

**SUFFOLK WILDLIFE TRUST LIMITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

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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 2019

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#### **Trustees**

Nigel Farthing, Chairman  
Peter Holborn  
John Cousins  
Denise Goldsmith (retired 3 November 2018)  
Pip Goodwin  
Simon Roberts  
James Alexander, Treasurer  
Rachel Eburne  
David Alborough  
Anna Saltmarsh  
Philip Newton (appointed 20 September 2018)  
Stephanie Jones (appointed 3 November 2018)  
Ian Brown (resigned 17 May 2018)

#### **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, Providence House, 141-145 Princes Street, Ipswich, IP1 1QJ

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

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The Trustees present their annual report together with the audited financial statements of the Group and the Trust for the 1 April 2018 to 31 March 2019. 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 – 8,097 acres
- . No. landowners advised on management for vulnerable species/habitats – 150
- . Number of children engaged with – 19,851
- . Number of volunteers -1,600 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 53 nature reserves (most of which are freely accessible to the public), four education centres and through the provision of expert advice.



## Thank you for your support

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Every year, as we bring together this snapshot of Suffolk Wildlife Trust's year, I feel immense pride. We are a local charity and the dedication of our members and volunteers to the Trust, and indeed to our county, is our great strength. My sincere thanks to each of you.

Across our nature reserves, it is thrilling to have so many successes to celebrate. Yet the pressures on the natural world are unrelenting and we need to close the gap. This year we have turned our eyes to the future, considering where best to focus our efforts over the next 5 years.

We want to make space for nature at the heart of our farming and planning systems and to bring nature into the places where most people live their daily lives. In short we want to turn nature's recovery in Suffolk from an aspiration into a reality.

Inspiring people to get behind nature is what Suffolk Wildlife Trust does best. Let's mobilise our county, and take [more](#) people with us, so that everyone can – and does – play their part in creating a wilder Suffolk.

Nigel Farthing, Chairman

## Speaking out for nature in Suffolk

This has been a memorable year for **Sizewell Belts** nature reserve. Natterjack toads bounced back with a record-breaking 15,000 tadpoles, ant lions were recorded in their highest ever numbers, stonechats held a breeding territory for the first time and the Nationally Vulnerable flat sedge *Blysmus compressus* was found for the first time in thirty years.

We are here to speak up for nature and our nature reserve partnership with EDF Energy at Sizewell Belts does not stop us voicing our strong concerns about the damaging impact on biodiversity of the proposals for Sizewell C nuclear power station. These include the destruction of parts of the marshes and threats to protected species like barbastelle bat. Screening planning applications and responding to proposals that are likely to be ecologically damaging is one of the ways the Trust champions wildlife beyond our nature reserves and looks for opportunities to secure significant gains for wildlife.



Responding to the Sizewell proposals has been a major piece of work this year. But Sizewell is just one of a number of nationally significant infrastructure proposals along the Suffolk coast. Thanks to your support, our voice is loud and strong.

Our voice would be strengthened by a tougher legal framework. This year saw the drafting of a new Environment Bill, presenting a once-in-a-generation opportunity to influence what will become our most important law for wildlife and wild spaces.

In Suffolk there is energy for change, as our work in Ipswich shows, with people, businesses, community groups and public bodies coming together to make the town a better place for hedgehogs and all wildlife. The

new Act is an opportunity to restore connectivity for nature throughout UK. Over the year, discussion around Nature Recovery Networks has come to the fore.

A Nature Recovery Network is a joined-up system of places important for wild plants and animals. It allows plants, animals, seeds, nutrients and water to move from place to place and enables the natural world to adapt to change. It provides plants and animals with places to live, feed and breed.

As part of a coalition of environmental organisations, with a combined membership of 7.9 million, Suffolk Wildlife Trust has been campaigning for this new Act to have bold goals: legal targets for nature's recovery, with progress monitored through nature recovery network maps and enforced by an independent nature watchdog.

### Cherishing our nature reserves

**Each of our 53 reserves is an exceptional place for wildlife, with many holding nationally important populations of rare species. Every year they surprise and delight and our annual review is an opportunity to share highlights from around the county with members. It is thanks to your support that these wonderful places are here.**

As we rise to the challenge of reversing wildlife decline in Suffolk, the role of our reserves as the 'arks' from which wildlife can spread is more vital than ever.

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A bat survey this year at **Arger Fen & Spouse's Vale** recorded 7 species: common pipistrelle, soprano pipistrelle, barbastelle, noctule, serotine, Daubenton's and brown long-eared. Enlarging the reserve over the last decade and enhancing the habitat connections into the neighbouring countryside have created the rich landscape bats need, with roosting sites, hedgerows to commute along and foraging areas.

**Bradfield Woods** saw purple emperor butterfly numbers continuing to rise, with six assembly trees located this year. At Wenhasston Common alongside **Church Farm Marshes**, the sight of 31 male silver studded blue butterflies on the wing in June, heralded the success of the introduction programme the previous year.

At **Bonny Wood** there were dozens of silver-washed fritillaries along the rides and purple hairstreak in the oak canopy. It was a good year for orchids too with early purple, common spotted, lesser twayblade and the occasional greater butterfly orchid, with its beautiful whitish-green flowers.

