

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 2022**

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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The Trustees present their report and the financial statements for the year ended 31 March 2022.

#### Reference & Administrative Information

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

#### Board of Trustees

M Ridler – **Chair**  
B Stone – **Vice Chair**  
T Dodd – **Treasurer**  
S Leckie  
A Parker  
A Perrins  
J Hall  
K Mackay  
S Campbell  
S Blandy  
H Francis  
H Schofield  
S McKenzie (from 23<sup>rd</sup> September 2021 AGM)  
N Stewart (to 23<sup>rd</sup> September 2021)

#### Secretary

Ms Liz Ballard (Secretary)

#### Senior Management Team

Ms Liz Ballard	Chief Executive
Mr Paul Harrington	Head of Finance & Support Services (resigned 14 <sup>th</sup> July 2021)
Mr Peter Bradbury	Head of Finance & Support Services (started 12 <sup>th</sup> July 2021)
Ms Cathy Slater	Head of Engagement & Fundraising (job share)
Ms Amy Simcox	Head of Engagement & Fundraising (job share)
Mr Roy Mosley	Head of Conservation and Land Management
Mr Rob Seeley	Wildscapes Consultancy Manager (started 7 <sup>th</sup> June 2021)

#### 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, 10 Kings Court, Dunbar EH42 1ZG (governance)  
Taylor & Emmett 20 Arundel Gate, Sheffield S1 2PP (land purchase)

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## 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 and The Board of Trustees undertook a Strategy Refresh in 17-18 for 2018 – 2023 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: Inspiring People**

*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: Taking Action for Nature**

*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.

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#### Achievements & Performance 2021/22

Despite the ongoing uncertainty from successive Covid 19 lockdowns and re-openings, we continued to deliver strongly across all of our outcome areas and overall we had a positive year. We saw a return to some normality, with our face to face volunteering and engagement activity growing, although it was often very restricted or stop-start.

**We would like to thank our funders, volunteers, loyal membership and supporters** for all your help in achieving the highlights and successes set out below.

Here are some of the highlights and challenges from the year, with reference to our Look Forward in 2021/22 from the previous Trustees' Annual Report:

#### Outcome 1: Creating a network for nature

- ◆ Long-term nature reserves and green spaces monitoring programme in place, supported by our Data for Nature volunteers, helping us to better understand and improve our effectiveness in conservation management  
*We continued to develop our ecological monitoring framework, securing annual data for our Nature Reserves – for example bird species richness at Fox Hagg and Wyming Brook, **Great Crested Newt monitoring at Woodhouse Washlands (presence detected in new ponds)** with the support of **over 40 excellent Data for Nature volunteers**. We embedded the ecological monitoring into our business plan so that we can review how our management is delivering for the key habitats and species for each of our sites. We also supported and trained a number of other Wildlife Trusts to establish their own ecological monitoring systems and supported and trained local volunteer groups to undertake monitoring on their green spaces, for example Friends of Porter Valley. In all 3700 records were added to Nature Counts from local groups and our ecological database grew by c10,000 records.*
- ◆ Continue our conservation efforts to support species such as Goshawk, Osprey and Water Vole and work with partners to set up a barn owl action group  
*Sadly the Goshawk site failed this year, more work is needed to understand why this might have occurred. We drafted a Water Vole Species Recovery Plan (SRP) which we plan to discuss and shape more widely with delivery partners in 2022/23. **We delivered 11 small leaky dams on sites in the Sheffield Lakeland area, specifically targeted at supporting water vole populations**. We are also developing an evidenced-based Osprey SRP which will be taken forward in the coming year. The Barn Owl Action Group was re-established post-Covid and installed 8 boxes.*
- ◆ Achieve our maintenance, biodiversity and access objectives across our Nature Reserves  
*We secured funding and **successfully delivered the essential maintenance and biodiversity activities as set out in our Nature Reserve management plans**. For example, wet woodland was restored at Wyming Brook through thinning and dead wood creation and woodland management at Fox Hagg, such as edge scalloping, oak release and rhododendron clearance. Additional work was carried out on the willow tit glade, expanding it in readiness for the breeding season. At Hammond's Field, rush cutting opened up the ground layer to increase feeding opportunities for wading birds such as snipe and curlew. We successfully **purchased an additional 4.5ha semi-natural ancient woodland** adjacent to Greno Woods to extend the Nature Reserve (Low Spring Wood (west)). **Our members and supporters generously donated over £7,600 which allowed us to unlock over £76,000 of grants** to deliver a number of improvements on our Nature Reserves, including the resurfacing of tracks, repairing/replacing stream crossings and woodland restoration at Moss Valley. Woodland restoration, creation of a wildflower rides, pond creation, planting and some stock fencing at Greno Woods and in Mike's Field. **Thank you to everyone who contributed!***

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- ◆ Refresh our Woodlands Management Policy  
*We secured UK Woodland Assurance Scheme for our woodlands and reviewed our approach to woodland management at Greno Woods Nature Reserve, giving greater emphasis to restoration of Plantation on Ancient Woodland, securing agreement from the Forestry Commission to move **to more natural regeneration supported by native broadleaf species planting**. We continued to monitor ash-dieback across our Nature Reserves and remove trees where public safety was considered to be at risk.*
- ◆ Deliver feasibility and design work for biodiversity improvements along the River Rother (with the Environment Agency)  
*We appointed a Nature Recovery (Water) Programme Manager who developed a number of **biodiversity improvement schemes along the river Rother corridor**. Baseline ecological monitoring was completed and a feasibility study for the main project site – Parkway-Canklow – was commissioned. River restoration works at Waverley were largely completed.*
- ◆ Influence St Pauls to protect and manage Smithy Wood for wildlife and people  
*We had some early conversations with St Pauls in relation to Smithy Wood, but this has not progressed any further. Our current focus is on persuading Amey and Sheffield City Council to **improve the highways boundary such that it is less accessible to 4x4s and off roaders** which damage the soil and ground flora e.g. bluebells, yellow archangel.*
- ◆ Agree an evidence based Nature Recovery Network for Sheffield & Rotherham and develop initial Local Nature Recovery Strategies  
*Progress has been slow due to uncertainty from the central Government around regulations, methodologies and delays in the Environment Bill which did not receive Royal Assent until November. This finally took place in the latter part of the year. Workshops were undertaken throughout the year to support coordination across South Yorkshire and **an outline nature recovery network map is now in development**. The South Yorkshire Mayoral Combined Authority are to become the responsible Authority for the Local Nature Recovery Strategy, which will be developed in partnership during 2022/23.*
- ◆ Delivering woodland creation across South Yorkshire, working with the South Yorkshire Local Nature Partnership, Mayoral Combined Authority and the Woodland Trust  
*We successfully delivered **~70ha of new woodland planting across South Yorkshire**. We were also successful in **securing over £460k from DEFRA** to significantly increase the capacity of the team so that we can expand Woodland Creation over the next 3-years.*
- ◆ Increase biodiversity through natural flood risk management, woodland management, across a number of sites in West Sheffield, through the Sheffield Lakeland Landscape Partnership  
*Multiple interventions were delivered including **leaky dams, holding ponds and woodland planting or regeneration to aid natural flood risk management in the upper catchment above Sheffield to help protect the city from flooding**. Monitoring is in place with support from Sheffield Hallam University. We also undertook a feasibility assessment and delivered an initial phase of the **Limb Valley Demonstrator** project in partnership with the Environment Agency and Sheffield City Council. **Twelve attenuation ponds have been created and a few timber dams installed**. In addition to the above planned activity, we successfully applied for a **DEFRA Test & Trial pilot** for working with a number of farms, across approximately 600ha, on flood risk management and biodiversity improvements in the Sheffield Lakeland area. Farm assessments and surveys have been completed as the first step, and submitted to DEFRA.*

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Overall, as we and the rest of the country recovered from Covid lockdowns, we were able to re-establish our delivery programmes on site, delivering or exceeding many of our ambitions for biodiversity and land management improvements for nature recovery across Sheffield & Rotherham.

