

Registered number: 00695346  
Charity number: 262777

**SUFFOLK WILDLIFE TRUST LIMITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**Trustees**

Ian Brown, Chairman (resigned 17 May 2018)  
Nigel Farthing, Vice Chairman  
Robin Drayton, Hon. Treasurer (Treasurer until 30 June 2017) (resigned 21 October 2017)  
James Robinson, Secretary (resigned 15 November 2017)  
Peter Holborn  
John Cousins  
Denise Goldsmith  
Pip Goodwin  
Simon Roberts  
James Alexander, (Treasurer from 1 July 2017)  
Rachel Eburne  
David Alborough  
Anna Saltmarsh (appointed 21 October 2017)

**Company registered number**

00695346

**Charity registered number**

262777

**Registered office**

Brooke House, The Green, Ashbocking, Ipswich, Suffolk, IP6 9JY

**Chief executive officer**

Julian Roughton

**Independent auditors**

Larking Gowen LLP, 1 Claydon Business Park, Great Blakenham, Ipswich, IP6 0NL

**Bankers**

Barclays Bank PLC, Princes Street, Ipswich, IP1 1PB

**Solicitors**

Birketts, 24/26 Museum Street, Ipswich, IP1 1HZ

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

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The Trustees present their annual report together with the audited financial statements of the Group and the Trust for the year 1 April 2017 to 31 March 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

#### Objectives and Activities

##### a. Policies and objectives

The objects for which the Trust is established are:

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 biological conservation.
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.

Fundraising effort is directed in three key areas:

- maintaining and growing core funding through membership recruitment and retention
- raising awareness of legacy funding and building the commitment of potential donors
- securing new funding for new or time limited projects

##### b. Strategies for achieving objectives

Key Performance indicators as included in the 2016 -2021 Strategic Plan

- . Area of land acquired as nature reserves – 163 acres
- . Total area of land managed as nature reserves – 7,874 acres
- . No. landowners advised on management for vulnerable species/habitats – 150
- . Number of children engaged with – 19,851
- . Number of volunteers -1,500 volunteers
- . Number of memberships – 13,294

##### c. Public benefit statement

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regards to the Charity Commission's general guidance on public benefit Charities and Public Benefit. Suffolk Wildlife Trust's charitable purpose is enshrined in its objects. The Trust delivers its public benefit through its network of 60 nature reserves (most of which are freely accessible to the public), four education centres and through the provision of expert advice.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

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#### d. Annual review 2017/2018

#### Thank you for your support

We are Suffolk's nature charity and as we look back over the year, we can feel justly proud of the opportunities for wildlife we have created county-wide and the ambition of our nature learning activities.

#### Making nature part of everyday life

Suffolk Wildlife Trust has long recognised that connecting people to nature is key to securing a better future for the county's natural heritage and our investment in wild learning stretches back over a quarter of a century.

Our ethos is for wildlife to be part of everyday life and for the opportunities for wild learning and play that we create to help children, families and indeed adults foster this connection to nature, and a sense of place for their home patch.

This year we have committed to give every child in Suffolk opportunities to learn about wildlife with us before they enter their teens, and then to nurture their interest as they grow. Through these experiences children can nurture a love of nature and acquire the knowledge and skills to be caring custodians of the natural world.

Our centres now offer a full programme of activity from **Wild Tots to Wild Teens**, with internships, adult courses and the programme of talks and walks organised by our local Wildlife Groups carrying these opportunities into adulthood.

**Wild in Ipswich** is taking our ethos of growing up wild into the town's parks and wild spaces. Our three year funding from the Heritage Lottery Fund came to an end this year. We are delighted to continue our activities in Ipswich with the support of local Trust members.

Our ambition for nature to be part of a Suffolk childhood was emphatically endorsed in the support for our campaign to give a copy of **'The Lost Words'** to each of the county's 250 schools. This beautiful book sets out to celebrate and revive once-common 'natural words', like conker, wren, acorn and dandelion. Thank you to everyone who sponsored a book.



I love the Wildlife Trust. It has made me care about wildlife more than I ever have. My favourite part was when we used the binoculars.

Mirin aged 9, Ipswich

#### Our wild learning year in numbers:

- 19,851 children & 6801 adults involved in activities
- 760 visits to centres
- 203 wildlife walks & talks
- 59 courses for adults
- 2075 volunteer days to support learning



A massive thank you for the experience and opportunities you have given me. The experience from my internship and voluntary work with the Trust was what got me an interview and ultimately the job! I cannot thank you enough for that.

Wild Learning Intern

TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2018

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## Creating more space for nature to thrive

Suffolk Wildlife Trust is able to make great strides for nature because of your commitment as members, and this has always been the Trust's great strength.

Across the county, many of our most loved nature reserves grew out of an individual or group's passionate belief in their importance for wildlife... so it was for Lackford Lakes, Black Bourn Valley and Carlton Marshes.

“ Over the past 12 months we have spent over £1million on buying land to enlarge nature reserves.

### A 30<sup>th</sup> Birthday present for Lackford Lakes

It was the vision of Bernard Tickner MBE, three decades ago, which initiated a remarkable series of events that led to the transformation of the gravel pits into this 320 acre wetland oasis. Lackford Lakes has since become both nationally recognised for its over-wintering birds and diversity of dragonfly species, and one of Suffolk's most loved nature reserves, with school groups and birdwatchers alike enjoying the close encounters with wildlife that the lakes offer.

“ Lackford Lakes nature reserve is famed for its kingfishers, dragonflies and winter wildfowl. The addition of this new land will add big skies, an open Breckland landscape and hopefully more stone curlews.

Will Cranstoun  
West Suffolk Sites Manager

The opportunity to buy Sayer's Breck, 77 acres of Breck grassland between the reserve and the village of Lackford, was the perfect way to celebrate the reserve's 30<sup>th</sup> birthday. Thank you to everyone who responded so generously to raise £200k to secure the purchase.

### Rewilding Black Bourn Valley

Laura Cooper left her farm to the Trust in 1995 and this year, following the addition of the riverside meadows in 2016 we had the chance to add another 68 acres of river valley, including wet woodland and fen. Thanks to legacy gifts saved for opportunities like this, we were able to act quickly to secure this new area of reserve.