The yellow/white flowered variant of the early marsh orchid, *Dactyloriza incarnata ochloreuca* was recorded at **Market Weston Fen**. At **Martins' Meadow**, green-winged orchid numbers are increasing following the transfer of seed across the meadows in green hay. The number of green-winged orchids at **Mellis Common** was up slightly from previous years with 130 spikes.

**Newbourne Springs** had **7 flowering fly orchids**. Curiously, although the flowers resemble flies, the mimicry is intended for digger wasps, with the scent released by the flowers mimicking the female wasp's pheromones.

**Norah Hanbury-Kelk Meadows** are known for their orchids, but in winter they are a valuable refuge for wildfowl - 35 snipe were counted there this year. Darsham Marshes also reported good numbers of wintering snipe with 10 or more regularly flushed on a walk across the reserve.

In an exciting 'first' for **Hen Reedbeds**, grey herons nested in the reedbed this year instead of in the trees. Eleven nests raised 30 young, making this is the only ground nesting colony in Suffolk.





At **Micklemere** three pairs of lapwing successfully fledged young this year - an indication of the value of this seasonally flooded lagoon for feeding, roosting and breeding, in an otherwise dry, arable landscape.

Marsh harrier nested at **Redgrave & Lopham Fen**, successfully fledging 3 young and entertaining visitors with their acrobatic sky dancing.

Nuthatch have established in **Reydon Wood** and the Nationally Scarce elongated sedge *Carex elongata* was found by the pond. This sedge was first recorded here in 1917 and it is still the only known site for this species in East Anglia.



Spring saw a pair of grasshopper warbler breed successfully at **Trimley Marshes** for the first time in many years and heartening wader success with 17 lapwing chicks and 8 avocet chicks taking flight. Over the winter months, waterfowl numbers give an indication of the vital role the reserve plays on the Orwell estuary, with peak counts of 482 dark-bellied Brent geese, 547 greylag geese, 675 wigeon, 826 teal, 272 golden plover and 2,700 lapwing.

Further up the estuary, **Levington Lagoon** is a key winter roost site, with over 4,000 waders mainly dunlin and knot recorded around the margins in January.

**Black Bourn Valley** has always supported farmland birds through the winter albeit in low numbers. This year, following the introduction of a rewilding-style approach, we saw a dramatic increase in overwintering linnet, yellowhammer and reed bunting feeding on the annual and perennial seeds, with over 250 yellowhammer roosting in the hedges, 50 linnet and over 200 reed bunting. Turtle dove numbers also increased with three purring males and at least two confirmed pairs.

In recent years, the Trust has championed the use of footprint tunnels for small mammal surveys. At **Gunton Meadow**, footprints collected revealed hedgehogs were using the reserve, together with a healthy mix of other species.

**Gunton Warren** on the Lowestoft coast is a precious fragment of cliff, heath, dunes and shingle. Classic Suffolk shingle plant communities of sea sandwort, yellow horned poppy, sea pea and sea holly are establishing well in areas protected by temporary fencing. 2018 also saw 3 confirmed records for adder, the first for some years.

Following the December 2013 storm surge **Hazlewood Marshes** has become a vast expanse of intertidal habitat. Tracking the development of this new habitat is fascinating, with carpets of pioneering saltmarsh plants now forming on the islands and edgelands.

The hot, dry spring proved perfect for **Fox Fritillary Meadow**, with visitors to the annual open day commenting on the exceptional show of snake's head fritillaries.

Known for its small-leaved lime coppice, the 22 seasonal ponds at **Groton Wood** are the relics of medieval farming. Frog, toad and great-crested newt were all recorded this year.

With the addition of Sayers Breck in autumn 2017, there is now over 100 acres of dry Breck grassland at **Lackford Lakes**. Surveys this year showed the importance of these open areas for meadow pipit, skylark, stone curlew, linnet and reed bunting, with summer migrants such as lesser whitethroat and nightingale along the thick bramble edges. The thick tussocky areas provide hunting grounds for barn owl and cover for reptiles.



### Over the past 12 months we have spent £2.2 million buying land for nature

The generosity of nature lovers who remembered Suffolk Wildlife Trust in their Will has underpinned every reserve purchase in recent years.

Legacy gifts are recorded in our Book of Remembrance to commemorate the generosity of those who remember the Trust in their Wills. This year we remember, with thanks:

Dorothy Amos  
Jean Andrews  
John Cancellor  
Rosalind Foster  
Valerie Garland

Rosemary Goold  
Pamela Green  
Mary Haines  
Georgiana Kent  
Peter Leach

Basil Littleproud  
Jean Merry  
May Parker  
Trevor Poyser  
Peter Steggall

Isobel Strickland  
Jennifer Troll

*Thank you*

### Thank you to our 1,600 volunteers

**Volunteers, young and old, are giving their time to secure a wilder future.**

Across Suffolk we estimate our incredible volunteers gave **11,770** days of support to the Trust during 2018/19. Their time, knowledge, energy and ingenuity ensure we are able to keep doing more every year.

Volunteers look after nature reserves, fundraise, welcome visitors, lead activities for young people, organise events, deliver our magazines, monitor species and encourage more people to get involved.

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

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### At Carlton Marshes, in Lowestoft, the Trust is creating a magnificent 1,000 acre Broadland nature reserve.

In recognition of the energy and commitment they have invested in this big vision for the reserve, Carlton Marshes volunteers were collectively awarded 'Volunteer of the Year' at our 2018 AGM.