#### Outcome 2: Inspiring People

- ◆ 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  
*We shared 50 good news stories online, and through a range of social media postings **we secured 590 new Facebook followers and 480 new Twitter followers.***
- ◆ Reach over 800 people through our 'Nature Adventures' programme, providing a range of engaging content via social media; video content, blog posts, user generated content, good news stories, case studies and interesting content  
*We delivered **eight Nature Adventure digital resources**, on average reaching 100 people per release.*
- ◆ Connect over 4,000 children and young people with nature through our outdoor digital learning service  
*We shared a number of outdoor learning videos online throughout the year e.g. Bug Hunt, and in total secured over **4,150 video views.***
- ◆ Reach over 10,000 people through targeted More Data for Nature social media campaigns  
*A Nature Natters (short, online session open to all) was held on Nature Counts and attended by 58 people. **Two group films and two 'people behind the records' features have reached 33,509 people through social media since release.** We included a completion report for the project in our membership magazine. 'Nature Counts' sightings blog ongoing.*
- ◆ Review, refresh and standardise nature reserves web pages, on-site interpretation and signage in line with our brand guidelines  
*The information for Moss Valley, Greno Woods, Blacka Moor, Wyming Brook, Crabtree ponds, Sunnybank and Agden Bog was **checked and the website updated.***
- ◆ Directly engage with over 2,400 children and young people through our Outdoor Learning onsite programme  
***We reached over 3,700 children and young people through our Outdoor Learning programme.** This was an incredible achievement given the uncertainty over school openings during Covid 19. We adapted some of our activities to include activities in school grounds as well as continuing to offer opportunities at the Woodland Discovery Centre, Ecclesall Woods and 'Life on the Farm' at Our Cow Molly.*
- ◆ Engage with over 1,000 people through our online events and a further 1,000 through our Wild at Heart and Natural Neighbours targeted programmes  
*Nearly **1,200 people took part in a range of face to face and online events** such as 'Nature Natters', Art in the Garden, Sheffield Lakeland archaeology walks and Open Farm Sundays. We engaged with **over 1,300 adults through a range of nature based activities**, including through our green prescribing health and wellbeing programme 'Wild at Heart' and through local people participating in activities across 4 green spaces in Rotherham as part of our 'Natural Neighbours' programme. We supported **over 80 people from under-represented groups to visit the Sheffield Lakeland area** through guided walks.*

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- ◆ Support over 120 volunteers to help us deliver conservation across our sites and support our work *Volunteering started to return back to normal levels during the year, but understandably some people were cautious about getting out and about because of Covid 19. Nevertheless, **over 220 volunteers contributed over 11,700 hours to support wildlife and help connect people to nature.***
- ◆ Take forward our successful National Lottery Heritage Fund Working 4 Nature Training project, supporting 2 trainees to develop their conservation skills  
*We successfully recruited **two new trainees** to take part in our Working 4 Nature programme, alongside four trainees from Derbyshire and Nottinghamshire Wildlife Trusts.*

Overall, as Covid restrictions relaxed we were able to resume face to face delivery and exceeded many of our targets (engaging with over 6,400 people, significantly greater than our target of 4,500), delivering a wide range of experiences to help local people to enjoy, understand, value and be inspired by local nature and wildlife.

#### Outcome 3: Taking action for nature and wildlife

- ◆ Raise awareness and seeking to influence MPs, local Councillors and key decision-makers about issues that impact on wildlife and the natural environment  
*We **met three of our MPs face to face**, and both Alex Stafford MP and Olivia Blake MP wrote articles in our membership magazine 'Kingfisher'. We also **sent regular policy briefings to all nine of our local MPs** in relation to the Environment Bill, Planning reforms and relevant wildlife topics. We also **met the South Yorkshire Mayor, Dan Jarvis, (outgoing) on site and virtually** on a number of occasions to discuss Nature Recovery and Woodland Creation as well as **meeting the candidate Mayors, including Oliver Coppard** who has since been elected.*
- ◆ Respond to consultations and lobbying on relevant local, regional and national strategies, manifestos, policies and infrastructure proposals that have the potential to cause significant harm or opportunity to the network for nature e.g. Sheffield Local Plan  
*We **met the lead officers for the Sheffield Local Plan** and responded to a number of consultations during the year e.g. Wickersley Neighbourhood plan.*
- ◆ Respond to local planning applications, especially those that have the potential to cause significant harm or opportunity to the network for nature  
*In this financial year, **23 planning applications** were reviewed and responses submitted. **20 applications** were influenced by the Trust's **comments and suggestions** (this figure includes applications started in the previous financial year that were determined in 2021/22).*
- ◆ Continue our strategic leadership role as Chair of South Yorkshire Local Nature Partnership  
*The Trust's CEO **remained the Chair of the Local Nature Partnership**, continuing our work to influence the Local Authorities, Mayoral Combined Authority and wider partners to work together for nature recovery.*
- ◆ Progress our key campaigns, including responding to the Nature Emergency in Sheffield & Rotherham, Save Smithy Wood, Our Moors, getting a good deal for wildlife from HS2.  
*Through **collaboration with other local groups**, we **set up Nature Recovery Sheffield**, which resulted in over 1,200 local people influencing **Sheffield City Council to declare a nature emergency** and committing to develop a Nature Emergency Action Plan. The Trust also supported the **establishment of Nature Recovery Rotherham**, which has also recently been successful in ensuring **Rotherham Council declared a nature crisis**. The threat of HS2b to our region was removed under new Government plans.*

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- ◆ Support the delivery of the Sheffield Street Tree Partnership Working Strategy  
*The Trust continued to **Chair the Sheffield Street Tree Partnership**, overseeing the completion and **launch of the final Strategy** and transitioning into a new phase of delivery. Key outputs so far have included the establishment of a transparent 'decision-making' process for tree replacement, community-led tree planting projects and the setting up of a tree warden scheme.*
- ◆ Mobilise our members to campaign for wildlife through events, and specific 'asks'  
***Our members continued to be an important and critical voice for nature** including 1,295 responses to requests to write to MPs, sign petitions or take action in other ways. We responded to numerous enquiries and concerns for nature raised by our members. Nearly 1,000 people, many of them members, attended our 'Wild Night In' online talks to learn more about specific species and actions they could take.*
- ◆ Working with local Climate Change organisation in Sheffield & Rotherham to support, promote and take action on the climate AND ecological emergency  
*Through both the Nature Recovery Sheffield and Rotherham collaborations, **links have been greatly improved between the Trust and local Climate Action groups.***
- ◆ Support the Wildlife Trust England committee and national Wildlife Trust campaigns such as Action for Insects and Wilder Future  
*The Trust continued to **raise awareness about insect decline through the national 'Action for Insects' campaign** and highlighted specific actions people could take for insects*
- ◆ Enable local people and groups to manage their local green space for wildlife and/or campaign for wildlife through Natural Neighbours and Sheffield Lakeland Landscape Partnership  
*Nearly **400 people were supported to take action and manage their local green space**, including 4 new volunteer groups focussed around green spaces in Rotherham and groups such as South Yorkshire Bat Group, Rivelin Valley Conservation Group and Wadsley & Loxley Common.*
- ◆ Continue our three-year natural flood risk management research project through Sheffield Lakeland, with support from Sheffield Hallam  
*Our natural flood risk management research project continued, with the **installations and ongoing monitoring of a series of rain gauges** across the Sheffield Lakeland landscape.*

In summary, we were encouraged by the success of our campaigns to declare Nature Emergencies in Sheffield and Rotherham and by the number of people willing to take action for nature, such as writing to their local MP or looking after their local green space. This is an important area for further development and growth over the life of our Strategy2030.

#### Corporate Outcome: A well run organisation

- ◆ Manage the financial resources of the Trust efficiently and effectively – in particular growing our general funds to improve our resilience and ability to act independently  
The Trust had a **good financial year**, due to a number of unforeseen income streams. These included a legacy, increased delivery by our consultancy, Wildscapes, and overall prudent use of resources across the Trust.
- ◆ Continue to refresh our Policies and Procedures, with a focus on H&S and Environmental Policies  
***We reviewed our H&S, Safeguarding and Data Protection Handbooks.** We continued to reduce and monitor our very limited use of pesticides. In addition to the above we **refreshed our Equality, Diversity and Inclusiveness Policy**, refreshed our baselines and monitoring and established a working group to*

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*identify barriers and improvements we can make to ensure our services are more welcoming and open to all.*