Over the winter, with support from the Environment Agency, the former river channel was restored and reconnected to the main river, allowing winter flood water to flow onto the meadows which will offer new feeding, breeding and roosting areas through the seasons. Following the river restoration 2 pairs of breeding lapwing each fledged two chicks - a first for the reserve.

Black Bourn Valley is now a substantial reserve and has all the ingredients needed for a wildlife oasis with a river acting as a wildlife corridor, species rich grassland, ancient hedges, a network of ponds and patches of woodland. These areas provide a core from which nature can spread out across the whole farm - and this is what we want.

So from autumn 2017, the arable fields have been left fallow for nature to take over and in time a wilder and more wildlife-rich landscape of grassland and scattered scrub will emerge across the whole farm. These arable fields are well on their way in the first year with some young trees (oak, hawthorn and field maple) already emerging through the old stubble. This 'rewilding' of the farm will be fascinating to follow and a baseline survey in 2018 will enable us to monitor plant succession.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

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This year, in one relatively small field which was taken out of arable only 10 years ago, there were five species of orchid (common spotted, bee, pyramidal, southern marsh and early marsh). What magic will nature now weave across the whole farm?

Wildness as far you can see at Carlton Marshes

In the early 1970s marsh harriers were still exceptionally rare in England with just one pair breeding in north Suffolk. These magnificent birds of prey were a key reason for establishing Carlton Marshes as a Trust nature reserve, as local naturalists endeavoured to help the harriers recover from this perilously tiny population. In helping to secure the future of the marsh harrier in the UK, their efforts secured this wonderfully unspoiled corner of Suffolk which is at the heart of our vision for a wilder, wetter Broadland landscape.

In the closing days of March 2018, we had the tremendous news from the Heritage Lottery Fund that we have their full support, and a grant for £4,063,000, for our plans to create a magnificent 1000 acre Broadland nature reserve at Carlton Marshes. New visitor facilities will be designed in tandem with the habitats to give unprecedented views of some of UK's rarest wetland species.

The completion of the land purchase in July 2018, the biggest Suffolk Wildlife Trust has ever undertaken marks the start of an exciting new chapter for the reserve. Over the next 5 years, we will put water back into the landscape to create a vast new wetland which in turn will attract a spectacular array of wildlife. It will be a glorious piece of wildness.

All this comes with a price, and more than ever before Trust members and supporters have risen to the challenge, raising £1million for the reserve purchase, with a further £1million of legacy gifts.

NB - The financial summary is for the year to March 2018, prior to the purchase of Peto's Marsh and Burnt Hill Fields at Carlton Marshes.

Reuniting Market Weston Fen

Small land purchases can sometimes make a big difference, as was the case with the 6.5 acres of wet woodland at **Market Weston Fen** which joins the two halves of the reserve together. 2017 saw an amazing display of marsh helleborine, with drifts of this beautiful white and pink orchid across the fen.

### **A gift to us all**

**Buying land to extend our nature reserves is one of the most powerful ways we can secure a better future for wildlife – but it is a huge financial undertaking, only made possible by legacy gifts.**

We would like to thank everyone who remembered Suffolk Wildlife Trust in their Will this year. Over the course of the year, we received legacy gifts totalling £319k and were also made aware of a further £286k, which we will receive in the coming months.

Legacy gifts are recorded in our Book of Remembrance in grateful thanks for the generosity of those who remember the Trust in their Wills.

Walter Curtis

Kathleen Dixey Groom

Joan Dorrell

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

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Jim Foster  
Cicely Hunter  
Daisy Keer  
Audrey King

Frances Murdoch  
Keith Richer  
Ione Stanford  
Bernard Tickner

Mary Usherwood  
David Warren

### Wildlife successes around the county

Suffolk Wildlife Trust cares for nearly 8000 acres of nature reserve across 50 sites, representing all the county's major habitats. They are strongholds for wildlife and places of tranquillity and inspiration for everyone to enjoy.

The wildlife successes reported each year are the result of the time and energy invested by volunteers and staff in restoring and maintaining habitats and taking action for species.

**Bradfield Woods** - Bird's nest orchid has been spotted for the first time seen since 2003. This almost sickly looking, yellow plant is leafless and without the green chlorophyll plants need for photosynthesis. Instead it grows as a parasite on the roots of trees, gaining nutrients from its host.

Opened in 2017, the new green woodworking area hosts traditional wood craft courses using wood harvested in the annual coppice management.

**Snape Marshes** - The shallow water and islands of the new scrape offers oodles of invertebrate-rich mud to encourage breeding redshank and lapwing. Suffolk has nationally important populations of these declining waders and the Trust is one of the Suffolk Wader Strategy partners working to address the decline in Suffolk.

**Castle Marshes** - Scrape creation has seen wintering wildfowl and waders starting to return to the reserve in numbers.

**Oulton Marshes** - Following more scrape creation and improvements to wetland features on the reserve, 3500 lapwing over-wintered on the marshes.

**Gunton Warren** - It's not yet over, but we are winning the battle to remove the forest of Japanese knotweed, which was swamping the nationally rare plant and invertebrate communities on the sand dunes.

**Church Farm Marshes** - Silver studded blue butterflies have been reintroduced to Blackheath Common to boost populations elsewhere on the heath. A successful year too for sand martins, with 25 pairs resulting in over 80 birds in the air in mid-August.

**Hen Reedbeds** - Two pairs of marsh harrier raised four young. Two bitterns were booming and there was one confirmed nest.

**Knettishall Heath** - The heathland restoration is nearing completion with the final phase of birch and pine clearance to create pockets of heath and sunlit glades amongst the woodland. Patches of

“ 500 members responded to the magazine survey in January 2018, thank you.

Lots of you were keen for more news from the reserves, so we have added a new Reserves Round-up section to your Suffolk Wildlife magazine.

“ Our reserve teams share sightings and wildlife news on social media – a chance to enjoy the reserve through their eyes.



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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

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bare ground within these areas will support Breckland plants, invertebrates, reptiles and ground-nesting birds. The work is the last part of a five-year project funded by WREN and Heritage Lottery Fund.

Lamprey, a distinctive jawless fish, which is an indicator of clean water, were spotted swimming close to the weir on the Little Ouse and hopes are high they have been spawning in the gravel beds.

**Reydon Wood** - Surveys recorded 16 species of butterfly including white admiral and silver washed fritillary.

**Redgrave & Lopham Fen** - The winter skies were brought to life by swirling starlings, with up to 10,000 murmuring before arrowing down into the reeds to roost.