Between them, the team of 70+ individuals, from all walks of life, gave over 750 days of time during 2018/19. Volunteer time counts as match funding for the lottery project, in total £<sup>1</sup>/<sub>4</sub> million over the 4 year project.



The Broads is the most biodiverse of the UK's National Parks (UEA 2011), so creating new habitat within this landscape, on this scale and reconnecting designated habitat makes this project exceptional in the potential it holds for biodiversity gain.

After years of planning and mammoth fundraising efforts by our members, supporters and the local community, 2018/19 was the year our combined efforts came to fruition with the announcement in April 2018 of a £4.1 million grant from the National Lottery Heritage Fund for land purchase, habitat creation and an extensive learning and engagement programme, supported by a new visitor centre.

Between 2008 and 2016, 15 separate land purchases pieced the landscape around Carlton Marshes back together – but the three major blocks of internationally designated wetland were still isolated from each other within an arable landscape requiring low water levels and bringing a slew of other issues.

In July 2018 we completed the purchase of the large blocks of farmland which separated these wetland jewels - and in so doing removed the threats from habitat fragmentation, low water levels, species isolation, diffuse water pollution and wildfowling. At 400 acres, the land purchase and the ensuing habitat restoration, is on a scale beyond anything Suffolk Wildlife Trust has undertaken.

In February 2019, with all the plans and permissions in place, a massive wetland creation programme got underway. Our goal... 130 acres of wet grazing marsh, 120 acres of reedbed, 70 acres of fen meadow and 15km of Broadland dykes. This new network of waterways across Carlton Marshes will enable nationally rare species like Norfolk hawker dragonfly, fen raft spider and water vole to spread across the landscape.

As the new wetland takes shape, the transitional habitats are creating thrilling nature spectacles, with 1,000 pink-footed geese visiting over winter, cattle egret and great white egret increasingly being seen and surprise international visitors stopping by. A white-tailed eagle was spotted flying over and up to 7 cranes. In time we hope the new habitats will entice them to stay.

**Nature seems to sense that changes are afoot at Carlton Marshes!**

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### Volunteers at Knettishall Heath

This year marked the completion of the major heathland restoration work at **Knettishall Heath**, which got underway when we bought the reserve in 2012. The wonderful sight of the herd of Exmoor ponies roaming freely across the open heath is a tribute to the work-party volunteers, livestock checkers and volunteer surveyors who all played their part in the restoration.

Bare and disturbed ground is a key element of heathland, supporting specialist plants, bryophytes and invertebrates as well as providing basking areas for reptiles and feeding areas for birds. Invertebrate surveys this year indicated the success of the new sandy scrapes and banks we have created, with 12 nationally scarce species, including some of the year's most flamboyant species names - bee wolf, reticulate blood bee and comb-footed spider!

### Volunteer internships

Over the last year we have doubled the opportunities for young adults to gain work experience and training through internships on our reserves or at our centres. The structured 6 month programme provides interns with the wide-ranging skills and practical experience needed to take their first step into a career in nature conservation.

### Thank you to our business supporters

#### Platinum Investors

EDF Energy  
UK Power Networks

#### Gold Investors

Abellio  
Anglian Water  
Bauder Ltd  
British Telecom plc  
Cemex UK  
Climax Molybdenum  
Made by the Forge  
Michael Howard Homes  
Muntions plc  
Realise Futures  
Somerleyton Hall & Gardens  
Waveney River Centre

#### Silver Investors

Barnes Construction  
Birketts  
Center Parcs Ltd  
Culford School  
Harwich Haven Authority  
Ipswich Building Society  
Notcutts Ltd  
Roger Balmer Design

#### Bronze Investors

Our Bronze Investors are listed on our website



## Nature discovery, learning and play

**It is our long-held belief that society will care more and do more to help if people feel connected to nature.**

Over the last quarter of a century we have developed a network of Wild Learning centres at our larger reserves, offering by far the most opportunities for people in Suffolk to learn about and take action for wildlife.

But we want nature to be much more than a day out. Our ethos is for wildlife to be part of people's everyday lives and to help people foster this connection to nature, and a sense of place for their home patch, through the learning opportunities we provide.

**Over the last 12 months, we have extended our learning activity, to drive this ambition for nature to be a normal part of a Suffolk childhood.**

At every centre we have been creating new and different ways to discover nature with us, with a structured progression of activity from Tots to Teens, as well as investing in parents and teachers so they can explore the natural world.

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**Wild Babies** at Lackford Lakes is the only outdoor parent and baby group of its type.

**Wild Tots** is an outdoor toddler group in wellies and woolly hats. Over the last year we have started groups at all our centres and in Ipswich's Christchurch Park.



*I didn't realise how much my son was learning at Wild Tots until he told me all about click beetles one morning over breakfast.*



Our **Wild Kids** focus this year, for 5-11 year olds, has been family learning, with new opportunities for parents and children to explore the natural world together, alongside the well-established school visits, holiday activities and weekend wildlife clubs.

**Wild Teens** is our programme of activities for 11-16 year olds. Our focus over the past six months has been on developing our monthly Young Wardens programme and themed teen courses.