- ◆ Continuously improve the governance and leadership of the Trust  
*The **Board reviewed its skills set and successfully recruited a new Trustee** retaining a full Board of 13 who re-elected Mark Ridler as Chair. The virtual AGM was well attended by over 150 people. Much work was done through the year to review and refresh our Trust Strategy, looking ahead to 2030. **Our Strategy 2030 will be taken forward in 2022/23.***
- ◆ Continue to develop staff to ensure they have the skills, ability and confidence to deliver the Trust's activities with a focus on online management training.  
*Staff continued to be supported through regular line management and performance review meetings. The annual staff survey indicated that **89% believe that the Trust is a good organisation to work for** (agreed or strongly agreed) and 78% believe that the Trust is a well-run organisation (agreed or strongly agreed). 71% also believe they have good opportunities to train or develop in their roles. Line management training was not delivered as planned but is being carried forward in to 2022/23.*
- ◆ Pilot blended working as we come out of national lockdown  
*A **procedure for blended working at home and office** was developed and trialled in consultation with staff. This was then adjusted and adopted as part of our HR procedures. Staff continue to work from home and increasingly return to the office.*
- ◆ Better support our volunteers to ensure they have the skills, ability and confidence to deliver the Trust's activities  
*Over 70 volunteers responded to our survey, with the **feedback being overwhelmingly positive about their experience with the Trust.***
- ◆ Maintain and improve the facilities at Victoria Hall with a focus on investment in IT and reducing our carbon footprint  
*The Trust **adopted a Carbon Reduction Strategy**, focussing on operational emissions associated with fuel and electricity (scope 1 and 2). An action plan to progressively address our emissions is in place with an aim to achieve net zero emissions by 2030.*
- ◆ Grow our unrestricted funds by growing membership, donations and legacies from our supporters  
*We saw **growth in our unrestricted funds** (please see the financial details that follow), as a result of a combination of unexpected income including a legacy. By growing our unrestricted funds, the Trust can plan ahead and be more strategic in our work, including considering land purchase for nature recovery.*
- ◆ Grow our unrestricted funds by growing our Wildscapes Consultancy  
***Wildscapes had an exceptional year**, delivering good returns across both Ecology and Land Management services. The Consultancy has significantly grown with turnover now over £800k.*

In summary, the organisation had a good financial year, supported by a good financial result for our Wildscapes Consultancy team. We improved some of our Support Services, such as IT, and accelerated our journey to net zero through the development of our Carbon Reduction Strategy. Feedback from our volunteers and staff remains incredibly positive.

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#### Looking Ahead 2022/23 and beyond

In 2017/18, we undertook a 5 year Strategy Refresh to take us forward from 2018-2023. In 2021/22 the Trust – Board and staff - undertook a review of the external and internal pressures which impact on the organisation, considering the threats and opportunities for our work as part of our annual business planning for 2022/23. We also finalised our refreshed Strategy2030 and began to transition towards that as part of our Business Planning for 2022/23. Our Strategy 2030 is summarised as follows:

#### Our Vision

Throughout Sheffield & Rotherham, from our streets & neighbourhoods to the wider countryside, there will be an abundance of nature that is protected, cared for and experienced by everyone.

#### Our Outcomes

As a result of our work:

- 1) Nature is in recovery and helping solve the climate crisis
- 2) More people are taking action for nature
- 3) Everyone can experience and benefit from nature

Corporate Outcome: We are a well-run organisation, limiting our impact on the environment.

As a result of refreshed Strategy, which places a greater emphasis on nature recovery networks, nature base solutions and empowering people to take action for nature, we re-aligned our internal Outcome Group activity for 2022/23 as follows:

#### Outcome 1: Nature is in recovery and helping solve the climate crisis

- ◆ Working through the Local Nature Partnership, support and influence partners, including the Mayoral Combined Authority, to develop an evidence-based South Yorkshire Local Nature Recovery Strategy (LNRS) – a natural environment strategy for our region
- ◆ Ensure the Trust's priorities flow from the LNRS as it develops
- ◆ Work with new land owners and managers so that more land is managed to support nature recovery - using new tools such as Biodiversity Net Gain and Environmental Land Management Schemes.
- ◆ Shape and agree with partners a shared plan for the Sheffield Lakeland Landscape Partnership beyond 2023 when Lottery Funding ends
- ◆ Bring forward and deliver a pipeline on woodland creation opportunities across South Yorkshire on public and private land with a target of 80has of new planting in 2022/23
- ◆ Manage our Nature Reserves to a high standard, continuing our environmental monitoring programme, supported by our Data for Nature volunteers, so that we can continue to understand and improve our effectiveness in conservation management
- ◆ Continue to develop and support our Volunteer Ranger scheme across our busiest sites (8 volunteers per site) with a focus on encouraging positive visitor behaviour for wildlife
- ◆ Continue biodiversity improvements along the River Rother (with the Environment Agency)
- ◆ Increase biodiversity through natural flood risk management intervention across a number of sites in West Sheffield, including the Limb Demonstrator project
- ◆ Advocate for Local Wildlife Site designation and protection, especially through the Sheffield Local Plan

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- ◆ Continue our conservation efforts to support species such as Goshawk, Osprey, Barn Owl and Water Vole
- ◆ Explore the potential for beaver reintroduction in Sheffield and Rotherham

#### **Outcome 2: More people are taking action for nature**

- ◆ Develop and promote a Nature Recovery Toolkit to support individuals and communities taking action for nature
- ◆ Support Wild@Heart and Natural Neighbour/Next Door Nature participants to take action for nature
- ◆ Continue to respond to request from our members and the public in relation to wildlife and habitat advice or concerns
- ◆ Hold networking events to inform and celebrate people taking action for nature through Nature Recovery Sheffield and Rotherham
- ◆ Provide advice and support to groups, schools and businesses looking to delivery nature recovery
- ◆ Expand and promote our Trust-wide volunteering offer, reaching out to our diverse community
- ◆ Encourage our members to take action for nature including writing to MPs and local Councillors

#### **Outcome 3: Everyone can experience and benefit from nature**

- ◆ Respond to and support communities concerned about loss of green space e.g. through development or the Local Plan
- ◆ Champion the importance of accessible green space in urban areas
- ◆ Deliver 'nature connection' activities through online and face to face sessions with a diverse range of participants, including through Wild@Heart
- ◆ Connect over 3,500 children and young people with nature through a range of outdoor activities at school and with family
- ◆ Deliver INSET days and training to Higher Education students to develop 'train the trainers' in outdoor activity provision that connects children and young people with nature
- ◆ Support refugees and asylum seekers to participate in nature connection activities
- ◆ Provide Green Prescribing training for link workers through the Integrated Care Service and deliver activities for individuals in need of health & wellbeing support that are referred from across Sheffield & Rotherham

#### **Corporate Outcome: We are a well-run organisation, limiting our impact on the environment.**

- ◆ Manage the financial resources of the Trust efficiently and effectively – in particular growing our general funds to improve our resilience and ability to act independently
- ◆ Continue to refresh our Policies and Procedures, with a focus on Environmental Policies, including our Carbon Reduction Strategy
- ◆ Continuously improve the governance and leadership of the Trust
- ◆ Continue to develop staff to ensure they have the skills, ability and confidence to deliver the Trust's activities with a focus on online management training.
- ◆ Better support our volunteers to ensure they have the skills, ability and confidence to deliver the Trust's activities

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- ◆ Grow our unrestricted funds by growing membership, donations and legacies from our supporters
- ◆ Grow our unrestricted funds by growing our Wildscapes Consultancy
- ◆ 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

We are also refreshing our Strategic Indicators to reflect the ambitions in our Strategy 2030, and these will be included in the 2022/23 Trustee's Annual Report.

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#### FINANCIAL REVIEW

##### Income

The Trust's consolidated income in the year to 31 March 2022 increased by 21% from £2,658,992, in 2021, to £3,229,265 in 2022. Within this total grant income increased slightly from £1,605,806 to £1,606,443; donations and legacies fell from £325,388 to £321,288 and trading activities increased from £15,139 to £106,385 as a result of timber sales from Greno Woods. The largest improvement was on contract income which increased by 127% from £516,789, in 2021, to £1,172,073. This was mainly attributable to a £481,539 increase in the turnover of the Wildscapes CIC subsidiary.

##### Expenditure

Total expenditure in the year, increased in line with income, from £2,018,701, in 2021, to £2,920,948 in the year under review.

##### Net Income

The consolidated net income for the year was £384,810 (2021: £766,783) bringing the value of funds carried forward into 2023 to £3,806,784.

##### Wildscapes CIC

Wildscapes enjoyed another profitable year in 2022 with a surplus of £79,099 (2021: £26,197). All profits will be distributed via Gift Aid to the Trust in 2023. Gift Aid of £26,197 was distributed in 2022.

##### Centenary Riverside endowment fund

The Trust's endowment fund investment made a surplus in the year of £49,781. This follows a surplus of £110,657 in 2021.

##### RSWT pension

The Royal Society of Wildlife Trusts' defined benefit ('final salary') pension scheme had its triennial valuation at 1<sup>st</sup> April 2019. The fund's overall deficit is lower at £4.7m (2016 valuation: £5.9m). However, four Wildlife Trusts have left the scheme under Section 75 legislation. As a result, our share of the scheme's deficit has increased.

During the year ended 31 March 2022, the Board was made aware of a potential issue relating to the defined benefit section of the Scheme. A detailed investigation is currently underway by the RSWT (the lead employer and central support charity) to establish whether this will affect the financial liabilities of any or all of the participating employers and if so by how much. As it is not possible to reliably estimate the value of any potential impact, no provision has been made for this in our financial statements.