**Arger Fen & Spouse Vale** - In a first for the Trust, water buffalo were brought in to graze some of the wetter flower-rich meadows. Grazing is needed to maintain the floristic diversity and following this successful trial, we hope to have them back in summer 2018.

On the newer parts of the reserve, it's wonderful to have nightingale breeding in the young scrub, illustrating how extending reserves and then allowing nature to take the lead can create exciting new opportunities for wildlife.

**Trimley Marshes** - It has been a record-breaking year with 881 roosting oystercatchers, the highest count for many years, more than 1850 overwintering lapwing, 730 greylag geese and an all-time high of 33 pink-footed geese.

**Lackford Lakes** - Visitors have been enjoying frequent sightings of otter across the reserve.

**Ipswich hedgehogs** - With the support of the Heritage Lottery Fund and the British Hedgehog Preservation Society, we are working to make Ipswich the most hedgehog-friendly town in the UK and contributing to national research to more accurately estimate population sizes.

**Martins' Meadows** - Wild Tulip *Tulipa sylvestris* has established successfully in the orchard at Martins' Meadow after being transplanted several years ago from Suffolk's only site, so as to reduce the vulnerability of the population.

**We champion wildlife beyond our nature reserves through targeted efforts for species and habitats with landowners and community groups and through the planning process.**

We focus our efforts on highlighting proposals that are likely to be ecologically damaging and seeking significant gains for wildlife. Approximately 70% of the final planning decisions showed evidence of using our advice in determining the application. We also run training courses for planners to help them make better informed decisions for wildlife including, this year training on mitigation and enhancement opportunities for hedgehogs.

- 1,275 planning applications reviewed
- 337 responses submitted
- 9 planning policy consultation responses
- 2 nationally significant infrastructure project consultation responses

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

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#### Thank you to all our volunteers

**Volunteers, young and old, are the backbone of Suffolk Wildlife Trust.**

Volunteers look after nature reserves, welcome visitors, give conservation advice, monitor species, work with young people, organise events, deliver our magazine and raise the Trust's profile locally.

Collectively, we estimate our amazing volunteers gave **12,000 days** of support to the Trust during 2017/18. They give their time, hard work, innovation and ingenuity to ensure we are able to keep doing more every year.

**It is this unstinting support from volunteers and members that makes Suffolk Wildlife Trust such a force for nature.**



1,500 volunteers give their time to Suffolk Wildlife Trust.

Gordon Kennett was named volunteer of the year at our 2017 AGM

Gordon has been volunteer warden at Arger Fen since it became a Suffolk Wildlife Trust reserve in 2008 and has known this special woodland since he was a child.

He remembers the wood before it was clear-felled and planted with conifers by the Forestry Commission in the 1950s and has been at the centre of efforts to restore the wood to its former glory, coordinating volunteers, leading work parties and welcoming the public.

As a mentor for the reserve's teenage young wardens, and through his enthusiastic support for school visits, Gordon reaches out across the generations to give young people the chance to explore and appreciate Arger Fen as he did. His warmth, dedication and engaging manner make him a brilliant ambassador for the Trust, for Arger Fen and for nature conservation.

#### Achievements and performance

##### a. Review of activities

The results for the period are set out in the accounts papers that follow this Trustees Report.

There is a deficit on unrestricted funds for the year of £434k (2017 - surplus of £15k) and a surplus on restricted funds of £899k (2017 - £1,822k).

The Balance Sheet shows a healthy position.

##### b. Investment policy and performance

The investment policy of Suffolk Wildlife Trust is to maximise returns from our investments, at low risk whilst retaining flexibility to use those investments for the Trusts stated aims.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

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#### Financial review

##### a. Principal risks and uncertainties

The trustees are responsible for the identification and assessment of the major risks to which the charity is exposed. The risk management strategy considers these major risks and the effectiveness of the arrangements for managing them. Anything that might undermine our ability to fulfil our charitable objectives is considered including:

- responsibility to our staff, supporters, volunteers and visitors
- reputation
- assets - both physical and financial
- retaining staff and volunteers
- the external environment
- sources of income

The trustees consider the strategy on an annual basis and are satisfied that systems are in place to mitigate our exposure to the major risks where possible.

##### b. Reserves policy

Free reserves are funds held in case of any sudden decline in income or unexpected cost or risk exposure, and to ensure that contractual obligations to staff, premises and funding partners can be met with confidence. For the purposes of short and medium term financial management, the Trustees are concerned primarily with the management of working capital, and that the healthy working capital position is entirely in line with the policy of holding free resources sufficient for 3-6 months unrestricted expenditure and associated core staff costs. Funds above this level are designated to specific projects particularly the acquisition of land as nature reserves. As such these funds are not part of the free reserves as the essential spending has already been identified and they are included within Restricted Funds in the calculation below.

The Free reserve levels has been set at between three to six months running costs £482k - £963k (2017 - 3-6 months range £446k - £892k).

The Target was calculated based on costs as follows:

Cost (3 months)	£ k
Payroll	375
Support Costs	34
Membership	22
Reserve Costs	51
Total	482

Year end reserves are calculated as follows:

Funds balance at year end	£ k
Net Assets	16,469
Less: restricted and designated funds (Including designated funds)	4,260
Less: fixed assets held for charity use (Less Share Marsh financed by loan)	11,654 (515)

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

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SORP 'Free' reserves calculation	1,070
'Free' reserves after Loan Finance	555

#### c. Principal funding

Grants for reserve, education and wildlife projects:

	£000
Anglian Water	30
East Suffolk IDB	5
Environment Agency	15
Essex and Suffolk Water	7
Forestry Commission Woodland Creation Grant	5
Heritage Lottery Fund	24
Peoples Trust for Endangered Species	1
Port of Felixstowe	39
Rural Payments Agency	455
Suffolk County Council	2
Suffolk Coast & Heaths	7
Tesco Groundworks	12
TWT Bannister Charitable Trust	29
WREN Waste Recycling Environmental	37
Various grants	6
TOTAL	692

Numerous other contributions have been received from individual donors, sponsorships, fundraising, corporate and statutory bodies. These are included in the figures in the accounts for donations, fundraising income or other as appropriate.