*The work that we do at Young Wardens makes me feel proud*



For adults, our network of local volunteer-led Wildlife Groups organise an impressive programme of walks, talks and wildlife activities across Suffolk. We've added more natural-history and art courses for adults too and experimented with nature nights for 18-35s that finish in the local pub.

**Together, we can make Suffolk the nature-friendly county**

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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#### **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 £55k (2018 - deficit of £434k) and a surplus on restricted funds of £3,856k (2018 - £899k). Restricted income for the year includes £2.051m of accrued grant income in respect of capital expenditure for the Gateway to Southern Broads (HLF) Project until 2022.

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 Trust's stated aims.

#### **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.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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As part of financial planning, the Trust sets the income and expenditure budgets; and cashflow forecast is reported to the Trustees at each board meeting. The Trust receives a significant proportion of unrestricted income from membership subscriptions and therefore retention of members is closely monitored. In addition to which there is significant income from agri-environmental grants which are receivable upon satisfying due compliance on land management.

Where possible the Trust will apply for external funding opportunities, which can lead to additional projects, the Trust works hard to identify and diversify the funding streams in addition to the core income.

In order to calculate the Trust's level of free reserves in the policy, the costs are established from the following year's financial budget.

- Payroll
- Support
- Membership and recruitment
- Wildlife reserves Maintenance

The free reserve levels has been set at between three to six months running costs £525k - £1,050k (2018 - 3-6 months range £482k - £936k).

The running costs were calculated based on costs as follows:

Cost (3 months)	£ k
Payroll	410
Support Costs	39
Membership	16
Reserve Costs	60
Total	525

Year end reserves are calculated as follows:

Funds balance at year end	£ k
Net Assets	20,269
Less: restricted and designated funds	5,470
Less: fixed assets held for charity use (Less Share Marsh financed by loan)	14,131 (374)
SORP 'Free' reserves calculation	1,042
'Free' reserves after Loan Finance	668



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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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#### c. Principal funding

Grants for reserve, education and wildlife projects:

	£000
Anglian Water	26
Bannister Charitable Trust	53
Dunwich Town Trust	2
East Suffolk Council	4
East Suffolk Internal Drainage Board	5
Environment Agency	33
Essex and Suffolk Water	28
Galloper Wind Farm	3
Heritage Fund	3,536
Kew Gardens	1
New Anglia Local Enterprise Partnership	251
Peoples Trust for Endangered Species	12
Port of Felixstowe	40
Royal Society Wildlife Trusts	9
RSPB/WREN Partnership Project	6
Rural Development Protection England	3
Rural Payments Agency	547
Suffolk Naturalist Society	1
Tesco Groundworks	1
Various Grants	1
WREN Waste Recycling Environmental	27
<b>TOTAL</b>	<b>4,589</b>

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 2019

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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.

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## SUFFOLK WILDLIFE TRUST LIMITED

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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#### 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).

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 18 July 2019 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 2019 set out on pages 17 to 37. 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 2019 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.

#### 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 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.

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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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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.

#### **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.

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## SUFFOLK WILDLIFE TRUST LIMITED

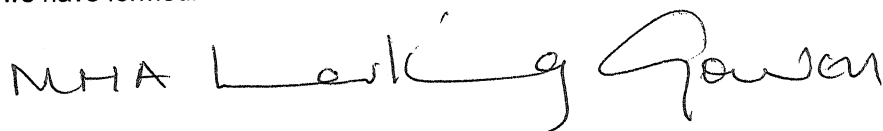
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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST LIMITED

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#### 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.



Julie Grimmer FCA DChA (Senior statutory auditor)

for and on behalf of

#### **Larking Gowen LLP**

Chartered Accountants  
Statutory Auditors

Ipswich

Date:

23 July 2019

**SUFFOLK WILDLIFE TRUST LIMITED**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND  
EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2019**

	<b>Note</b>	<b>Unrestricted funds 2019 £000</b>	<b>Restricted funds 2019 £000</b>	<b>Total funds 2019 £000</b>	<b>Total funds 2018 £000</b>
<b>Income from:</b>					
Donations and legacies	2	1,047	119	1,166	1,684
Charitable activities	3	157	4,589	4,746	825
Other trading activities	4,5	526	165	691	751
Investments	6	58	-	58	63
Other income	7	7	-	7	3
<b>Total income</b>		<b>1,795</b>	<b>4,873</b>	<b>6,668</b>	<b>3,326</b>
<b>Expenditure on:</b>					
Raising funds	5,9	438	-	438	423
Charitable activities	8,11	1,192	1,326	2,518	2,444
<b>Total expenditure</b>		<b>1,630</b>	<b>1,326</b>	<b>2,956</b>	<b>2,867</b>
<b>Net income before investment gains</b>		<b>165</b>	<b>3,547</b>	<b>3,712</b>	<b>459</b>
Net gains on investments		89	-	89	6
<b>Net income before transfers</b>		<b>254</b>	<b>3,547</b>	<b>3,801</b>	<b>465</b>
Transfers between Funds	22	(309)	309	-	-
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>(55)</b>	<b>3,856</b>	<b>3,801</b>	<b>465</b>
<b>Net movement in funds</b>		<b>(55)</b>	<b>3,856</b>	<b>3,801</b>	<b>465</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		6,112	10,356	16,468	16,003
<b>Total funds carried forward</b>		<b>6,057</b>	<b>14,212</b>	<b>20,269</b>	<b>16,468</b>

All activities relate to continuing operations.

