2016	<u>181,238</u>	<u>10,481</u>	<u>191,719</u>

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

NOTES TO THE FINANCIAL STATEMENTS

	Greno Woods
	£
12. Heritage assets - group and parent	
Cost:	
As at 1 April 2016	629,968
Additions	-
As at 31 March 2017	<u>629,968</u>
Depreciation:	
As at 1 April 2016	-
Charge for the year	-
As at 31 March 2017	<u>-</u>
Net book value:	
As 31 March 2017	<u>629,968</u>
As 31 March 2016	<u>629,968</u>

Heritage assets include a large piece of woodland held to conserve the habitats of wildlife and the environment generally.

Viridor Credits and National Heritage Memorial Fund have legal charges over Greno woods which will only be called upon if the project does not complete and the land is sold or transferred.

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

NOTES TO THE FINANCIAL STATEMENTS

	Listed investments
	£
13. Fixed asset investments - parent and group	
Market value	
As at 1 April 2016	460,866
Additions at cost	-
As at 31 March 2017	<u>460,866</u>
Net increase on revaluation as at 31 March 2017	<u>51,286</u>
As at 31 March 2017	<u><u>512,152</u></u>
As at 31 March 2016	<u><u>460,866</u></u>

The above represents an investment held primarily for an investment return. The above investments held at market value had an original cost of £402,000.

	Group		Parent	
	2017	2016	2017	2016
14. Debtors	£	£	£	£
Trade debtors	138,350	113,032	77,333	30,983
Amounts due by subsidiary company	-	-	75,878	40,988
Grants in arrears	104,724	142,663	104,724	142,663
Other debtors	23,072	12,964	23,072	12,964
	<u>266,146</u>	<u>268,659</u>	<u>281,007</u>	<u>227,598</u>

	Group		Parent	
	2017	2016	2017	2016
15. Creditors	£	£	£	£
Amounts falling due within one year				
Trade Creditors	40,100	43,594	39,620	43,594
Amounts due to subsidiary company	-	-	29,823	-
Taxation and social security	31,810	78,954	30,993	73,000
Accruals and deferred income	55,831	25,822	55,431	25,342
	<u>127,741</u>	<u>148,370</u>	<u>155,867</u>	<u>141,936</u>

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

NOTES TO THE FINANCIAL STATEMENTS

16. Deferred income	£
At 1 April 2016	-
Additions during the year	10,733
As at 31 March 2017	<u>10,733</u>

Deferred income relates to grants received in the year for expenditure which the donor has specified must take place in the following year, or for contract income received in advance of the performance of the relevant activity.

17. Provisions and liabilities	Group		Parent	
	2017	2016	2017	2016
	£	£	£	£
Wildlife Trusts Pension (see Note 21)				
At 1 April 2016	108,003	123,106	108,003	123,106
Provision in the year	70,584	-	70,584	-
Release in the year	(15,526)	(15,103)	(15,526)	(15,103)
As at 31 March 2017	<u>163,061</u>	<u>108,003</u>	<u>163,061</u>	<u>108,003</u>

18. Analysis of charity funds - Group	Balance at	Movement in	Movement in	Transfers	Balance at
	1 April	resources	resources		31 March
	2016	Incoming	Outgoing		2017
	£	£	£	£	£
Unrestricted funds:					
General funds	120,467	556,043	(618,242)	2,195	60,463
Designated funds	256,695	-	(41,610)	-	215,085
	<u>377,162</u>	<u>556,043</u>	<u>(659,852)</u>	<u>2,195</u>	<u>275,548</u>
Restricted funds:					
Support functions	19,629	78,387	(37,447)	2,209	62,778
Community Engagement	34,939	113,810	(104,217)	(17,999)	26,533
Biodiversity and Land Management	640,250	454,078	(376,560)	(5,782)	711,986
Education and Training	641	101,717	(65,749)	19,377	55,986
	<u>695,459</u>	<u>747,992</u>	<u>(583,973)</u>	<u>(2,195)</u>	<u>857,283</u>
Endowment funds	512,985	73,370	(16,737)	-	569,618
	<u>1,585,606</u>	<u>1,377,405</u>	<u>(1,260,562)</u>	<u>-</u>	<u>1,702,449</u>

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

NOTES TO THE FINANCIAL STATEMENTS

The designated fund has been set up to identify unrestricted funds that are not free funds: they represent the net book value of the freehold building and other assets purchased using the charity's own reserves.

The restricted funds arise from Government and other grants provided for specific projects to fund salaries and other direct charitable costs. Restricted funds also include the purchase of Greno Woods in biodiversity and land management. The balances carried forward represent the amount of monies received not expended at 31 March 2017.

The endowment funds have arisen from monies received from Rotherham Metropolitan Borough Council and the investment income thereon. The funds are to be used for the upkeep and maintenance of the Centenary Riverside Nature Reserve in Rotherham. The balance carried forward represents the capital and investment income thereon which have not been expended.

The transfers between funds are mainly the reflection of support costs to an actual basis by the funding providers, instead of being on the original basis of allocation.