#### 2016-2021 Strategic Plan

- Increase our membership to 13,350
- Extend our nature reserves through a proactive approach to land acquisition
- Create opportunities for wildlife by habitat restoration at Carlton Marshes and Black Bourn Valley
- Secure better protection for marine habitats off Suffolk's coast
- Strengthen our advisory role in the wider countryside through our Farmland Conservation Advice in targeted areas

Progress on these areas will be reported in future annual reports.

#### Structure, governance and management

##### a. Constitution

The Trust and the Group is registered as a members limited liability company and was set up by a Memorandum of Association on 20/11/2002 .

The Trust and the Group is constituted under a Memorandum of Association dated 20/11/2002 and is a registered charity number 262777.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

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#### **b. Method of appointment or election of Trustees**

The management of the Trust and the Group is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Any member of the Trust can put themselves forward as a trustee. Nominations are considered each year at the AGM and nominees, if elected, have a term of three years. Trustees are eligible to stand for a second term but if re-elected for two consecutive terms they are required to take a year's break before standing again. The Trust aims to have a broad range of skills amongst its trustees relevant to the running of the organisation.

#### **c. Pay policy**

The yearly review of payroll is approved by the Board of Trustees using CPI as an indication of cost of living increase.

#### **d. Organisational structure and decision making**

The affairs of the Trust shall be managed by the Board of Trustees, through the Chief Executive.

The Trust has five main activity areas each with its own manager - Property & Projects, Conservation, People & Wildlife, Development and Finance/Administration. These managers report to the Chief Executive and, with the Chief Executive, form the senior management team.

Finance reports produced by the senior management team are sent to the Board quarterly.

There is a separate wholly owned trading subsidiary, S.W.T. Trading Limited that continues to trade successfully and make a valuable contribution to the Trust's income. The subsidiary's main activities consist of the sale of goods, consultancy and other services.

The Board is comprised of up to twelve members made up of:

- Chairman, Vice Chairman, Honorary Secretary, Honorary Treasurer  
(appointed at the first Board meeting following the AGM)
- Up to six ordinary members
- Up to two additional co-opted trustees

Members of the Board of Trustees may be called upon to contribute a sum of £1 each in the event of the company going into liquidation

#### **e. Risk management**

The Trustees have assessed the major risks to which the Trust and the Group is exposed, in particular those related to the operations and finances of the Trust and the Group, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

#### **Plans for future periods**

#### **Trustees' responsibilities statement**

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

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2018**

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Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the Group and of the incoming resources and application of resources, including the income and expenditure, of the charitable Group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable Group will continue in operation.

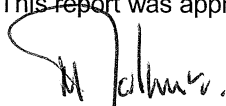
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the Group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable Group and enable them to ensure that the financial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

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable Group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable Group's auditors are aware of that information.

This report was approved by the Trustees, on 19 July 2018 and signed on their behalf by:



**Nigel Farthing**  
Chairman

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## SUFFOLK WILDLIFE TRUST LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST LIMITED

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#### Opinion

We have audited the financial statements of Suffolk Wildlife Trust Limited (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2018 set out on pages 16 to 36. 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 of the parent charitable company's affairs as at 31 March 2018 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

#### Use of our report

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

#### Conclusions relating to going concern

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

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

#### Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly

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## SUFFOLK WILDLIFE TRUST LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST LIMITED

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stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

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

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Group strategic report have been prepared in accordance with applicable legal requirements.

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

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

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

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

#### **Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable Trust 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 the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.



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SUFFOLK WILDLIFE TRUST LIMITED

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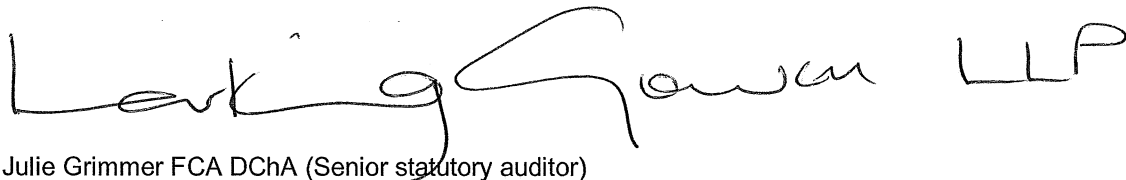
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST LIMITED

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**Auditors' responsibilities for the audit of the financial statements**

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

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

A large, handwritten signature in black ink that reads "Larking Gowen LLP". The signature is written in a cursive, flowing style.

Julie Grimmer FCA DChA (Senior statutory auditor)

for and on behalf of

**Larking Gowen LLP**

Chartered Accountants  
Statutory Auditors

1 Claydon Business Park  
Great Blakenham  
Ipswich

IP6 0NL

Date:

26 July 2018

SUFFOLK WILDLIFE TRUST LIMITED

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND  
EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	Unrestricted funds 2018 £000	Restricted funds 2018 £000	Total funds 2018 £000	Total funds 2017 £000
<b>Income from:</b>					
Donations and legacies	2	1,439	245	1,684	2,281
Charitable activities	3	133	692	825	1,202
Other trading activities	4	468	283	751	769
Investments	5	63	-	63	83
Other income	6	3	-	3	4
<b>Total income</b>		<u>2,106</u>	<u>1,220</u>	<u>3,326</u>	<u>4,339</u>
<b>Expenditure on:</b>					
Raising funds	7	423	-	423	430
Charitable activities	8,10	1,324	1,120	2,444	2,312
<b>Total expenditure</b>		<u>1,747</u>	<u>1,120</u>	<u>2,867</u>	<u>2,742</u>
<b>Net income before investment gains</b>		359	100	459	1,597
Net gains on investments		6	-	6	240
<b>Net income before transfers</b>		365	100	465	1,837
Transfers between Funds	21	(799)	799	-	-
<b>Net income / (expenditure) before other recognised gains and losses</b>		(434)	899	465	1,837
<b>Net movement in funds</b>		(434)	899	465	1,837
<b>Reconciliation of funds:</b>					
Total funds brought forward		6,546	9,457	16,003	14,166
<b>Total funds carried forward</b>		<u><u>6,112</u></u>	<u><u>10,356</u></u>	<u><u>16,468</u></u>	<u><u>16,003</u></u>

All activities relate to continuing operations.

The notes on pages 20 to 36 form part of these financial statements.