In the year to March 2022 our total provision for the pension scheme is £ nil (2021: £56,564).

##### Free cash reserve

The Trust's free cash reserve is now £ 774,442 (2021: £444,761).

# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

### **TRUSTEES' ANNUAL REPORT**

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Again we would like to take this opportunity 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.

#### **Principal Funding Sources**

The Trust's primary sources of income during 2021/22 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 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 limited use of a freelance bid writer to support development of some larger scale grant applications. No fundraising agencies have been used. Membership recruitment has been carried out primarily through digital activities and campaigns using our website, social media and emails to contacts who have given their permission for the Trust to get in touch with them about fundraising.

The Trust is registered with the Fundraising Regulator and, 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. 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 the 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 the Heritage Assets Greno Woods, Low Spring Wood, and Springwood Lane.

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

# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

### **TRUSTEES' ANNUAL REPORT**

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the year (see under Financial Reserves Policy, below). Little interest is generated from the Trust's current account.

#### **Financial Reserves Policy Statement**

Sheffield & Rotherham Wildlife Trust recognises that, as a charity, it has a particular responsibility to manage its finances properly and that the Trust can and should be held to account by its donors for how their money has been utilised.

The Trust will administer its finances prudently and keep suitable accounting records in order to be able to evidence proper use of charitable income to all stakeholders.

Sheffield & 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 adequate financial reserves 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.

Excess funds will be invested as described in the full policy.

#### **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.

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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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 23<sup>rd</sup> September 2021.

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:

- Neil Stewart (1 term) stood down at the 23<sup>rd</sup> September AGM 2021
- In total 1 prospective trustee stood for election
- 1 trustee was appointed Scott McKenzie

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: Mark Ridler (Chair), Ben Stone (Vice Chair), and Tom Dodd (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 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, coordination 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](http://www.wildsheffield.com)), the national website of The Wildlife Trusts ([www.wildlifetrusts.org](http://www.wildlifetrusts.org)) and the Charity Commission's website ([www.charity-commission.gov.uk](http://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. Ongoing work was undertaken throughout 2021/22 to consider and mitigate where possible the impact of Covid 19 on the Trust. The Trust's Organisational Risk Plan has been established to address the most significant and urgent aspects of the organisation's risk profile, and this included ongoing Covid 19 specific risk assessments in 2021/22. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. The Trust's normal performance management processes<sup>1</sup> 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

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<sup>1</sup> 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 then has regular 121s to review their own work plan. There are also quarterly reviews of progress across the Trust, which form the basis of collective reports to the Board.

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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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.

#### **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 present 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 place<sup>2</sup> 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 Engagement and Fundraising, Head of Conservation and Land Management, Wildscapes Consultancy Business Development 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.

#### **Key Management Remuneration**

The Trust considers the Board of Trustees and the Senior Management Team to be the key management personnel of the charity for the direction and control of the Trust on a day to day basis. All trustees give their time freely and no director received remuneration in the year. The pay of the senior staff is reviewed annually and increased in accordance with contractual terms. The remuneration of the CEO currently sits below the £60,000 reporting threshold.

#### **Related Parties**

Sheffield and Rotherham Wildlife Trust is entirely independent (in terms of both decision-making and strategic direction, and also financially). It is one of 46 Wildlife Trusts that work cooperatively 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

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<sup>2</sup> A Structure for Decision Making. Sheffield Wildlife Trust, November 2003.

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### TRUSTEES' ANNUAL REPORT

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 local 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.

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 The Green Estate CIC – 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 The Green Estate CIC, who holds a third of the voting rights on the Board. In the reporting period, Liz Ballard was appointed with James Hall as the alternate Director. 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 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the 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 2019-20 and in accordance with section 485 of the Companies Act 2006, a resolution concerning 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 29th September 2022 and signed on its behalf by**

**Mark Ridler**  
**Chair of Trustees**

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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

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#### OPINION

We have audited the financial statements of Sheffield Wildlife Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31<sup>st</sup> March 2022 which comprise the Consolidated and Parent Statement of Financial Activities and Income and Expenditure Accounts, the Consolidated and Parent Balance Sheets, the Consolidated and Parent Cash Flow Statements and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31<sup>st</sup> March 2022, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

#### BASIS FOR OPINION

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

#### CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

#### OTHER INFORMATION

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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

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#### **OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

#### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

#### **RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the trustees' responsibilities statement set out on pages 17-18 the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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

Based on our understanding of the charity and the environment in which it operates we identified the principal risks of non-compliance with laws and regulations related to health and safety, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements being the Companies Act 2006, Charities Act 2011, Charity SORP, payroll tax and VAT.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of overriding internal controls, and determined that the principal risks related to the incorrect classification and recognition of income and posting inappropriate journal entries. Audit procedures performed included the following:

- Discussion with management regarding their knowledge or suspicion of instances of non-compliance with laws and regulations and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing agreements, contracts and correspondence from funders for significant receipts;
- Identifying and testing journals, in particular those for large amounts, unusual descriptions or those for year-end adjustments;
- Reviewing the minutes of trustee' meetings.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the group's or the parent charitable company's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

# **SHEFFIELD WILDLIFE TRUST**

## **CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **USE OF OUR REPORT**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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

Dated:

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### PARENT STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>						
Donations and legacies (Inc. membership)	1	313,366	7,922	-	321,288	325,388
Charitable activities						
Grants	2	60,730	1,545,713	-	1,606,443	1,605,806
Contracts	2	1,035,883	136,190	-	1,172,073	516,789
Other trading activities	3	106,385	-	-	106,385	15,139
Investments	4	324	-	22,752	23,076	20,870
Other income – enforcement payment		-	-	-	-	175,000
<b>Total income</b>		<b>1,516,688</b>	<b>1,689,825</b>	<b>22,752</b>	<b>3,229,265</b>	<b>2,658,992</b>
<b>Expenditure on:</b>						
Raising funds	5	131,343	-	-	131,343	104,384
Charitable activities	6	1,224,476	1,565,129	-	2,789,605	1,914,317
<b>Total expenditure</b>		<b>1,355,819</b>	<b>1,565,129</b>	<b>-</b>	<b>2,920,948</b>	<b>2,018,701</b>
<b>Net gains on investments</b>	13	-	-	49,781	49,781	110,657
<b>Net income before transfers</b>		160,869	124,696	72,533	358,098	750,948
<b>Transfers between funds</b>	18	384,807	(384,807)	-	-	-
<b>Actuarial gain on Wildlife Trust pension</b>		26,712	-	-	26,712	15,835
<b>Net movement in funds</b>		<b>572,388</b>	<b>(260,111)</b>	<b>72,533</b>	<b>384,810</b>	<b>766,783</b>
<b>Reconciliation of funds:</b>						
<b>Total funds brought forward</b>		898,123	1,887,225	636,626	3,421,974	2,655,191
<b>Total funds carried forward</b>		<b>1,470,511</b>	<b>1,627,114</b>	<b>709,159</b>	<b>3,806,784</b>	<b>3,421,974</b>

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 2022

### PARENT STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>						
Donations and legacies (Inc. membership)		339,563	7,922	-	347,485	370,026
Charitable activities						
Grants		60,730	1,545,713	-	1,606,443	1,605,806
Contracts		954,746	136,190	-	1,090,936	485,715
Other trading activities		106,385	-	-	106,385	15,139
Investments		324	-	22,752	23,076	20,870
Other income – enforcement payment		-	-	-	-	175,000
<b>Total income</b>		<b>1,461,748</b>	<b>1,689,825</b>	<b>22,752</b>	<b>3,174,325</b>	<b>2,672,556</b>
<b>Expenditure on:</b>						
Raising funds		131,343	-	-	131,343	104,384
Charitable activities		1,222,627	1,567,068	-	2,789,695	1,909,433
<b>Total expenditure</b>		<b>1,353,970</b>	<b>1,567,068</b>	<b>-</b>	<b>2,921,038</b>	<b>2,013,817</b>
<b>Net gains on investments</b>	<b>13</b>	-	-	49,781	49,781	110,657
<b>Net income before transfers</b>		107,778	122,757	72,533	303,068	769,396
<b>Transfers between funds</b>	<b>18</b>	382,868	(382,868)	-	-	-
<b>Actuarial gain on Wildlife Trust pension</b>		26,712	-	-	26,712	15,835
<b>Net movement in funds</b>		517,358	(260,111)	72,533	329,780	785,231
<b>Reconciliation of funds:</b>						
<b>Total funds brought forward</b>		833,535	1,887,225	636,626	3,357,386	2,572,155
<b>Total funds carried forward</b>		<b>1,350,893</b>	<b>1,627,114</b>	<b>709,159</b>	<b>3,687,166</b>	<b>3,357,386</b>

