

Registered number: 00695346  
Charity number: 262777

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**SUFFOLK WILDLIFE TRUST**  
(A Company Limited by Guarantee)

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**SUFFOLK WILDLIFE TRUST**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2022**

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<b>Trustees</b>	James Alexander, Chair Joan Hardingham Susan Hooton Stephanie Jones Robyn Llewellyn Anna Saltmarsh Calum Thomson, Honorary Treasurer Timothy Woodward
<b>Company registered number</b>	00695346
<b>Charity registered number</b>	262777
<b>Registered office</b>	Brooke House The Green Ashbocking Ipswich Suffolk IP6 9JY
<b>Chief executive officer</b>	Christine Luxton
<b>Independent auditors</b>	Peters Elworthy & Moore Chartered Accountants Statutory Auditors Salisbury House Station Road Cambridge CB1 2LA
<b>Bankers</b>	Barclays Bank PLC Princes Street Ipswich IP1 1PB
<b>Solicitors</b>	Birketts Providence House 141-145 Princes Street Ipswich IP1 1QJ

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**CHAIR'S STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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The Chair presents his statement for the year.

**INTRODUCTION**

The commitment of our Members makes it possible for Suffolk Wildlife Trust ('the Trust' or the 'Group') to think bigger and be ambitious for our county. Together we can inspire more people to get involved and harness the collective impact of individual and community actions for wildlife.

The support of Members in every community of Suffolk gives the Trust our mandate to speak up for nature. I am proud of the leadership your Trust is bringing to our county with our vision for a wilder Suffolk. We want to bring nature back, so wildlife in our county is thriving and abundant once again - and we need everyone to play their part.

Suffolk Wildlife Trust is an inspiring and impactful charity with a compelling vision for our county to be wilder.



**James Alexander**  
Chair  
Date: 30 August 2022

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**SUFFOLK WILDLIFE TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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The Trustees present their annual report together with the audited financial statements of the Trust for the year 1 April 2021 to 31 March 2022. Reference to 'the Trust' includes the results of Suffolk Wildlife Trust and its wholly owned subsidiary SWT Trading Ltd, 'the Group'. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable 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 (FRS102) (effective 1 January 2019).

### **Objectives and activities**

#### **a. Policies and objectives**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regards to the Charity Commission's general guidance on public benefit. Suffolk Wildlife Trust's charitable purpose is enshrined in its objects. The Trust delivers its public benefit through its network of over 50 nature reserves (most of which are freely accessible to the public), five education centres and through the provision of expert advice and guidance.

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; and
  - (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; and
  - (ii) the principles and practice of biodiversity conservation.
3. To promote research in all branches of nature study and to publish the results.

Fundraising efforts are directed to four 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; and
- Growing earned income through our subsidiary SWT Trading

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Objectives and activities (CONTINUED)**

**b. Strategies for achieving objectives**

Our 2030 vision is

'A Wilder Suffolk, where nature is thriving and abundant, because everyone is doing more to help'.

Our strategy is all about 'scaling up' our impact - to put nature on a path to recovery at the scale and pace that is needed in the decade to 2030.

We have three overarching strategic goals to achieve this:

Goal 1: Nature is recovering at scale, in wildlife-rich landscapes & seas

Goal 2: Nature & climate are part of everyday life and decision-making

Goal 3: We empower our staff & volunteers to be Suffolk's leaders for nature

Our indicators of success are:

- More space for nature – 30% of land and seas in recovery for nature by 2030
- Restored connectivity
- Restored abundance
- Mass participation – 1 in 4 playing their part by 2030
- Collective impact
- Societal shift
- Attracting diverse talent – we reflect our county's demographic

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Objectives and activities (CONTINUED)**

**c. Activities undertaken to achieve objectives**

Goal 1 - Nature is recovering at scale, in wildlife-rich landscapes and seas

Scaling-up our impact means protecting the wildlife we've got and bringing back what we've lost. Our activity is focused on four key areas:

- i) Nature reserves  
Cherishing our nature reserves as exceptional places for wildlife which can seed nature's recovery
- ii) Landscape recovery  
Working with others to unlock the nature potential of the wider landscape - a nature recovery network
- iii) Species recovery  
Championing the distinctive species of Suffolk's towns & countryside
- iv) Advocacy  
Speaking out for nature in Suffolk - on land and sea

Goal 2: Nature & climate are part of everyday life and decision-making

Our shift from involving to enabling means changing how we work.