**SUFFOLK WILDLIFE TRUST LIMITED**  
**REGISTERED NUMBER: 00695346**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MARCH 2018**

	Note	£000	2018 £000	£000	2017 £000
<b>Fixed assets</b>					
Tangible assets	14		1,059		1,072
Heritage assets	15		10,595		9,570
			<u>11,654</u>		<u>10,642</u>
<b>Current assets</b>					
Stocks	16	28		27	
Debtors	17	1,013		1,220	
Investments	18	1,414		1,408	
Cash at bank and in hand		3,149		3,617	
		<u>5,604</u>		<u>6,272</u>	
<b>Creditors:</b> amounts falling due within one year	19	(417)		(395)	
<b>Net current assets</b>			<u>5,187</u>		<u>5,877</u>
<b>Total assets less current liabilities</b>			<u>16,841</u>		<u>16,519</u>
<b>Creditors:</b> amounts falling due after more than one year	20		(373)		(516)
<b>Net assets</b>			<u>16,468</u>		<u>16,003</u>
<b>Charity Funds</b>					
Restricted funds	21		10,356		9,457
Unrestricted funds	21		6,112		6,546
<b>Shareholders' and Charity's funds</b>			<u>16,468</u>		<u>16,003</u>

The financial statements were approved and authorised for issue by the Trustees on 19 July 2018 and signed on their behalf, by:

  
**Nigel Farthing, Chairman**

  
**James Alexander, Treasurer**

The notes on pages 20 to 36 form part of these financial statements.

**SUFFOLK WILDLIFE TRUST LIMITED**  
**REGISTERED NUMBER: 00695346**

**TRUST BALANCE SHEET**  
**AS AT 31 MARCH 2018**

	Note	£000	2018 £000	£000	2017 £000
<b>Fixed assets</b>					
Tangible assets	14		1,033		1,033
Heritage assets	15		10,595		9,571
			11,628		10,604
<b>Current assets</b>					
Stocks	16	17		16	
Debtors	17	929		1,238	
Investments	18	1,414		1,408	
Cash at bank		3,114		3,563	
		5,474		6,225	
<b>Creditors:</b> amounts falling due within one year	19	(391)		(369)	
<b>Net current assets</b>			5,083		5,856
<b>Total assets less current liabilities</b>			16,711		16,460
<b>Creditors:</b> amounts falling due after more than one year	20		(373)		(516)
<b>Net assets</b>			16,338		15,944
<b>Charity Funds</b>					
Restricted funds			10,343		9,433
Unrestricted funds			5,995		6,511
<b>Total funds</b>			16,338		15,944

The financial statements were approved and authorised for issue by the Trustees on 19 July 2018 and signed on their behalf by:

  
**Nigel Farthing, Chairman**

  
**James Alexander, Treasurer**

The notes on pages 20 to 36 form part of these financial statements.

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2018**

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	Note	2018 £000	2017 £000
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	23	834	1,566
<b>Cash flows from investing activities:</b>			
Proceeds from the sale of tangible fixed assets		-	5
Purchase of tangible fixed assets		(1,162)	(1,455)
Purchase of investments		-	710
<b>Net cash used in investing activities</b>		<b>(1,162)</b>	<b>(740)</b>
<b>Cash flows from financing activities:</b>			
Repayments of borrowings		(140)	-
Cash inflows from new borrowing		-	653
<b>Net cash (used in)/provided by financing activities</b>		<b>(140)</b>	<b>653</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(468)</b>	<b>1,479</b>
Cash and cash equivalents brought forward		3,617	2,138
<b>Cash and cash equivalents carried forward</b>	24	<b>3,149</b>	<b>3,617</b>

The notes on pages 20 to 36 form part of these financial statements.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

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

Suffolk Wildlife Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the Trust and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the Trust alone as permitted by section 408 of the Companies Act 2006.

##### 1.2 Company status

The Trust is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

##### 1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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#### 1. Accounting policies (continued)

##### 1.4 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Trust 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 Trust has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Trust, or the Trust is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Trust has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Trust of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Trust which is the amount the Trust would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Subscriptions for life membership are recognised in the Statement of financial activities when they are received by the charity.

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

All resources expended are inclusive of irrecoverable VAT.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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#### 1. Accounting policies (continued)

##### 1.6 Tangible fixed assets and depreciation

All assets costing more than £5,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2 - 20% on cost
Long-term leasehold property	-	Over the term of the lease
Plant and machinery	-	20 - 30% on cost
Other fixed assets	-	10% on cost

##### 1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

##### 1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Livestock has been included at replacement value less 25%, apart from Horses and Ponies which have been fully written down in the year.

##### 1.10 Debtors

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

##### 1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.



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## SUFFOLK WILDLIFE TRUST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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#### 1. Accounting policies (continued)

##### 1.12 Creditors and provisions

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

##### 1.13 Financial instruments

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

##### 1.14 Taxation

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### 1.15 Pensions

Contributions made to individuals' personal pension schemes are charged to the SOFA in the period to which they relate.

#### 2. Income from donations and legacies

	<b>Unrestricted funds 2018 £000</b>	<b>Restricted funds 2018 £000</b>	<b>Total funds 2018 £000</b>	<i>Total funds 2017 £000</i>
Member subscriptions & Donations	834	241	1,075	1,113
Legacies	605	4	609	1,168
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	<b>1,439</b>	<b>245</b>	<b>1,684</b>	<b>2,281</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2017</i>	<i>1,945</i>	<i>336</i>	<i>2,281</i>	
	<hr/>	<hr/>	<hr/>	

**SUFFOLK WILDLIFE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**3. Income from charitable activities**

	Unrestricted funds 2018 £000	Restricted funds 2018 £000	Total funds 2018 £000	<i>Total funds 2017 £000</i>
Grants receivable	-	692	692	1,080
Fees receivable	2	-	2	7
Sale of goods and services	131	-	131	115
	<u>133</u>	<u>692</u>	<u>825</u>	<u>1,202</u>
<i>Total 2017</i>	<u>126</u>	<u>1,076</u>	<u>1,202</u>	

**4. Fundraising income**

	Unrestricted funds 2018 £000	Restricted funds 2018 £000	Total funds 2018 £000	<i>Total funds 2017 £000</i>
Fundraising	76	283	359	348
Rental Income	43	-	43	42
SWT Trading - Merchandising	112	-	112	99
SWT Trading - Consultancy	237	-	237	280
	<u>468</u>	<u>283</u>	<u>751</u>	<u>769</u>
<i>Total 2017</i>	<u>489</u>	<u>280</u>	<u>769</u>	