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 2022

### CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2022

	Note	£	As at 31 March 2022 £	£	As at 31 March 2021 £
<b>Fixed assets</b>					
Tangible assets	11		280,607		266,606
Heritage assets	12		728,648		728,648
Investments	13		643,571		593,790
			<u>1,652,826</u>		<u>1,589,044</u>
<b>Current assets</b>					
Inventory		-		2,226	
Debtors	14	1,215,804		635,842	
Cash at bank and in hand		<u>1,332,271</u>		<u>1,585,692</u>	
		<u>2,548,075</u>		<u>2,223,760</u>	
<b>Creditors</b>					
Amounts falling due within one year	15	<u>(394,117)</u>		<u>(334,266)</u>	
Net current assets			2,153,958		1,889,494
<b>Total assets less current liabilities</b>			<u>3,806,784</u>		<u>3,478,538</u>
Wildlife Trusts pension liability	17		-		(56,564)
<b>Net assets</b>			<u>3,806,784</u>		<u>3,421,974</u>
<b>Represented by funds</b>					
General	18,19		809,865		422,589
Designated	18,19		660,646		475,534
			1,470,511		898,123
Restricted	18,19		1,627,114		1,887,225
Endowment	18,19		709,159		636,626
			<u>3,806,784</u>		<u>3,421,974</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

and signed on its behalf by

Chair of Trustees

Company registration number 22879

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### PARENT BALANCE SHEET AS AT 31 MARCH 2022

	Notes	£	As at 31 March 2022 £	£	As at 31 March 2021 £
<b>Fixed assets</b>					
Tangible assets	11		280,607		266,606
Heritage assets	12		728,648		728,648
Investments	13		<u>643,571</u>		<u>593,790</u>
			1,652,826		1,589,044
<b>Current assets</b>					
Inventory		-		2,226	
Debtors	14	1,323,344		687,657	
Cash at bank and in hand		<u>1,301,765</u>		<u>1,473,187</u>	
		2,625,109		<u>2,163,070</u>	
<b>Creditors</b>					
Amounts falling due within one year	15	<u>(590,769)</u>		<u>(338,164)</u>	
Net current assets			2,034,340		1,824,906
<b>Total assets less current liabilities</b>			<u>3,687,166</u>		<u>3,413,950</u>
Wildlife Trusts pension liability	17		-		(56,564)
<b>Net assets</b>			<u>3,687,166</u>		<u>3,357,386</u>
<b>Represented by funds</b>					
General	18,19		690,247		358,001
Designated	18,19		<u>660,646</u>		<u>475,534</u>
			1,350,893		833,535
Restricted	18,19		1,627,114		1,887,225
Endowment	18,19		709,159		636,626
			<u>3,687,166</u>		<u>3,357,386</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

and signed on its behalf by

Chair of Trustees

Company registration number 2287928

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### CONSOLIDATED CASH FLOW STATEMENT

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	2022	2021
	£	£
<b>STATEMENT OF CASH FLOWS</b>		
<b>Cash flows from operating activities:</b>		
Net cash (used in)/provided by operating activities	<u>(240,318)</u>	<u>851,402</u>
<b>Cash flows from investing activities:</b>		
Dividends and interest	23,076	20,870
Purchase of fixed assets	<u>(36,179)</u>	<u>(13,576)</u>
Net cash (used in)/provided by investing activities	<u>(13,103)</u>	<u>7,294</u>
<b>Change in cash and cash equivalents in the year</b>	(253,421)	858,696
<b>Cash and cash equivalents brought forward</b>	1,585,692	726,996
<b>Cash and cash equivalents carried forward</b>	<u>1,332,271</u>	<u>1,585,692</u>
<b>Reconciliation of net income to net cash flow from operating activities</b>		
Net income for the year	358,098	750,948
Adjustments for:		
Depreciation		
Charges	22,178	19,569
(Gains)/losses on investments	(49,781)	(110,657)
Dividends and interest	(23,076)	(20,870)
(Increase)/decrease in inventory	2,226	5,100
(Increase)/decrease in debtors	(579,962)	319,122
Increase/(decrease) in creditors	59,851	(56,287)
Pension contributions	(29,852)	(15,523)
Donation of heritage asset	-	(40,000)
<b>Net cash (used in)/provided by operating activities</b>	<u>(240,318)</u>	<u>851,402</u>

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### PARENT CASH FLOW STATEMENT

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	2022	2021
	£	£
<b>STATEMENT OF CASH FLOWS</b>		
<b>Cash flows from operating activities:</b>		
Net cash (used in)/provided by operating activities	<u>(158,319)</u>	<u>884,245</u>
<b>Cash flows from investing activities:</b>		
Dividends and interest	23,076	20,870
Purchase of fixed assets	<u>(36,179)</u>	<u>(13,576)</u>
Net cash (used in)/provided by investing activities	<u>(13,103)</u>	<u>7,294</u>
<b>Change in cash and cash equivalents in the year</b>	(171,422)	891,539
<b>Cash and cash equivalents brought forward</b>	1,473,187	581,648
<b>Cash and cash equivalents carried forward</b>	<u>1,301,765</u>	<u>1,473,187</u>
<b>Reconciliation of net income to net cash flow from operating activities</b>		
Net income for the year	303,068	769,396
Adjustments for:		
Depreciation charges	22,178	19,569
(Gains)/losses on investments	(49,781)	(110,657)
Dividends and interest	(23,076)	(20,870)
(Increase)/decrease in inventory	2,226	5,100
(Increase)/decrease in debtors	(635,687)	321,794
Increase/(decrease) in creditors	252,605	(44,564)
Pension contributions	(29,852)	(15,523)
Donation of heritage asset	-	(40,000)
<b>Net cash (used in)/provided by operating activities</b>	<u>(158,319)</u>	<u>884,245</u>

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### PRINCIPAL ACCOUNTING POLICIES

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#### **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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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. The impact of COVID-19 on the Trust has been considered.

#### **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 2022

### PRINCIPAL ACCOUNTING POLICIES

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#### **Expenditure**

Expenditure is 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, less any residual value, of the fixed assets over their expected useful lives.

The rates used are as follows:-

Freehold building	4%	per annum straight line basis
Shipping containers	10%	per annum reducing balance 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 woodland which falls within the definition of heritage assets in accordance with FRS 102. Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Being land in nature, they are not depreciated. Fair values for donated assets are estimated by reference to market prices.

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

#### **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 2022

### PRINCIPAL ACCOUNTING POLICIES

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#### **Pension**

Some of the charity's employees and former members are members of the Wildlife Trusts Pension Scheme, a hybrid, multi-employer pension scheme. The assets of the Scheme are held in a separately administered fund and the Scheme is administered by the Trustees (independent of the Employers) who are responsible for ensuring that the Scheme is sufficiently funded to meet current and future obligations. The Trust's liabilities have been calculated based on the preliminary results of the full Scheme Funding Assessment as at 31 March 2019, updated to 31 March 2022. The present value of the defined benefit obligation was measured using the projected unit credit method. The Employers (the Trust is one of 16 employers in the Scheme) have agreed a funding plan with the Trustees, whereby contributions are made into the Scheme in order to remove the funding deficit based on each Employer's share of the total Scheme liabilities, calculated by the Scheme Actuary as at the most recent Scheme Funding Assessment (currently, 31 March 2019). The disclosures set out below are based on calculations carried out as at 31 March 2022 by an independent qualified actuary. The results of the calculations and the assumptions adopted are shown below. All figures in the disclosures are quoted to the nearest £1 unless otherwise stated.

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, registered in England and Wales, 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 2022

### NOTES TO THE FINANCIAL STATEMENTS

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#### 1. Consolidated income from donations and legacies

	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2022	Total funds 2021
	£	£	£	£	£
Membership	223,142	-	-	223,142	211,815
Gifts	25,031	7,922	-	32,953	81,396
Legacies	40,078	-	-	40,078	12,177
Core grant (SCC Parks, Woodlands & Countryside)	20,000	-	-	20,000	20,000
Other	5,115	-	-	5,115	-
	<u>313,366</u>	<u>7,922</u>	<u>-</u>	<u>321,288</u>	<u>325,388</u>

Income from donations and legacies for the year was £321,288 (2021: £325,388) of which £313,366 was unrestricted (2021: £308,713) and £7,922 was restricted (2021: £16,675).