We will focus on three key areas of activity:

- i) Inclusion and nature connection  
Making the world of nature a place for everyone and enabling more people to experience and deepen their connection to nature with us
- ii) Meaningful action  
Embracing communities to grow a mass movement for nature's recovery in Suffolk - Team Wilder
- iii) Young people  
Empowering a new generation of young and diverse community-based individuals to act as ambassadors for change.

Goal 3: We empower our staff and volunteers to be Suffolk's leaders for nature

Nature needs us to be a high performing team.

We will focus on four key areas of development:

- i) Clarity  
Giving everyone a clear line of sight to our mission to 'bring nature back'
- ii) Culture  
Empowering our people with a supportive, value-driven culture
- iii) Leadership  
Giving our people the leadership, resources & training to succeed
- iv) Inclusivity  
Removing obstacles and being relentless in our ambition for inclusivity

**d. Grant-making policies**

Suffolk Wildlife Trust is not a grant-making charity.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Objectives and activities (CONTINUED)**

**e. Volunteers**

Action for Suffolk's wildlife, led by local people, has always been Suffolk Wildlife Trust's great strength. When the Trust began in 1961 it was entirely led by volunteers. 60 years on, that volunteer spirit is stronger than ever and every aspect of our work for nature is enriched and enhanced by volunteers.

Just as society has found ways to adapt to living with the pandemic, so too have our volunteers, returning in force to their vital roles across the county managing reserves, monitoring species, welcoming visitors, leading guided walks, checking livestock, sharing their love of nature with children, serving coffee, delivering magazines, fundraising or giving habitat management advice.

The scale and breadth of volunteer activity across the Trust is simply magnificent. Across the county, we have 1,600 individual volunteers. Collectively they gave in the region of 68,000 hours to support our objectives. From our Board of Trustees to our teenage Young Wardens, our volunteers bring integrity and community to everything we do and make Suffolk Wildlife Trust the vibrant, ambitious, grounded charity that nature needs us to be.

The Board recognises the significant contribution of the volunteers and thanks them individually and collectively.

**Strategic report**

**Achievements and performance**

**a. Main achievements of the Trust and review of activities**

**Key performance indicators (KPIs) to 2030**

The Board assesses the success of the strategy followed by the leadership team against several KPIs, in particular:

- 30% of land & seas in recovery for nature
- Restored landscape connectivity is reflected in increased species abundance.
- 1 in 4 people in Suffolk are mobilised to take action for nature and climate.
- Young people are empowered to act as ambassadors for change for nature and climate
- Volunteers from every community

The KPI's are used by the Trustees to assess the performance of the Trust. The success or otherwise of the KPI's are not only measured by the extent of the reserves managed by the Trust but also by other factors. These include the influence of the Trust's activities on other land owners, engagement with the wider population of Suffolk via visits to Reserves, impact of engagement through schools and community and attendance at training courses alongside the impact of advocacy. The achievements and performance of the Trust are set out below:



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Strategic report (CONTINUED)**

**Achievements and performance (CONTINUED)**

**b. Review of activities**

**Growing our nature reserves into significant blocks of land which are connected into the wider countryside, giving wildlife space to thrive and colonise new areas, continues to be a major focus for the Trust.**

This year we bought land to extend three reserves, in all adding 101 acres (41 hectares) to the land we care for and were also generously gifted a further 328 acres (132 hectares).

Over the course of the year, through features for Trust Members in Suffolk Wildlife magazine we have shared our ambition to make the decade to 2030 the one in which we bring nature back. We want our county to bask once again in the joyful abundance of wildlife in our daily lives.

As we look to have more influence on the landscape beyond our reserves, we will of course continue to cherish these priceless jewels in our landscape and as we have this year, seize opportunities to extend reserves – and indeed establish new ones. In the wilder future we strive for our reserves to have a renewed sense of purpose as the ecological hotspots that can seed nature's recovery into the surrounding landscape.

- **Rowley Grove**

Rowley Grove, a pocket of ancient woodland adjoining Arger Fen & Spouse's Vale nature reserve, near Sudbury, was offered for sale in spring 2021. We needed to act quickly to secure its future as part of the nature reserve. Thanks to Anne Walton and others who remembered Suffolk Wildlife Trust in their Will, we were able to do just that.

In spring a tapestry of bluebells, stitchwort and yellow archangel weaves amongst the small leaved lime and wild cherry trees. It is simply exquisite, and now forever under the protective ownership of the Trust.