**5. Investment income**

	Unrestricted funds 2018 £000	Restricted funds 2018 £000	Total funds 2018 £000	<i>Total funds 2017 £000</i>
Interest received	63	-	63	83
<i>Total 2017</i>	<u>83</u>	<u>-</u>	<u>83</u>	

**SUFFOLK WILDLIFE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**6. Other incoming resources**

	<b>Unrestricted funds 2018 £000</b>	<b>Restricted funds 2018 £000</b>	<b>Total funds 2018 £000</b>	<i>Total funds 2017 £000</i>
Profit on disposal of assets	3	-	3	4
<i>Total 2017</i>	3	1	4	

**7. Costs of raising funds**

	<b>Unrestricted funds 2018 £000</b>	<b>Restricted funds 2018 £000</b>	<b>Total funds 2018 £000</b>	<i>Total funds 2017 £000</i>
Fundraising and publicity	141	-	141	144
Support costs - Fundraising	11	-	11	11
	152	-	152	155
<i>Total 2017</i>	155	-	155	

**8. Analysis of expenditure on charitable activities**

	<b>Unrestricted funds 2018 £000</b>	<b>Restricted funds 2018 £000</b>	<b>Total funds 2018 £000</b>	<i>Total funds 2017 £000</i>
Conservation Management & Maintenance of Reserves	691	1,058	1,749	1,596
Education & Community Projects	295	62	357	368
Membership	234	-	234	235
IT Support & Maintenance	89	-	89	76
	1,309	1,120	2,429	2,275
<i>Total 2017</i>	1,255	1,020	2,275	

**SUFFOLK WILDLIFE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**9. Support costs**

	Apportionment of support costs £000	Apportionment of support £000	Total 2018 £000	Total 2017 £000
IT Support & Maintenance	11	19	30	33
Office costs	-	70	70	54
	<u>11</u>	<u>89</u>	<u>100</u>	<u>87</u>
<i>Total 2017</i>	<u>11</u>	<u>76</u>	<u>87</u>	

**10. Governance costs**

	Unrestricted funds 2018 £000	Restricted funds 2018 £000	Total funds 2018 £000	Total funds 2017 £000
Governance Auditors' remuneration	13	-	13	13
Legal and professional	2	-	2	22
Staff and office costs	-	-	-	2
	<u>15</u>	<u>-</u>	<u>15</u>	<u>37</u>

**11. Net income/(expenditure)**

This is stated after charging/(crediting):

	2018 £000	2017 £000
Depreciation of tangible fixed assets: - owned by the charitable group	154	152
Auditors' remuneration - audit	13	13
Profit on sale of assets	(3)	(4)
	<u>164</u>	<u>161</u>

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**12. Staff costs**

The average number of persons employed by the Trust during the year was as follows:

	<b>2018</b>	<b>2017</b>
	<b>No.</b>	<b>No.</b>
Charitable Activities	<b>60</b>	58
Cost of generating funds	<b>7</b>	6
Support costs	<b>6</b>	3
	<u><b>73</b></u>	<u>67</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel (KMP) includes the trustees and those members of staff who are senior management personnel to whom the trustees have delegated responsibility in the day-to-day running of the charity. The total amount of remuneration (including Employers NIC and Pension contributions) received by the members of the KMP for their services was £263,929 (2017 - £256,970).

**Staff costs**

	<b>Group</b>		<b>Trust</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Wages and salaries	<b>1,384</b>	1,268	<b>1,240</b>	1,138
Social security costs	<b>116</b>	105	<b>105</b>	95
Pension costs	<b>104</b>	97	<b>94</b>	88
Total	<u><b>1,604</b></u>	<u>1,470</u>	<u><b>1,439</b></u>	<u>1,321</u>

**13. Interest payable**

	<b>2018</b>	<b>2017</b>
	<b>£000</b>	<b>£000</b>
On bank loans and overdrafts	<b>18</b>	18
Other interest payable	<b>49</b>	100
	<u><b>67</b></u>	<u>118</u>

SUFFOLK WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

14. Tangible fixed assets

Group	Buildings £000	Other property £000	Machinery & motor vehicles £000	Total £000
<b>Cost</b>				
At 1 April 2017	1,448	521	1,270	3,239
Additions	83	5	52	140
Disposals	-	-	(19)	(19)
At 31 March 2018	<u>1,531</u>	<u>526</u>	<u>1,303</u>	<u>3,360</u>
<b>Depreciation</b>				
At 1 April 2017	804	367	996	2,167
Charge for the year	39	21	93	153
On disposals	-	-	(19)	(19)
At 31 March 2018	<u>843</u>	<u>388</u>	<u>1,070</u>	<u>2,301</u>
<b>Net book value</b>				
At 31 March 2018	<u>688</u>	<u>138</u>	<u>233</u>	<u>1,059</u>
<i>At 31 March 2017</i>	<u>644</u>	<u>154</u>	<u>274</u>	<u>1,072</u>
<b>Trust</b>				
<b>Cost</b>				
At 1 April 2017	1,448	521	1,144	3,113
Additions	83	5	52	140
Disposals	-	-	(19)	(19)
At 31 March 2018	<u>1,531</u>	<u>526</u>	<u>1,177</u>	<u>3,234</u>
<b>Depreciation</b>				
At 1 April 2017	804	367	909	2,080
Charge for the year	39	21	80	140
On disposals	-	-	(19)	(19)
At 31 March 2018	<u>843</u>	<u>388</u>	<u>970</u>	<u>2,201</u>
<b>Net book value</b>				
At 31 March 2018	<u>688</u>	<u>138</u>	<u>207</u>	<u>1,033</u>
<i>At 31 March 2017</i>	<u>644</u>	<u>154</u>	<u>235</u>	<u>1,033</u>

**SUFFOLK WILDLIFE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**15. Charity heritage assets**

<b>Group and Trust</b>	<b>Wildlife reserves £000</b>	<b>Total £000</b>
<b>Market value</b>		
At 1 April 2017	9,570	9,570
Additions	1,025	1,025
At 31 March 2018	10,595	10,595
At 31 March 2017	9,570	9,570

**5 year summary of transactions in wildlife reserves:**

	<b>2018 £000</b>	<b>2017 £000</b>	<b>2016 £000</b>	<b>2015 £000</b>	<b>2014 £000</b>
Purchases	1,025	1,328	624	1,248	146
Donations	-	-	140	-	-
Disposals (Net book value)	-	-	(12)	(1)	-

There were no proceeds from disposals and no impairment charges in the past five years.