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### NOTES TO THE FINANCIAL STATEMENTS

#### 2. Consolidated income from charitable activities

Grants	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2022	Total funds 2021
	£	£	£	£	£
Biffa	-	16,415	-	16,415	1,103
Big Lottery Fund - Project ID: 0010286525 (Natural Neighbours)	-	105,815	-	105,815	97,465
Big Lottery Reaching Communities Fund - URN RC/5/010447906 (Wild at Heart)	-	21,681	-	21,681	46,803
Charitable Trusts	-	68,764	-	68,764	-
Countryside Stewardship	-	36,352	-	36,352	36,712
Defra – Environment Land Management Schemes	-	32,336	-	32,336	-
Doncaster MBC	-	-	-	-	9,000
E.ON	-	10,064	-	10,064	22,664
Environment Agency	-	30,000	-	30,000	20,000
Esmee Fairbairn	50,000	-	-	50,000	75,000
FCC Communities Foundation	-	74,182	-	74,182	-
Green Social Subscribing	-	53,100	-	53,100	-
Heritage Fund	-	676,858	-	676,858	922,375
Higher Level Stewardship	-	32,418	-	32,418	31,817
Highways England – Network for Nature	-	21,607	-	21,607	-
Coronavirus Job Retention Scheme	223	-	-	223	56,280
Landfill Tax	-	39,585	-	39,585	-
Linder Foundation	-	-	-	-	5,000
People's Postcode Lottery	-	82,190	-	82,190	76,000
Royal Society of Wildlife Trusts	-	21,500	-	21,500	21,866
Rural Payments Agency (BPS)	10,232	-	-	10,232	13,077
SCC Parks and Countryside	-	17,000	-	17,000	18,000
Sheffield City Region Mayoral Combined Authority	-	35,000	-	35,000	40,000
Veolia	-	34,220	-	34,220	61,106
Voluntary Action Rotherham	-	6,000	-	6,000	6,000
Woodland Trust	-	25,000	-	25,000	5,000
Yorkshire Water	-	26,000	-	26,000	-
Other	275	79,626	-	79,901	40,538
	60,730	1,545,713	-	1,606,443	1,605,806

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### NOTES TO THE FINANCIAL STATEMENTS

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Grant income for the year was £1,606,443 (2021: £1,605,806) of which £60,730 was unrestricted (2021: £88,077) and £1,545,713 restricted (2021: £1,517,729).

<b>Contracts</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds 2022</b>	<b>Total funds 2021</b>
	£	£	£	£	£
Environment Agency	-	95,001	-	95,001	33,009
E.on	-	-	-	-	1,000
University of Sheffield	-	-	-	-	3,200
Voluntary Action Rotherham	-	-	-	-	2,100
Other contract income (inc Wildscapes CIC)	1,035,883	41,189	-	1,077,072	477,480
	<u>1,035,883</u>	<u>136,190</u>	<u>-</u>	<u>1,172,073</u>	<u>516,789</u>

Contract income for the year was £1,172,073 (2021: £516,789) of which £1,035,883 was unrestricted (2021: £467,959) and £136,190 restricted (2021: £48,830).

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### NOTES TO THE FINANCIAL STATEMENTS

	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2022	Total funds 2021
	£	£	£	£	£
<b>3. Consolidated income from other trading activities</b>					
Timber sales	99,671	-	-	99,671	-
Grazing	2,950	-	-	2,950	4,800
Other	3,764	-	-	3,764	10,339
	<u>106,385</u>	<u>-</u>	<u>-</u>	<u>106,385</u>	<u>15,139</u>

Income from other trading activities in the year was £106,385 (2021: £15,139) all of which was unrestricted (2021: £15,139)

	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2022	Total funds 2021
	£	£	£	£	£
<b>4. Consolidated investment income</b>					
Interest receivable	324	-	-	324	-
Dividends receivable	-	-	22,752	22,752	20,870
	<u>324</u>	<u>-</u>	<u>22,752</u>	<u>23,076</u>	<u>20,870</u>

Investment income in the year was £23,076 (2021: £20,870) of which £324 was unrestricted (2021: £ Nil) and £22,752 endowment (2021: £20,870).

	Unrestricted funds	Restricted funds	Total funds 2022	Total funds 2021
	£			£
<b>5. Consolidated expenditure on raising funds</b>				
Staff costs	86,408	-	86,408	71,840
Membership publication costs	22,957	-	22,957	16,626
Direct debit fees	6,800	-	6,800	7,344
Other	15,178	-	15,178	8,574
	<u>131,343</u>	<u>-</u>	<u>131,343</u>	<u>104,384</u>

Consolidated expenditure on raising funds in the year was £131,343 (2021: £104,384) which was all unrestricted (2021: £103,316) and £nil was restricted (2021: £1,068)

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### NOTES TO THE FINANCIAL STATEMENTS

	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2022	Total funds 2021
	£	£	£	£	£
<b>6. Consolidated expenditure on charitable activities</b>					
Biodiversity and Land Management	1,154,694	1,152,230	-	2,306,924	1,552,768
Community Engagement and Learning	69,782	412,899	-	482,681	361,549
	<u>1,224,476</u>	<u>1,565,129</u>	<u>-</u>	<u>2,789,605</u>	<u>1,914,317</u>

Consolidated expenditure on charitable activities in the year was £2,789,605 (2021: £1,914,317) of which £1,224,476 was unrestricted (2021: £735,140), £1,565,129 was restricted (2021: £1,158,309) and £ nil was endowment (2020:£20,868).

	Total funds 2022	Total funds 2021
	£	£
<b>7. Consolidated support costs (including governance costs)</b>		
Staff costs	217,936	207,577
Depreciation (see note 11)	22,178	19,569
Governance (see note 8)	54,631	38,843
Information Technology	18,876	11,921
Insurance & affiliation fees	23,187	33,751
Light & heat	4,629	4,445
Office costs	5,468	16,151
Rent & rates	12,011	13,161
Repairs & renewals	21,975	6,614
Telephone & fax	1,756	2,105
Training	2,161	2,529
Vehicle costs	10,473	6,962
Other	8,031	7,458
	<u>403,312</u>	<u>371,086</u>

	Total funds 2022	Total funds 2021
	£	£
<b>8. Consolidated governance costs</b>		
Strategic management costs	14,638	15,021
Audit charges	5,620	5,100
Final salary pension scheme fees	26,958	12,925
Statutory accounts preparation	7,402	5,797
Other	13	-
	<u>54,631</u>	<u>38,843</u>

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### NOTES TO THE FINANCIAL STATEMENTS

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	<b>2022</b>	<b>2021</b>
<b>9. Staff costs and numbers</b>	<b>£</b>	<b>£</b>
Salaries and wages	1,436,733	1,156,606
Employers' national insurance	107,018	79,989
Pension contributions:		
Wildlife Trusts Pension Scheme	26,958	17,200
Stakeholder Pension Schemes	103,236	86,233

No employees had benefits in excess of £60,000 (2021: 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 £223,865 (2021: £213,298).

The charity trustees neither received nor waived any remuneration during the year (2021: £nil). During the year expenses of £80 (2021: £ Nil) were reimbursed to trustees.

	<b>2022</b>	<b>2021</b>
<b>9. Staff costs and numbers</b>	<b>No.</b>	<b>No.</b>
Average staff headcount	80	69

  

	<b>2022</b>	<b>2021</b>
<b>10. Consolidated net income for the year</b>	<b>£</b>	<b>£</b>

The is stated after charging:

Auditor's remuneration:	5,620	5,100
Depreciation (see note 11)	22,178	19,569

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### NOTES TO THE FINANCIAL STATEMENTS

11. Tangible assets - group and parent	Freehold building £	Plant and equipment £	Total £
<b>Cost:</b>			
As at 1 April 2021	510,168	191,423	701,591
Additions	-	36,179	36,179
As at 31 March 2022	<u>510,168</u>	<u>227,602</u>	<u>737,770</u>
<b>Depreciation:</b>			
As at 1 April 2021	306,594	128,391	434,985
Charge for the year	2,211	19,967	22,178
As at 31 March 2022	<u>308,805</u>	<u>148,358</u>	<u>457,163</u>
<b>Net book value:</b>			
As 31 March 2022	<u>201,363</u>	<u>79,244</u>	<u>280,607</u>
As 31 March 2021	<u>203,574</u>	<u>63,032</u>	<u>266,606</u>

### 12. Heritage assets - group and parent

Heritage assets include Greno Woods, Low Spring Wood and Springwood Lane, ancient 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 land is sold or transferred.