- **Carlton Marshes**

The last two decades have seen a remarkable transformation of the landscape of the Suffolk Broads. Through 23 different land purchases, we have pieced isolated blocks of marsh and fen together, like a giant jigsaw. Castle Marshes, Carlton Marshes and Oulton Marshes nature reserves are now linked up, across a 1,000 acre wetland landscape. It is an astonishing, irrepressible celebration of nature.

This year, thanks to a legacy from Jacqueline Humphreys, we have added another piece with the purchase of a small marsh on the western edge of the reserve. For wetlands like Carlton Marshes, scale and connectivity is everything, enabling water vole, dragonflies, fen raft spider, insectivorous bladderwort and the tiny aquatic snails which have their UK stronghold here, to thrive and spread.

- **Market Weston Fen**

Home to an extraordinary variety of plants and invertebrates, Market Weston Fen is exceptional in its biological richness. Some like the pale-flowered form of early marsh-orchid are exceedingly scarce both in Suffolk and Nationally. A great many others are simply 'rare'! Early in 2022 thanks to the generosity of Members, supporters and a legacy from Rosemary Wilson we added a substantial block of grassland and arable fields alongside the fen. This offers a new and hugely exciting opportunity to let nature take the lead and watch the fields transition naturally into nature reserve. Market Weston has always been a place for the extraordinary, but this new wilder dimension will make the reserve equally important for the once-common wildlife we need to bring back to our countryside.

**We want to make the world of nature a welcoming and inclusive place, so everyone can play their part in bringing nature back to our towns and countryside.**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Strategic report (CONTINUED)**

**Achievements and performance (CONTINUED)**

This year, as we celebrated our 60th anniversary year, we reflected on the changes to our county in that time, and more importantly in the face of the nature and climate crises, set our ambition for the future. For the Trust, the decade to 2030 will be the one in which we reimagine a wilder future for Suffolk and harness the collective efforts of our county to put nature on a path to recovery.

We have recruited a new Planning and Advocacy team this year, and will be relentless in fighting nature's corner. Our wonderful Suffolk coast is increasingly being referred to as the energy coast, with major national infrastructure projects and cabling linked to onshore and offshore energy production. The biggest of these is the proposal for Sizewell C. Alongside the RSPB we spent a gruelling six months to October 2021 engaging in the Sizewell C Public Examination. We made positive progress to alleviate some of the detrimental impacts on wildlife but still have significant concerns about its impact on our nature along the coast. As well as the loss of terrestrial habitat, the power station's cooling water system could cause the death of millions of fish and other small marine creatures each year and as a result reduce food supplies for sea birds.

But holding the line is simply not enough. This year we have recruited a team of Farmland, River and Community Wildlife Advisers to allow the step change in our impact outside our nature reserves - to champion landscape-scale approaches to nature's recovery.

Over the last year, Trust Members will have begun to see the shift in the scale and pace of our activity beyond our reserves. We need wilder gardens, churchyards, schools, businesses, rivers and farms to collectively achieve our 2030 goal of 30% of land and sea in recovery for nature. In the same way that we lost so much of our wildlife in Suffolk, so we can bring it back - piece by piece. A new hedge, a restored pond, wildlife gardens, field margins, community spaces, businesses, new natural woodlands, wilder rivers.

Under our new 'Team Wilder' banner, launched this year, we will work with others to support and enable everyone to play their part in bringing nature back where they live, work or go to school. This collective, county-wide community-led action will help to restore the abundance of everyday nature and bring wildlife to the fore in individual and community decision-making.

We need everyone to play their part – and our super-power to make this happen, as it has been throughout our 60 years, is our localness.

**c. Factors relevant to achieve objectives**

The impact of the pandemic on the delivery of some activities has continued this year, albeit to a lesser extent than the previous year. The main impacts have been on the delivery of learning activities and the opportunities for volunteer input.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Strategic report (CONTINUED)**

**Achievements and performance (CONTINUED)**

**d. Fundraising activities and income generation**

The support of our Members underpins the Trust's day to day activities and our long term strategic planning. We are grateful to all our Members for their support. Membership at the end of March 2022 was 13,748 households (26,745 Members), an increase from 13,386 households in March 2021.

We have continued to secure grant funding for the delivery of specific projects in line with our strategic focus and agri-environment grants for land management.

This year has seen a specific focus on income generation through retail and catering at our centres to provide an income stream.