**Acquisition and management of wildlife reserves**

Suffolk Wildlife Trust manages 53 nature reserves extending to 7,882 acres. Approximately 4,059 areas are freehold owned and almost 1,000 acres leased on terms ranging from 25 years to 999 years. The balance is managed under a variety of different arrangements, some contractual, some by private agreement with the landowner and the remainder on Farm Business Tenancies. The landholding encompasses the complete spectrum of land cover types found in Suffolk ranging from coastal habitats to woodlands; grassland and agricultural land. Over two thirds of the landholding is designated in one form or another for its wildlife interest while a third is internationally designated.

The acquisition and management of nature reserves is an integral part of the Trust's strategy to protect Suffolk's wildlife. Our nature reserves are freely available for people to see wildlife amongst Suffolk's finest habitats and landscapes. The Trust is responsible for managing some of the most wildlife-rich habitats in Suffolk that are also places of great natural beauty. The Trust will continue to acquire such habitats as well as restoring high quality habitat on land with suitable potential. Each acquisition opportunity should be assessed on its merits. Protected designated sites (SSSIs) will be of interest where there is additional benefit from being in Trust ownership. Unprotected County Wildlife Sites or other land with the potential for habitat restoration or creation will be considered but such sites must meet other key criteria.

**16. Stocks**

	<b>Group</b>		<b>Trust</b>	
	<b>2018 £000</b>	<b>2017 £000</b>	<b>2018 £000</b>	<b>2017 £000</b>
Finished goods and goods for resale	28	27	17	16

**SUFFOLK WILDLIFE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**17. Debtors**

	<u>Group</u>		<u>Trust</u>	
	2018 £000	2017 £000	2018 £000	2017 £000
Trade debtors	166	251	99	174
Amounts owed by group undertakings	-	-	-	100
Other debtors	487	647	487	647
Prepayments and accrued income	27	16	10	11
Grants Receivable	333	306	333	306
	<u>1,013</u>	<u>1,220</u>	<u>929</u>	<u>1,238</u>

Included within other debtors are unrealised legacies of £433,200 (2017 - £572,200) for which the trust has been notified as a beneficiary.

**18. Current asset investments**

	<u>Group and Trust</u>	
	2018 £000	2017 £000
Unlisted investments	1,414	1,408

**Group and Trust listed investments**

The market value of the listed investments at 31 March 2018 was £1,414,000 (2017 - £1,408,000).

**19. Creditors: Amounts falling due within one year**

	<u>Group</u>		<u>Trust</u>	
	2018 £000	2017 £000	2018 £000	2017 £000
Bank loans and overdrafts	142	138	142	138
Trade creditors	55	52	48	50
Other taxation and social security	46	50	39	37
Accruals and deferred income	174	155	162	144
	<u>417</u>	<u>395</u>	<u>391</u>	<u>369</u>

The securities given in respect of the bank loans are detailed in the following note.



**SUFFOLK WILDLIFE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**20. Creditors: Amounts falling due after more than one year**

	<b>Group</b>		<b>Trust</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Bank loans	<b>373</b>	<b>516</b>	<b>373</b>	<b>516</b>

The bank loans are secured by a fixed charge over the land held by Suffolk Wildlife Trust Limited at Share Marsh, Carlton Colville, Suffolk.

**21. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2017 £000</b>	<b>Income £000</b>	<b>Expenditure £000</b>	<b>Transfers in/out £000</b>	<b>Gains/ (Losses) £000</b>	<b>Balance at 31 March 2018 £000</b>
<b>Designated funds</b>						
Designated Funds - all funds	<b>3,228</b>	<b>678</b>	<b>(1,017)</b>	<b>(194)</b>	<b>-</b>	<b>2,695</b>
<b>General funds</b>						
General Funds incl. 6 month reserve	<b>537</b>	<b>1,428</b>	<b>(653)</b>	<b>(759)</b>	<b>6</b>	<b>559</b>
Wildlife reserves and equipment	<b>2,781</b>	<b>-</b>	<b>(77)</b>	<b>154</b>	<b>-</b>	<b>2,858</b>
	<b>3,318</b>	<b>1,428</b>	<b>(730)</b>	<b>(605)</b>	<b>6</b>	<b>3,417</b>
Total Unrestricted funds	<b>6,546</b>	<b>2,106</b>	<b>(1,747)</b>	<b>(799)</b>	<b>6</b>	<b>6,112</b>

**SUFFOLK WILDLIFE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**21. Statement of funds (continued)**

**Restricted funds**

Bequests & donations	67	5	(4)	(4)	-	64
Wildlife reserves and equipment	7,858	-	(77)	1,010	-	8,791
Gunton Meadow	105	-	(2)	-	-	103
Redgrave & Lopham EU Project	65	-	(16)	-	-	49
Knettishall	52	-	(20)	-	-	32
Pecks Piece	69	22	(4)	-	-	87
Papermill Reedbed	40	-	(2)	-	-	38
Gunton Warren	51	-	(12)	-	-	39
Carlton Marshes	739	280	(189)	-	-	830
Conservation management	185	67	(103)	-	-	149
Reserves maintenance	181	575	(629)	(1)	-	126
Education & community projects	45	65	(62)	-	-	48
Lackford Lakes land extension	-	206	-	(206)	-	-
	<u>9,457</u>	<u>1,220</u>	<u>(1,120)</u>	<u>799</u>	<u>-</u>	<u>10,356</u>
Total of funds	<u>16,003</u>	<u>3,326</u>	<u>(2,867)</u>	<u>-</u>	<u>6</u>	<u>16,468</u>

**Statement of funds - prior year**

	<i>Balance at 1 April 2016 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 March 2017 £000</i>
Designated Funds - all funds	3,052	1,130	(376)	(578)	-	3,228
<b>General funds</b>						
General Funds incl. 6 month reserve	733	1,517	(1,266)	(687)	240	537
Wildlife reserves and equipment	2,745	-	(80)	116	-	2,781
	<u>3,478</u>	<u>1,517</u>	<u>(1,346)</u>	<u>(571)</u>	<u>240</u>	<u>3,318</u>