The notes on pages 21 to 37 form part of these financial statements.

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

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MARCH 2019**

	Note	£000	2019 £000	£000	2018 £000
<b>Fixed assets</b>					
Tangible assets	15		1,372		1,059
Heritage assets	16		12,802		10,595
			<u>14,174</u>		<u>11,654</u>
<b>Current assets</b>					
Stocks	17	21		28	
Debtors	18	2,918		1,013	
Investments	19	753		1,414	
Cash at bank and in hand		3,105		3,149	
		<u>6,797</u>		<u>5,604</u>	
<b>Creditors:</b> amounts falling due within one year	20	(474)		(417)	
<b>Net current assets</b>			<u>6,323</u>		<u>5,187</u>
<b>Total assets less current liabilities</b>			<u>20,497</u>		<u>16,841</u>
<b>Creditors:</b> amounts falling due after more than one year	21		(228)		(373)
<b>Net assets</b>			<u>20,269</u>		<u>16,468</u>
<b>Charity Funds</b>					
Restricted funds	22		14,212		10,356
Unrestricted funds	22		6,057		6,112
<b>Shareholders' and Charity's funds</b>			<u>20,269</u>		<u>16,468</u>

The financial statements were approved and authorised for issue by the Trustees on 18 July 2019 and signed on their behalf, by:

  
**Nigel Farthing, Chairman**

  
**James Alexander, Treasurer**

The notes on pages 21 to 37 form part of these financial statements.



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

**TRUST BALANCE SHEET**  
**AS AT 31 MARCH 2019**

	Note	£000	2019 £000	£000	2018 £000
<b>Fixed assets</b>					
Tangible assets	15		1,344		1,033
Heritage assets	16		12,802		10,595
			<u>14,146</u>		<u>11,628</u>
<b>Current assets</b>					
Stocks	17	12		17	
Debtors	18	2,811		929	
Investments	19	753		1,414	
Cash at bank		3,065		3,114	
		<u>6,641</u>		<u>5,474</u>	
<b>Creditors:</b> amounts falling due within one year	20	(457)		(391)	
<b>Net current assets</b>			<u>6,184</u>		<u>5,083</u>
<b>Total assets less current liabilities</b>			<u>20,330</u>		<u>16,711</u>
<b>Creditors:</b> amounts falling due after more than one year	21		(228)		(373)
<b>Net assets</b>			<u>20,102</u>		<u>16,338</u>
<b>Charity Funds</b>					
Restricted funds			14,212		10,343
Unrestricted funds			5,890		5,995
<b>Total funds</b>			<u>20,102</u>		<u>16,338</u>

The financial statements were approved and authorised for issue by the Trustees on 18 July 2019 and signed on their behalf, by:



**Nigel Farthing, Chairman**



**James Alexander, Treasurer**

The notes on pages 21 to 37 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 2019**

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	Note	2019 £000	2018 £000
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	24	<u>2,033</u>	<u>834</u>
<b>Cash flows from investing activities:</b>			
Proceeds from the sale of tangible fixed assets		7	-
Purchase of tangible fixed assets		(486)	(140)
Proceeds from sale of investments		750	-
Purchase of heritage assets		<u>(2,207)</u>	<u>(1,022)</u>
<b>Net cash used in investing activities</b>		<u>(1,936)</u>	<u>(1,162)</u>
<b>Cash flows from financing activities:</b>			
Repayments of borrowings		<u>(141)</u>	<u>(140)</u>
<b>Net cash used in financing activities</b>		<u>(141)</u>	<u>(140)</u>
<b>Change in cash and cash equivalents in the year</b>		<u>(44)</u>	<u>(468)</u>
Cash and cash equivalents brought forward		<u>3,149</u>	<u>3,617</u>
<b>Cash and cash equivalents carried forward</b>	25	<u><u>3,105</u></u>	<u><u>3,149</u></u>

The notes on pages 21 to 37 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 2019

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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 Limited 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 2019

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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.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Trust's operations, including support costs and costs relating to the governance of the Trust apportioned to charitable activities.

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 2019

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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

Current 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 2019

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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 2019 £000</b>	<b>Restricted funds 2019 £000</b>	<b>Total funds 2019 £000</b>	<i>Total funds 2018 £000</i>
Member subscriptions & Donations	864	72	936	1,075
Legacies	183	47	230	609
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	<b>1,047</b>	<b>119</b>	<b>1,166</b>	<b>1,684</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2018</i>	<i>1,439</i>	<i>245</i>	<i>1,684</i>	
	<hr/>	<hr/>	<hr/>	

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**3. Income from charitable activities**

	Unrestricted funds 2019 £000	Restricted funds 2019 £000	Total funds 2019 £000	<i>Total funds 2018 £000</i>
Grants receivable	3	4,589	4,592	692
Fees receivable	2	-	2	2
Sale of goods and services	152	-	152	131
	<u>157</u>	<u>4,589</u>	<u>4,746</u>	<u>825</u>
<i>Total 2018</i>	<u>133</u>	<u>692</u>	<u>825</u>	

Grants receivable includes accrued grant income of £2.051m grant entitlement towards capital expenditure in Gateway to Southern Broads (HLF) project until 2022.