	Balance at 1 April 2016 £	Movement in resources Incoming £	Movement in resources Outgoing £	Transfers £	Balance at 31 March 2017 £
18. Analysis of charity funds - Parent					
Unrestricted funds:					
General funds	79,992	571,888	(593,434)	(32,797)	25,649
Designated funds	256,695	-	(41,610)	-	215,085
	<u>336,687</u>	<u>571,888</u>	<u>(635,044)</u>	<u>(32,797)</u>	<u>240,734</u>
Restricted funds:					
Support functions	19,629	78,387	(37,447)	2,209	62,778
Community Engagement	34,939	113,810	(105,580)	(16,636)	26,533
Biodiversity and Land Management	640,250	454,078	(410,189)	27,847	711,986
Education and Training	641	101,717	(65,749)	19,377	55,986
	<u>695,459</u>	<u>747,992</u>	<u>(618,965)</u>	<u>32,797</u>	<u>857,283</u>
Endowment funds	512,985	73,370	(16,737)	-	569,618
	<u>1,545,131</u>	<u>1,393,250</u>	<u>(1,270,746)</u>	<u>-</u>	<u>1,667,635</u>

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

NOTES TO THE FINANCIAL STATEMENTS

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds 2017
	£	£	£	£	£
19. Analysis of net assets between funds - Group					
Total funds are invested as follows:					
Fixed assets	-	215,085	585,995	512,152	1,313,232
Net current assets	223,524	-	271,288	57,466	552,278
Less long term liabilities	(163,061)	-	-	-	(163,061)
Net assets	60,463	215,085	857,283	569,618	1,702,449

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds 2017
	£	£	£	£	£
19. Analysis of net assets between funds - Parent					
Total funds are invested as follows:					
Fixed assets	-	215,085	585,995	512,152	1,313,232
Net current assets	188,710	-	271,288	57,466	517,464
Less long term liabilities	(163,061)	-	-	-	(163,061)
Net assets	25,649	215,085	857,283	569,618	1,667,635

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

NOTES TO THE FINANCIAL STATEMENTS

20. Operating lease commitments

At 31 March 2017, the charity had operating leases with total future minimum lease payments as follows:

Equipment	Group		Parent	
	2017	2016	2017	2016
	£	£	£	£
Amount falling due:				
Within one year	11,415	8,002	11,415	8,002
In the second to fifth years	14,479	6,874	14,479	6,874
After 5 years	-	-	-	-

At 31 March 2017, the charity had operating leases with total future minimum lease payments as follows:

Property	Group		Parent	
	2017	2016	2017	2016
	£	£	£	£
Amount falling due:				
Within one year	9,167	9,167	9,167	9,167
In the second to fifth years	-	-	-	-
After 5 years	-	-	-	-

SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

NOTES TO THE FINANCIAL STATEMENTS

21 Wildlife Trusts Pension Scheme

The Trust participates in the Wildlife Trusts Pension Scheme, a hybrid, multi-employer pension scheme which provides benefits to members on a defined benefit or a defined contribution basis, as decided by each employer. The Trust participates only in the defined benefit section.

Contributions to the defined benefit section of the scheme are determined on the basis of triennial actuarial valuations carried out by an independent, qualified actuary. Following the 2004 valuation, Scheme employers agreed to close the defined benefit section of the Scheme to further accrual of pension entitlement from 1 October 2005 and all remaining active members became deferred pensioners.

Contributions to the fund for the year were: £15,526 (2016: £15,103)

The latest full valuation as at 1 April 2016 disclosed a deficit of £5.9m (2013: £5.9m) for the scheme overall; Sheffield Wildlife Trust's estimated apportionment of this is £152,220 (due to ongoing matters regarding historical debts it is not currently possible to consistently identify the assets and liabilities of the WTPS that are attributable to SRWT.) Following the triennial review at 1 April 2016, Sheffield Wildlife Trust's contributions will increase (from 1 August 2018) to £17,598 per annum, increasing by 3% per year, payable over a 10 year period commencing August 2016. This arrangement is designed to eliminate the deficit by August 2026.

The net present value of SRWT's contributions (discounted using a rate of 2.51%, which is based on iboxx's 15 year AA rated corporate bond yield) is £163,061. This has been recognised as a liability in SRWT's accounts under the requirements of FRS 102.

	2017	2016
	£	£
22. Related party transactions		
Goods and services acquired from The Green Estate Limited	3,976	2,131
Included in creditors at year end	-	-

The Green Estate Ltd (registered address: Manor Oaks Farmhouse, Manor Oaks Rd, Sheffield S2 1UL) is a company limited by guarantee. Sheffield Wildlife Trust is a founder member of the company and controls 1/3 of the voting rights of the company.

The latest set of audited accounts available for The Green Estate Limited is for the year ended 31 March 2016. The capital and reserves of The Green Estate Limited at 31 March 2016 amounted to £567,576 (2015: £443,406). The profit for the year amounted to £124,170 (2015: a loss of £179,832).

The company has taken advantage of the exemptions allowed by FRS 102 and has not disclosed transactions with the group company. The subsidiary is 100% owned and consolidated into the group financial statements.

23. Subsidiary undertaking

The company owns 100% of the share capital of Wildscapes Community Interest Company (registered address: 37 Stafford Road, Sheffield, S2 2SF). The subsidiary's principal activity is to create spaces and places where people and wildlife flourish together. The aggregate turnover of Wildscapes CIC amounted to £189,570 (2016: £247,497), with costs of £173,621 (2016: £225,904). The assets of the subsidiary amounted to £112,389 (2016: £87,897) and liabilities were £77,575 (2016: £47,422).