Five year summary of heritage asset transactions:

	2022 £	2021 £	2020 £	2019 £	2018 £
Cost brought forward	728,648	688,648	688,648	688,648	629,968
Additions in year	-	40,000	-	-	58,680
Cost carried forward	<u>728,648</u>	<u>728,648</u>	<u>688,648</u>	<u>688,648</u>	<u>688,648</u>

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### NOTES TO THE FINANCIAL STATEMENTS

	Listed investments
	£
<b>13. Fixed asset investments - parent and group</b>	
<b>Market value</b>	
As at 1 April 2021	593,790
Additions at cost	-
	<hr/>
As at 31 March 2022	593,790
	<hr/>
Net increase on revaluation as at 31 March 2022	49,781
	<hr/>
As at 31 March 2022	643,571
	<hr/>
As at 31 March 2021	593,790
	<hr/>

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	
	2022	2021	2022	2021
	£	£	£	£
<b>14. Debtors</b>				
Trade debtors	473,867	258,506	105,192	8,326
Amounts due by subsidiary company	-	-	476,215	301,995
Grants in arrears	688,157	330,839	688,157	330,839
Other debtors	53,780	46,497	53,780	46,497
	<hr/>	<hr/>	<hr/>	<hr/>
	1,215,804	635,842	1,323,344	687,657

	Group		Parent	
	2022	2021	2022	2021
	£	£	£	£
<b>15. Creditors</b>				
Amounts falling due within one year				
Trade Creditors	168,972	50,590	161,972	50,290
Amounts due to subsidiary company	-	-	180,619	2,501
Taxation and social security	137,215	161,929	160,648	164,026
Accruals and deferred income	87,930	121,747	87,530	121,347
	<hr/>	<hr/>	<hr/>	<hr/>
	394,117	334,266	590,769	338,164

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### NOTES TO THE FINANCIAL STATEMENTS

<b>16. Deferred income</b>	<b>£</b>
At 1 April 2021	17,000
Released to income in the year	(17,000)
Deferred in the year	-
As at 31 March 2022	<u>-</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.

<b>17. Provisions and liabilities</b>	<b>Group</b>		<b>Parent</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Wildlife Trusts Pension (see Note 21)				
At 1 April 2021	56,564	87,922	56,564	87,922
Provision in the year	(29,606)	(14,158)	(29,606)	(14,158)
Release in the year	(26,958)	(17,200)	(26,958)	(17,200)
As at 31 March 2022	<u>-</u>	<u>56,564</u>	<u>-</u>	<u>56,564</u>

### 18. Analysis of charity funds - Group

#### Unrestricted funds:

	<b>Balance at 31 March 2021 £</b>	<b>Movement in resources Incoming £</b>	<b>Movement in resources Outgoing £</b>	<b>Transfers £</b>	<b>Balance at 31 March 2022 £</b>
General funds	422,589	1,543,400	(1,341,936)	185,812	809,865
Designated funds	475,534	-	(13,883)	198,995	660,646
	<u>898,123</u>	<u>1,543,400</u>	<u>(1,355,819)</u>	<u>384,807</u>	<u>1,470,511</u>

  

	<b>Balance at 1 April 2020 £</b>	<b>Movement in resources Incoming £</b>	<b>Movement in resources Outgoing £</b>	<b>Transfers £</b>	<b>Balance at 31 March 2021 £</b>
General funds	400,835	895,723	(777,448)	(96,521)	422,589
Designated funds	425,581	-	(61,008)	110,961	475,534
	<u>826,416</u>	<u>895,723</u>	<u>(838,456)</u>	<u>14,440</u>	<u>898,123</u>

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### NOTES TO THE FINANCIAL STATEMENTS

#### Restricted funds:

	Balance at 31 March 2021 £	Movement in resources Incoming £	Movement in resources Outgoing £	Transfers £	Balance at 31 March 2022 £
Support functions	360,534	50,675	(29,764)	(148,866)	232,579
Community Engagement and Learning	213,781	420,954	(383,135)	(30,459)	221,141
Biodiversity and Land Management	1,312,910	1,218,196	(1,152,230)	(205,482)	1,173,394
	<u>1,887,225</u>	<u>1,689,825</u>	<u>(1,565,129)</u>	<u>(384,807)</u>	<u>1,627,114</u>
Endowment fund	636,626	72,533	-	-	709,159

	Balance at 1 April 2020 £	Movement in resources Incoming £	Movement in resources Outgoing £	Transfers £	Balance at 31 March 2021 £
Support functions	332,729	289,589	(70,542)	(191,242)	360,534
Community Engagement and Learning	164,980	381,758	(288,410)	(44,547)	213,781
Biodiversity and Land Management	805,099	1,086,887	(800,425)	221,349	1,312,910
	<u>1,302,808</u>	<u>1,758,234</u>	<u>(1,159,377)</u>	<u>(14,440)</u>	<u>1,887,225</u>
Endowment funds	525,967	131,527	(20,868)	-	636,626

#### 18. Analysis of charity funds - Parent

#### Unrestricted funds:

	Balance at 31 March 2021 £	Movement in resources Incoming £	Movement in resources Outgoing £	Transfers £	Balance at 31 March 2022 £
General funds	358,001	1,488,460	(1,340,087)	183,873	690,247
Designated funds	475,534	-	(13,883)	198,995	660,646
	<u>833,535</u>	<u>1,488,460</u>	<u>(1,353,970)</u>	<u>382,868</u>	<u>1,350,893</u>

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### NOTES TO THE FINANCIAL STATEMENTS

#### Unrestricted funds:

	Balance at 1 April 2020 £	Movement in resources Incoming £	Movement in resources Outgoing £	Transfers £	Balance at 31 March 2021 £
General funds	317,799	909,287	(772,564)	(96,521)	358,001
Designated funds	425,581	-	(61,008)	110,961	475,534
	<u>743,380</u>	<u>909,287</u>	<u>(833,572)</u>	<u>14,440</u>	<u>833,535</u>

#### Restricted funds:

	Balance at 31 March 2021 £	Movement in resources Incoming £	Movement in resources Outgoing £	Transfers £	Balance at 31 March 2022 £
Support functions	360,534	50,675	(29,764)	(148,866)	232,579
Community Engagement and Learning	213,781	420,954	(383,135)	(30,459)	221,141
Biodiversity and Land Management	1,312,910	1,218,196	(1,154,169)	(203,543)	1,173,394
	<u>1,887,225</u>	<u>1,689,825</u>	<u>(1,567,068)</u>	<u>(382,868)</u>	<u>1,627,114</u>
Endowment funds	636,626	72,533	-	-	709,159

#### Restricted funds:

	Balance at 1 April 2020 £	Movement in resources Incoming £	Movement in resources Outgoing £	Transfers £	Balance at 31 March 2021 £
Support functions	332,729	289,589	(70,542)	(191,242)	360,534
Community Engagement and Learning	164,980	381,758	(288,410)	(44,547)	213,781
Biodiversity and Land Management	805,099	1,086,887	(800,425)	221,349	1,312,910
	<u>1,302,808</u>	<u>1,758,234</u>	<u>(1,159,377)</u>	<u>(14,440)</u>	<u>1,887,225</u>
Endowment funds	525,967	131,527	(20,868)	-	636,626

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, other assets purchased using the charity's own reserves and cash funds set aside from general funds to be used for specific projects.

The restricted funds arise from Government and other grants provided for specific projects to fund salaries and other direct charitable costs. The balances carried forward represent the amount of monies received not expended at 31 March 2022.

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.

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### NOTES TO THE FINANCIAL STATEMENTS

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.

#### 19. Analysis of net assets between funds - Group

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds 2022
	£	£	£	£	£
Fixed assets	-	334,193	675,062	643,571	1,652,826
Net current assets	809,865	326,453	952,052	65,588	2,153,958
Less long term liabilities	-	-	-	-	-
<b>Net assets</b>	<b>809,865</b>	<b>660,646</b>	<b>1,627,114</b>	<b>709,159</b>	<b>3,806,784</b>

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds 2021
	£	£	£	£	£
Fixed assets	-	320,192	675,062	593,790	1,589,044
Net current assets	479,153	155,342	1,212,163	42,836	1,889,494
Less long term liabilities	(56,564)	-	-	-	(56,564)
<b>Net assets</b>	<b>422,589</b>	<b>475,534</b>	<b>1,887,225</b>	<b>636,626</b>	<b>3,421,974</b>

#### 19. Analysis of net assets between funds - Parent

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds 2022
	£	£	£	£	£
Fixed assets	-	342,488	666,767	643,571	1,652,826
Net current assets	690,247	318,158	960,347	65,588	2,034,340
Less long term liabilities	-	-	-	-	-
<b>Net assets</b>	<b>690,247</b>	<b>660,646</b>	<b>1,627,114</b>	<b>709,159</b>	<b>3,687,166</b>

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### NOTES TO THE FINANCIAL STATEMENTS

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds 2021
	£	£	£	£	£
Fixed assets	-	320,192	675,062	593,790	1,589,044
Net current assets	414,565	155,342	1,212,163	42,836	1,824,906
Less long term liabilities	(56,564)	-	-	-	(56,564)
<b>Net assets</b>	<b>358,001</b>	<b>475,534</b>	<b>1,887,225</b>	<b>636,626</b>	<b>3,357,386</b>

#### 20. Operating lease commitments

At 31 March 2022, the charity had operating leases with total future minimum lease payments as follows:

Equipment	Group		Parent	
	2022	2021	2022	2021
	£	£	£	£
Amount falling due:				
Within one year	14,689	2,491	14,689	2,491
In the second to fifth years	7,754	623	7,754	623

At 31 March 2022, the charity had operating leases with total future minimum lease payments as follows:

Property	Group		Parent	
	2022	2021	2022	2021
	£	£	£	£
Amount falling due:				
Within one year	9,700	8,000	9,700	8,000
In the second to fifth years	19,400	24,000	19,400	24,000

#### 21 Wildlife Trusts Pension Scheme (WTPS)

WTPS is a hybrid, multi-employer pension scheme which provides benefits to members on a defined benefit or a defined contribution basis. 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. With effect from April 2020 4 further employers were found to have historically exited the Scheme under the Section 75 legislation will cease to make their monthly contribution payments and their S75 debt and refunds will be paid to / from the Scheme.