**4. Fundraising income**

	Unrestricted funds 2019 £000	Restricted funds 2019 £000	Total funds 2019 £000	<i>Total funds 2018 £000</i>
Fundraising	43	165	208	359
Rental Income	44	-	44	43
	<u>87</u>	<u>165</u>	<u>252</u>	<u>402</u>
<i>Total 2018</i>	<u>119</u>	<u>283</u>	<u>402</u>	

**5. Trading activities**

	Unrestricted funds 2019 £000	Restricted funds 2019 £000	Total funds 2019 £000	<i>Total funds 2018 £000</i>
<b>Trading income</b>				
SWT Trading - Merchandising	135	-	135	112
SWT Trading - Consultancy	304	-	304	237
	<u>439</u>	<u>-</u>	<u>439</u>	<u>349</u>
<b>Trading expenses</b>				
Trading expenses	315	-	315	271
Net income from trading activities	<u>124</u>	<u>-</u>	<u>124</u>	<u>78</u>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**6. Investment income**

	Unrestricted funds 2019 £000	Restricted funds 2019 £000	Total funds 2019 £000	<i>Total funds 2018 £000</i>
Interest received	58	-	58	63
	<u>58</u>	<u>-</u>	<u>58</u>	<u>63</u>
<i>Total 2018</i>	63	-	63	
	<u>63</u>	<u>-</u>	<u>63</u>	

**7. Other incoming resources**

	Unrestricted funds 2019 £000	Restricted funds 2019 £000	Total funds 2019 £000	<i>Total funds 2018 £000</i>
Profit on disposal of assets	7	-	7	3
	<u>7</u>	<u>-</u>	<u>7</u>	<u>3</u>
<i>Total 2018</i>	3	-	3	
	<u>3</u>	<u>-</u>	<u>3</u>	

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

	Unrestricted funds 2019 £000	Restricted funds 2019 £000	Total funds 2019 £000	<i>Total funds 2018 £000</i>
Conservation Management & Maintenance of Reserves	514	1,263	1,777	1,749
Learning & Community Projects	314	63	377	357
Membership	260	-	260	234
IT Support & Maintenance	91	-	91	89
	<u>1,179</u>	<u>1,326</u>	<u>2,505</u>	<u>2,429</u>
<i>Total 2018</i>	1,309	1,120	2,429	
	<u>1,309</u>	<u>1,120</u>	<u>2,429</u>	



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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**9. Costs of raising funds**

	Unrestricted funds 2019 £000	Restricted funds 2019 £000	Total funds 2019 £000	Total funds 2018 £000
Fundraising and publicity	123	-	123	141
Support costs - Fundraising	-	-	-	11
	<u>123</u>	<u>-</u>	<u>123</u>	<u>152</u>
<i>Total 2018</i>	<u>152</u>	<u>-</u>	<u>152</u>	

**10. Support costs**

	Apportion- ment of support costs £000	Appportion ment of support £000	Total 2019 £000	Total 2018 £000
IT Support & Maintenance	-	27	27	30
Office costs	-	64	64	70
Subtotal	<u>-</u>	<u>91</u>	<u>91</u>	<u>100</u>
Other support costs	-	-	-	1
	<u>-</u>	<u>91</u>	<u>91</u>	<u>101</u>
<i>Total 2018</i>	<u>11</u>	<u>89</u>	<u>100</u>	

**11. Governance costs**

	Unrestricted funds 2019 £000	Restricted funds 2019 £000	Total funds 2019 £000	Total funds 2018 £000
Governance Auditors' remuneration	13	-	13	13
Legal and professional	-	-	-	2
	<u>13</u>	<u>-</u>	<u>13</u>	<u>15</u>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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

This is stated after charging/(crediting):

	<b>2019</b>	<i>2018</i>
	<b>£000</b>	<i>£000</i>
Depreciation of tangible fixed assets:		
- owned by the charitable group	<b>174</b>	<i>154</i>
Auditors' remuneration - audit	<b>14</b>	<i>13</i>
Profit on sale of assets	<b>(7)</b>	<i>(3)</i>
	<b>=====</b>	<i>=====</i>

During the year, no Trustees received any remuneration (2018 - £NIL).

During the year, 5 Trustees received reimbursement of expenses totalling £354 (2018 - £NIL).

**13. Staff costs**

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

	<b>2019</b>	<i>2018</i>
	<b>No.</b>	<i>No.</i>
Charitable Activities	<b>58</b>	<i>60</i>
Cost of generating funds	<b>8</b>	<i>7</i>
Support costs	<b>6</b>	<i>6</i>
	<b>=====</b>	<i>=====</i>
	<b>72</b>	<i>73</i>

The number of higher paid employees was:

	<b>2019</b>	<i>2018</i>
	<b>No.</b>	<i>No.</i>
In the band £60,001 - £70,000	<b>1</b>	<i>0</i>

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 £320,550 (2018 - £263,929).