**SUFFOLK WILDLIFE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**21. Statement of funds (continued)**

**Restricted funds**

Bequests & donations	131	11	(10)	(65)	-	67
Wildlife reserves and equipment	6,592	-	(74)	1,340	-	7,858
Gunton Meadow	108	-	(3)	-	-	105
Redgrave & Lopham EU Project	64	1	-	-	-	65
Knettishall	72	-	(20)	-	-	52
Pecks Piece	72	-	(3)	-	-	69
Papermill Reedbed	43	-	(3)	-	-	40
Gunton Warren	56	-	(5)	-	-	51
Carlton Marshes Conservation management	-	796	(57)	-	-	739
Reserves maintenance	155	98	(68)	-	-	185
Education & community projects	275	729	(697)	(126)	-	181
	67	58	(80)	-	-	45
	<u>7,635</u>	<u>1,693</u>	<u>(1,020)</u>	<u>1,149</u>	<u>-</u>	<u>9,457</u>
Total of funds	<u>14,165</u>	<u>4,340</u>	<u>(2,742)</u>	<u>-</u>	<u>240</u>	<u>16,003</u>

**Summary of funds - current year**

	Balance at 1 April 2017 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2018 £000
Designated funds	3,228	678	(1,017)	(194)	-	2,695
General funds	3,318	1,428	(730)	(605)	6	3,417
	<u>6,546</u>	<u>2,106</u>	<u>(1,747)</u>	<u>(799)</u>	<u>6</u>	<u>6,112</u>
Restricted funds	9,457	1,220	(1,120)	799	-	10,356
	<u>16,003</u>	<u>3,326</u>	<u>(2,867)</u>	<u>-</u>	<u>6</u>	<u>16,468</u>

**SUFFOLK WILDLIFE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**21. Statement of funds (continued)**

**Summary of funds - prior year**

	<i>Balance at 1 April 2016 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 March 2017 £000</i>
Designated funds	3,052	1,130	(376)	(578)	-	3,228
General funds	3,478	1,517	(1,346)	(571)	240	3,318
	<u>6,530</u>	<u>2,647</u>	<u>(1,722)</u>	<u>(1,149)</u>	<u>240</u>	<u>6,546</u>
Restricted funds	7,635	1,693	(1,020)	1,149	-	9,457
	<u>14,165</u>	<u>4,340</u>	<u>(2,742)</u>	<u>-</u>	<u>240</u>	<u>16,003</u>

**22. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2018 £000</b>	<b>Restricted funds 2018 £000</b>	<b>Total funds 2018 £000</b>
Tangible fixed assets	473	585	1,058
Heritage assets	2,387	8,208	10,595
Current assets	4,055	1,556	5,611
Creditors due within one year	(417)	(6)	(423)
Creditors due in more than one year	(373)	-	(373)
	<u>6,112</u>	<u>10,356</u>	<u>16,468</u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2017 £000</i>	<i>Restricted funds 2017 £000</i>	<i>Total funds 2017 £000</i>
Tangible fixed assets	439	632	1,071
Heritage assets	2,344	7,227	9,571
Current assets	4,662	1,613	6,275
Creditors due within one year	(383)	(15)	(398)
Creditors due in more than one year	(516)	-	(516)
	<u>6,546</u>	<u>9,457</u>	<u>16,003</u>

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SUFFOLK WILDLIFE TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

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

	<b>2018</b>	<b>Group</b>
	<b>£000</b>	<b>2017</b>
		<b>£000</b>
Net income for the year (as per Statement of Financial Activities)	465	1,837
<b>Adjustment for:</b>		
Depreciation charges	154	152
Profit on the sale of fixed assets	(3)	(4)
Increase in stocks	(1)	(4)
Decrease/(increase) in debtors	207	(370)
Increase/(decrease) in creditors	12	(45)
<b>Net cash provided by operating activities</b>	<b>834</b>	<b>1,566</b>

24. Analysis of cash and cash equivalents

	<b>2018</b>	<b>Group</b>
	<b>£000</b>	<b>2017</b>
		<b>£000</b>
Cash in hand	3,149	3,617
Total	3,149	3,617

25. Pension commitments

Contributions of £104,368 (2017 - £96,734) were made to individuals' personal pension schemes.

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**26. Other financial commitments**

On 16 August 2016 Suffolk Wildlife Trust entered into a land purchase facility agreement with Esmee Fairbairn Foundation for the land at Peto's Marsh. As part of the agreement Suffolk Wildlife Trust had the option to purchase the land from Esmee Fairbairn Foundation and lease the land at a peppercorn rent, albeit that the facility was subject to an interest charge. Interest has been charged on the value of the land facility on an escalating basis rising up to 2% over base rate. An interest charge of £48,691 has been recognised to 31 March 2018. As set out in note 28 below Suffolk Wildlife Trust will complete the purchase of Peto's Marsh in the year ended 31 March 2019, following the award of Heritage Lottery Fund funding.

**27. Related party transactions**

The Chair of trustees, Nigel Farthing was a partner during the year in Birketts, one of the legal advisers to the Trust. During the year professional fees of £14,547 (2017 - £36,278) were paid to that firm, the majority of which was in connection with the property transactions. At 31 March 2018 there were accrued expenses of £4,550 (2017 - £Nil) due to Birketts.

**28. Post balance sheet events**

On 10 April 2018 Heritage Lottery Fund awarded a grant of up to £4,063,000 towards acquisition of the land at Peto's Marsh and the construction of a new visitor and learning centre. Following confirmation of the grant contracts for the purchase of the land at Peto's Marsh from the Esmee Fairbairn Foundation will exchange in July 2018.

**29. Principal subsidiaries**

**SWT Trading Limited**

Subsidiary name	SWT Trading Limited
Company registration number	02221844
Basis of control	Wholly owned subsidiary
Equity shareholding %	100%
Total assets as at 31 March 2018	£ 156,490
Total liabilities as at 31 March 2018	£ 33,268
Total equity as at 31 March 2018	£ 123,222
Turnover for the year ended 31 March 2018	£ 348,977
Expenditure for the year ended 31 March 2018	£ 284,406
Profit for the year ended 31 March 2018	£ 64,571