Contributions to the Scheme for the year were: £26,958 (2021: £17, 200)

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### NOTES TO THE FINANCIAL STATEMENTS

Following the triennial review on 1 April 2019, the overall scheme deficit was £4.7m (2016: £5.9m). With effect from August 2021 Sheffield and Rotherham Wildlife Trust's contributions increased to £34,728 per annum, increasing from August 2021 by 3% per year. The current payment schedule will continue until August 2026.

During the year ended 31 March 2022, the Board was made aware of a potential issue relating to the defined benefit section of the Scheme. A detailed investigation is currently underway by the RSWT (the lead employer and central support charity) to establish whether this will affect the financial liabilities of any or all of the participating employers and if so by how much. As it is not possible to reliably estimate the value of any potential impact, no provision has been made for this in our financial statements.

#### Principal assumptions

	At 31 March 2022 per annum	At 31 March 2021 per annum
Discount rate	2.6%	2.0%
Retail Prices Index (RPI) Inflation	3.6%	3.4%
Consumer Prices Index (CPI) Inflation	2.8%	2.6%
Future increases to deferred pensions	2.8%	2.6%
Rate of increase to pensions in payment:		
Fixed 5% pa	5.0%	5.0%
RPI max 5% pa	3.4%	3.2%
Mortality (before and after retirement)	Males: 96% of S3PA Females: 95% of S3PA CMI_2020 with a long term rate of improvements of 1.25% pa; Initial addition to mortality improvements of 0.5% and w2020 of 15%	Males: 96% of S3PA Females: 95% of S3PA CMI_2019 with a long term rate of improvements of 1.25% pa; Initial addition to mortality improvements of 0.5%
Cash commutation	Members are assumed to take 25% of their pension as tax free cash, subject to HMRC restrictions, using cash commutation factors currently in force.	Members are assumed to take 25% of their pension as tax free cash, subject to HMRC restrictions, using cash commutation factors currently in force.
Life expectancy of a male aged 65 at the Balance Sheet Date	22.4	22.7
Life expectancy of a male aged 65 in 20 years from the Balance Sheet date	23.7	24.0
Life expectancy of a female aged 65 at the Balance Sheet Date	24.9	25.0
Life expectancy of a female aged 65 in 20 years from the Balance Sheet Date	26.3	26.4

For the avoidance of doubt, the financial assumptions above are in absolute terms. They are single equivalent rates, however in practice full yield curves are used.

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### NOTES TO THE FINANCIAL STATEMENTS

#### Asset breakdown

The major categories of Scheme assets as a percentage of total Scheme assets are:

	At 31 March 2022	At 31 March 2021
UK Equities	4.7%	4.3%
Overseas Equities	31.5%	29.9%
Diversified Growth Funds	23.0%	23.5%
UK Government Fixed Interest Bonds	12.5%	14.3%
UK Government Index Linked Bonds	15.3%	14.7%
UK Corporate Bonds	8.6%	9.7%
Property	2.5%	2.1%
Cash	1.9%	1.5%
Total	100.0%	100.0%

The pension scheme has not invested in any of Sheffield and Rotherham Wildlife Trust's own financial instruments, nor in properties or other assets used by Sheffield and Rotherham Wildlife Trust. The assets are all quoted in active markets.

#### Net defined benefit asset (liability)

	At 31 March 2022	At 31 March 2021
	£s	£s
Fair value of Scheme assets	737,613	699,584
Present value of defined benefit obligation	673,867	756,148
Approved adjustment to eliminate asset value	(63,746)	-
Defined benefit asset/(liability) recognised in balance sheet	-	(56,564)

#### Total expense recognised in Profit and Loss account

	At 31 March 2022	At 31 March 2021
	£s	£s
Current service cost	0	0
Administration expenses	6,629	11,141
Past service costs including curtailments	0	0
Effect of settlements	0	0
<b>Recognised in arriving at operating profit</b>	<b>6,629</b>	<b>11,141</b>
Interest on the net defined benefit liability	805	1,784
<b>Total recognised in the Profit and Loss account</b>	<b>7,434</b>	<b>12,925</b>

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### NOTES TO THE FINANCIAL STATEMENTS

#### Total amounts taken to Other Comprehensive Income

	At 31 March 2022	At 31 March 2021
	£s	£s
Actual return on Scheme assets - gains and (losses)	28,779	102,732
less: amounts included in net interest on the net defined benefit liability	<u>(13,732)</u>	<u>(13,392)</u>
Remeasurement gains and (losses)		
- Return on Scheme assets excluding interest income	15,047	89,340
Remeasurement gains and (losses)		
- actuarial gains and (losses)	<u>75,410</u>	<u>(73,505)</u>
<b>Remeasurement gain/(loss) recognised in Other Comprehensive Income</b>	<b>90,458</b>	<b>15,836</b>

#### Changes in the present value of the defined benefit obligation

	At 31 March 2022	At 31 March 2021
	£s	£s
Present value of defined benefit obligation at beginning of period	<b>756,148</b>	<b>681,468</b>
Benefits paid including expenses	(28,037)	(25,142)
Current service cost	0	0
Administration costs	6,629	11,141
Interest cost	14,537	15,176
Remeasurement (gains) and losses		
- actuarial (gains) and losses	(75,410)	73,505
Employee contributions	0	0
Past service costs including curtailments	0	0
Effect of settlements	<u>0</u>	<u>0</u>
Present value of defined benefit obligation at end of period	<b>673,867</b>	<b>756,148</b>

#### Changes in the fair value of assets

	At 31 March 2022	At 31 March 2021
	£s	£s
Fair value of Scheme assets at beginning of period	<b>699,584</b>	<b>593,546</b>
Interest income	13,732	13,392
Remeasurement gains and (losses)		
- Return on scheme assets excluding interest income	15,047	89,340
Contributions by Employer	37,286	28,448
Employee contributions	0	0
Benefits paid including expenses	<u>(28,037)</u>	<u>(25,142)</u>
Fair value of Scheme assets at end of period	<b>737,613</b>	<b>699,584</b>

# SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### NOTES TO THE FINANCIAL STATEMENTS

#### Projected total expense recognised in Profit and Loss account

	Year to 31 March 2023
	£s
Current service cost	0
Administration expenses	6,629
Past service costs including curtailments	0
Effect of settlements	0
Recognised in arriving at operating profit	<b>6,629</b>
Interest on the net defined benefit liability	(2,069)
Total recognised in the Profit and Loss account	<b>4,560</b>

Please note that the sum of the components in each of the above tables may not necessarily match the total shown due to the effects of rounding.

	2022	2021
	£	£
<b>22. Related party transactions</b>		
Goods and services acquired from The Green Estate Limited	-	180
Included in creditors at year end	-	-

The Green Estate CIC is a company limited by guarantee. Sheffield and Rotherham 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 CIC is for the year to 31 December 2020. The capital and reserves of The Green Estate CIC at 31 December 2020 amounted to £420,474 (Re-stated year 2019: £351,816). The profit for the year amounted to £68,658 (2019: a restated loss of £79,707).

The company has taken advantage of the exemptions allowed by FRS102 and has not disclosed transactions with the group company. The subsidiary, Wildscapes CIC, is 100% owned and consolidated into the group financial statements.

The aggregate total of donations received without conditions from trustees in the year was £ nil (2021 - £4,000).

#### 23. Subsidiary undertaking

The company owns 100% of the share capital of Wildscapes Community Interest Company (company number 5911369). 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 £875,221 (2021: £393,682), with costs of £796,122 (2021: £367,485).

The assets of the subsidiary amounted to £430,972 (2021: £367,283) and liabilities were £313,440 (2021: £302,653).

During the year the subsidiary gift aided £26,197 to the charity (2021 - £44,638).