**Staff costs**

	<b>Group</b>		<b>Trust</b>	
	<b>2019</b>	<i>2018</i>	<b>2019</b>	<i>2018</i>
	<b>£000</b>	<i>£000</i>	<b>£000</b>	<i>£000</i>
Wages and salaries	<b>1,280</b>	<i>1,384</i>	<b>1,258</b>	<i>1,240</i>
Social security costs	<b>108</b>	<i>116</i>	<b>106</b>	<i>105</i>
Pension costs	<b>94</b>	<i>104</i>	<b>93</b>	<i>94</i>
	<b>=====</b>	<i>=====</i>	<b>=====</b>	<i>=====</i>
Total	<b>1,482</b>	<i>1,604</i>	<b>1,457</b>	<i>1,439</i>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**14. Interest payable**

	<b>2019</b>	<i>2018</i>
	<b>£000</b>	<i>£000</i>
On bank loans and overdrafts	26	18
Other interest payable	-	49
	<u>26</u>	<u>67</u>
	<u><u>26</u></u>	<u><u>67</u></u>

**15. Tangible fixed assets**

<b>Group</b>	<b>Buildings</b>	<b>Other</b>	<b>Machinery &amp;</b>	<b>Total</b>
<b>Cost</b>	<b>£000</b>	<b>property</b>	<b>motor</b>	<b>£000</b>
	<b>£000</b>	<b>£000</b>	<b>vehicles</b>	
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
At 1 April 2018	1,531	526	1,303	3,360
Additions	209	-	277	486
Disposals	-	-	(37)	(37)
At 31 March 2019	<u>1,740</u>	<u>526</u>	<u>1,543</u>	<u>3,809</u>
<b>Depreciation</b>				
At 1 April 2018	843	388	1,070	2,301
Charge for the year	42	21	110	173
On disposals	-	-	(37)	(37)
At 31 March 2019	<u>885</u>	<u>409</u>	<u>1,143</u>	<u>2,437</u>
<b>Net book value</b>				
At 31 March 2019	<u>855</u>	<u>117</u>	<u>400</u>	<u>1,372</u>
<i>At 31 March 2018</i>	<u><u>688</u></u>	<u><u>138</u></u>	<u><u>233</u></u>	<u><u>1,059</u></u>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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<b>Trust</b>	<b>Buildings £000</b>	<b>Other property £000</b>	<b>Machinery &amp; motor vehicles £000</b>	<b>Total £000</b>
<b>Cost</b>				
At 1 April 2018	1,531	526	1,177	3,234
Additions	209	-	262	471
Disposals	-	-	(37)	(37)
At 31 March 2019	1,740	526	1,402	3,668
<b>Depreciation</b>				
At 1 April 2018	843	388	970	2,201
Charge for the year	42	21	97	160
On disposals	-	-	(37)	(37)
At 31 March 2019	885	409	1,030	2,324
<b>Net book value</b>				
At 31 March 2019	855	117	372	1,344
<i>At 31 March 2018</i>	<i>688</i>	<i>138</i>	<i>207</i>	<i>1,033</i>

**16. Charity heritage assets**

<b>Group and Trust</b>	<b>Wildlife reserves £000</b>	<b>Total £000</b>
<b>Market value</b>		
At 1 April 2018	10,595	10,595
Additions	2,207	2,207
At 31 March 2019	12,802	12,802
<i>At 31 March 2018</i>	<i>10,595</i>	<i>10,595</i>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**5 year summary of transactions in wildlife reserves:**

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Purchases	<b>2,207</b>	<b>1,025</b>	<b>1,328</b>	<b>624</b>	<b>1,248</b>
Donations	-	-	-	<b>140</b>	-
Disposals (Net book value)	-	-	-	<b>(12)</b>	<b>(1)</b>

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

**Aquisition and management of wildlife reserves**

Suffolk Wildlife Trust manages 53 nature reserves extending to 8,097 acres. Approximately 4,301 acres are freehold owned and almost 929 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 accessible 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 will be assessed on its merits. Protected designated sites (SSSIs) are 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.

**17. Stocks**

	<b>Group</b>		<b>Trust</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Finished goods and goods for resale	<b>21</b>	<b>28</b>	<b>12</b>	<b>17</b>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**18. Debtors**

	<b>Group</b>		<b>Trust</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Trade debtors	269	166	192	99
Other debtors	336	487	336	487
Prepayments and accrued income	42	27	12	10
Grants Receivable	2,271	333	2,271	333
	<b>2,918</b>	<b>1,013</b>	<b>2,811</b>	<b>929</b>

Included within other debtors are unrealised legacies of £289,500 (2018 - £433,200) for which the trust has been notified as a beneficiary.

Grants receivable includes accrued grant income of £2.051m grant entitlement towards capital expenditure in Gateway to Southern Broads (HLF) Project until 2022.

**19. Current asset investments**

	<b>Group and Trust</b>	
	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
Unlisted investments	753	1,414

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

	<b>Group</b>		<b>Trust</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Bank loans and overdrafts	146	142	146	142
Trade creditors	54	55	47	48
Other taxation and social security	50	46	38	39
Accruals and deferred income	224	174	226	162
	<b>474</b>	<b>417</b>	<b>457</b>	<b>391</b>

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

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**21. Creditors: Amounts falling due after more than one year**

	<b>Group</b>		<b>Trust</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Bank loans	<b>228</b>	<b>373</b>	<b>228</b>	<b>373</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.

**22. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2018 £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 2019 £000</b>
<b>Designated funds</b>						
Designated Funds - all funds	<b>2,695</b>	<b>511</b>	<b>(586)</b>	<b>(50)</b>	<b>-</b>	<b>2,570</b>
<b>General funds</b>						
General Funds incl. 6 month reserve	<b>559</b>	<b>1,284</b>	<b>(950)</b>	<b>(314)</b>	<b>89</b>	<b>668</b>
Wildlife reserves and equipment	<b>2,858</b>	<b>-</b>	<b>(94)</b>	<b>55</b>	<b>-</b>	<b>2,819</b>
	<b>3,417</b>	<b>1,284</b>	<b>(1,044)</b>	<b>(259)</b>	<b>89</b>	<b>3,487</b>
Total Unrestricted funds	<b>6,112</b>	<b>1,795</b>	<b>(1,630)</b>	<b>(309)</b>	<b>89</b>	<b>6,057</b>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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

**Restricted funds**

Bequests & donations	64	60	(9)	20	-	135
Wildlife reserves and equipment	8,791	-	(80)	2,601	-	11,312
Gunton Meadow	103	-	(2)	-	-	101
Redgrave & Lopham EU Project	49	-	-	-	-	49
Knettishall	32	-	(20)	-	-	12
Pecks Piece	87	-	(3)	-	-	84
Papermill Reedbed	38	-	(2)	-	-	36
Gunton Warren	39	-	(2)	-	-	37
Carlton Marshes Conservation management	830	4,008	(316)	(2,300)	-	2,222
Reserves maintenance	149	74	(165)	-	-	58
Education & community projects	126	662	(664)	(12)	-	112
	48	69	(63)	-	-	54
	<u>10,356</u>	<u>4,873</u>	<u>(1,326)</u>	<u>309</u>	<u>-</u>	<u>14,212</u>
Total of funds	<u>16,468</u>	<u>6,668</u>	<u>(2,956)</u>	<u>-</u>	<u>89</u>	<u>20,269</u>

**Carlton Marshes management fund** - at 31 March 2019 £1.176m had been contracted to spend on habitat creation as part of the Gateway to Southern Broads (HLF) Project. At the time of approval of accounts the Charity is undergoing a procurement process that will apply the remaining funds towards construction works.

**Statement of funds - prior year**

	<i>Balance at 1 April 2017 £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 2018 £000</i>
Designated Funds - all funds	<u>3,228</u>	<u>678</u>	<u>(1,017)</u>	<u>(194)</u>	<u>-</u>	<u>2,695</u>
<b>General funds</b>						
General Funds incl. 6 month reserve	537	1,428	(653)	(759)	6	559
Wildlife reserves and equipment	<u>2,781</u>	<u>-</u>	<u>(77)</u>	<u>154</u>	<u>-</u>	<u>2,858</u>



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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**22. 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>

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

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

	<b>Unrestricted funds 2019 £000</b>	<b>Restricted funds 2019 £000</b>	<b>Total funds 2019 £000</b>
Tangible fixed assets	472	899	1,371
Heritage assets	2,387	10,415	12,802
Current assets	3,715	3,085	6,800
Creditors due within one year	(289)	(187)	(476)
Creditors due in more than one year	(228)	-	(228)
	<u>6,057</u>	<u>14,212</u>	<u>20,269</u>

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**SUFFOLK WILDLIFE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**23. Analysis of net assets between funds (continued)**

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

	<i>Unrestricted funds 2018 £000</i>	<i>Restricted funds 2018 £000</i>	<i>Total funds 2018 £000</i>
Tangible fixed assets	474	585	1,059
Heritage assets	2,387	8,208	10,595
Current assets	4,041	1,563	5,604
Creditors due within one year	(417)	-	(417)
Creditors due in more than one year	(373)	-	(373)
	<u>6,112</u>	<u>10,356</u>	<u>16,468</u>

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

	<b>Group</b>	
	<b>2019</b>	<i>2018</i>
	<b>£000</b>	<i>£000</i>
Net income for the year (as per Statement of Financial Activities)	<b>3,801</b>	<i>465</i>
<b>Adjustment for:</b>		
Depreciation charges	<b>173</b>	<i>154</i>
Profit on investments	<b>(89)</b>	<i>-</i>
Profit on the sale of fixed assets	<b>(7)</b>	<i>(3)</i>
Decrease/(increase) in stocks	<b>7</b>	<i>(1)</i>
(Increase)/decrease in debtors	<b>(1,905)</b>	<i>207</i>
Increase in creditors	<b>53</b>	<i>12</i>
<b>Net cash provided by operating activities</b>	<b>2,033</b>	<i>834</i>

**25. Analysis of cash and cash equivalents**

	<b>Group</b>	
	<b>2019</b>	<i>2018</i>
	<b>£000</b>	<i>£000</i>
Cash in hand	<b>3,105</b>	<i>3,149</i>
Total	<b>3,105</b>	<i>3,149</i>

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## SUFFOLK WILDLIFE TRUST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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#### 26. Pension commitments

Contributions of £102,827 (2018 - £104,368) were made to individuals' personal pension schemes.

#### 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 £4,074 (2018 - £14,547) were paid to that firm, the majority of which was in connection with the property transactions. At 31 March 2019 there were accrued expenses of £Nil (2018 - £4,550) due to Birketts.

#### 28. 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 2019	£ 184,628
Total liabilities as at 31 March 2019	£ 26,629
Total equity as at 31 March 2019	£ 157,999
Turnover for the year ended 31 March 2019	£ 438,546
Expenditure for the year ended 31 March 2019	£ 403,904
Profit for the year ended 31 March 2019	£ 34,777