Grants, public fundraising appeals and legacies have supported three land purchases to extend reserves. We would like to thank the following Members and supporters for their generosity in remembering the Trust in their Will this year:

David Baker	Joyce Haines	Susan Mansfield	Anne Seward
Inez Benham	Diana Hearle	Mary Morris	Sylvia Small
Penelope Berry	Trevor Hickman	Kathleen Nelson	Anthony Stacey
Ann Boxall	Raymond Jessup	Gerry & Jean Parton	Patrick Stones
Winston Briggs	Jennifer Johnson	Robert Peck	Sally Taylor
Raymond Carpenter	Sheila Ladell	Mary Bryan Pryor	Mary Thompson
Lauretta Goldman	June Ludlow	Peter Rogerson	Margaret Williams
Peter Grimwade			

Suffolk Wildlife Trust is registered with the Fundraising Regulator and Fundraising Preference Service. We are committed to the high standards set out in the Code of Fundraising Practice and had zero requests from the Fundraising Preference Service during the reporting year. The Trust has Health & Safety and Safeguarding policies covering all its activities. The policies are designed to ensure all staff and volunteers are properly trained, monitored and protected in all their activities in their workplace. In addition guidance and training are in place to ensure those members of the public who interact with the Trust's employees and volunteers are equally protected. The Trust operates whistleblowing and complaints procedures to ensure that matters of concern can be raised in the knowledge that they will be dealt with appropriately and confidentially. The Trustees operate a Health & Safety and Safeguarding Committee that reports to the Board at each meeting on any issues raised and the ongoing effectiveness of the policies in place. The Trustees and leadership team have zero tolerance of any action by any individual that breaches the policies in place.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Strategic report (CONTINUED)**

**Achievements and performance (CONTINUED)**

**e. Investment policy and performance**

Our approach to our financial investments is detailed in our Savings, Investment and Reserves policy, which is reviewed annually by the Board:

The Trust believes that taking account of environmental, social and governance (ESG) issues is an intrinsic part of being a good long-term investor, for both ethical and financial reasons.

The funds we have available to invest include legacy gifts, once transferred to our ownership, given to the Trust to benefit the natural world. Our approach reflects the need to keep them safe and use them wisely to invest in projects that fulfil the Trust's objectives.

To do this the Trust will invest in low-risk and liquid financial products, such as funds or term deposits held or managed by highly rated UK regulated financial institutions. We seek to ensure the investment objectives of the products in which we invest are at least equivalent to the ethical policies of the Trust.

We spread the investment of funds between a defined list of:

- Instant access and very short-term deposit accounts or cash funds (up to 95 days notice) to ensure all operating expenditure commitments are delivered.
- Short-term deposit accounts or cash funds (1 to 3-year maturities) to ensure all capital expenditure commitments are delivered.
- Liquid investment funds that meet the Trust's objectives and are managed predominantly in accordance with the Trust's values.

The Finance & Resources Committee approve a list of financial products and/or institutions that meet the criteria outlined in this policy and also set maximum levels of funds to be invested in each.

During the year our investments increased in value by a small amount. This unrealised gain attributable to the year has been reversed as markets have fallen since the year end.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**b. Reserves policy**

Free reserves are funds held in case of any sudden decline in income and to ensure that contractual obligations to staff, premises and funding partners can be met with confidence. The Trustees' policy is to hold free resources sufficient to meet 3 to 6 months unrestricted expenditure and associated core staff costs. Free reserves sufficient to meet these objectives were maintained throughout the 2021/2022 year.

For 2022/2023, in accordance with this policy, the free reserve levels have been calculated between £670k - £1340k. Free reserves are monitored at every Board meeting.

Funds above this level can be designated to specific projects, particularly the acquisition of land as nature reserves.

As part of ongoing financial planning, the Trustees review the level of unrestricted and restricted funds at each Board meeting. Funds are allocated between restricted and unrestricted funds in accordance with the wishes of the donor. As a significant proportion of unrestricted income is derived from membership subscriptions, the Trustees pay particular attention to the level of membership.

**c. Principal risks and uncertainties**

The Trustees are responsible for the identification and assessment of the major risks to which the Trust 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:

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

RISK	IMPACT	MITIGATION TO ADDRESS THE RISK
Poor Governance	<p>The Trust would be unfocused with an inability to move forwards, resulting in poor delivery of its charitable objectives:</p> <ul style="list-style-type: none"> <li>Trustees and/or Leadership Team acting outside charitable objectives</li> <li>Trustees insufficiently independent of Leadership Team</li> <li>Reputational damage to the Trust</li> <li>Inadequate procedures to enable and protect whistle-blowers</li> </ul>	<p>Strong governance framework, including Articles of Association, Trustee Code of Conduct, Governance Standing Orders, Scheme of delegation, Annual Agenda Plan</p> <p>Trustee-only time included in Annual Agenda Plan</p> <p>Conflict of interest captured in the Register of Interests</p> <p>The strategy is directly aligned to the charitable objectives</p>
Inability to recruit and retain sufficient staff and volunteers	<p>Loss of capacity and continuity resulting in an inability to meet charitable objectives:</p> <ul style="list-style-type: none"> <li>Loss of key members of Leadership Team and / or specialist staff</li> <li>Failure to retain or recruit staff</li> <li>Failure to retain or recruit sufficient volunteers</li> <li>Failure to manage staff &amp; volunteers so they fulfil their objectives</li> </ul>	<p>Investment in staff and volunteers is key strand of 2030 strategy</p> <p>Focus on organisational values and culture and aligning work practices to these</p> <p>Direct line of sight from all roles to charitable objectives to align to individual's values and job satisfaction</p> <p>Active communication between staff, volunteers and Trustees to ensure issues are identified and resolved.</p>
Failure to manage Health & Safety risks appropriately	<p>Harm to visitors, volunteers or staff, potential reputational damage and financial loss impacting on delivery of charitable objectives:</p> <ul style="list-style-type: none"> <li>Serious injury or fatality involving member of staff or volunteer</li> <li>Serious injury or fatality involving member of the public</li> <li>Failure to comply with current regulations</li> </ul>	<p>Oversight by Health &amp; Safety &amp; Safeguarding Board Committee</p> <p>Named Lead Trustee for Health &amp; Safety</p> <p>Health &amp; Safety Policy and processes and recording, including Codes of Practice, risk assessments and related policies</p> <p>Ongoing review of risk assessments for all activities and sites</p> <p>Health &amp; Safety &amp; Safeguarding Working Group ensures staff input</p> <p>Ongoing training programme for staff and volunteers</p>
Failure to protect individuals from harm	<p>Harm to individuals leading to reputational damage and financial loss impacting on delivery of charitable objectives:</p> <ul style="list-style-type: none"> <li>Inadequate safeguarding procedures for staff, volunteers and visitors</li> </ul>	<p>Oversight by Health &amp; Safety &amp; Safeguarding Board Committee</p> <p>Named Lead Trustee for Safeguarding</p> <p>Safeguarding Policy, processes and recording, including codes of practice, risk assessments and related policies</p> <p>Health &amp; Safety &amp; Safeguarding Working Group ensures staff input.</p> <p>Ongoing training programme for staff and volunteers</p>

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

RISK	IMPACT	MITIGATION TO ADDRESS THE RISK
Loss or damage to data	<p>Reputational damage (e.g. breach of Data Protection Regulations 'GDPR'), financial loss and inability to continue operations and delivery of charitable objectives:</p> <ul style="list-style-type: none"> <li>• Cyber attack</li> <li>• Loss of personal data</li> <li>• Loss of organisational data</li> </ul>	<p>Policy and training for staff &amp; volunteers covering data security and adherence to GDPR</p> <p>IT security including firewalls and use of cloud-based servers</p> <p>External IT support and internal IT manager</p>
Other operational risks associated with running a multi-faceted organisation	<p>Inability to deliver charitable objectives, reputational damage and financial loss through:</p> <ul style="list-style-type: none"> <li>• Inadequate security of physical assets</li> <li>• Failure to fulfil contractual obligations to external bodies</li> <li>• Failure to comply with current legislation</li> <li>• Delivery of time-limited projects impacts other operational activity</li> <li>• Loss of reputation due to adverse publicity</li> </ul>	<p>Governance framework: Scheme of delegation and significant new projects are approved by the Board of Trustees</p> <p>Insurance, training and physical security at Trust sites</p> <p>Annual internal review &amp; monitoring of reserve operations</p> <p>Management framework for all projects</p> <p>Communications oversight by Leadership team</p>
Financial	<p>Reputational damage, financial loss and inability to continue operations and delivery of charitable objectives:</p> <ul style="list-style-type: none"> <li>• Poor financial controls leading to loss</li> <li>• Failure to comply with financial regulations</li> <li>• Loss of funds due to major financial institutions in which we invest collapsing</li> </ul>	<p>Oversight by Finance &amp; Resources Board Committee</p> <p>Hon Treasurer acts as Trustee lead for finance</p> <p>Savings, Investment and Reserves policy covering all investments managed by the Trust</p> <p>Financial reporting to the Board</p> <p>Scheme of delegation for financial sign off</p> <p>Effective annual budgeting procedures and monitoring</p>
<p>External environment in areas such as:</p> <p>Climate change</p> <p>State of UK economy</p> <p>Geopolitical risks</p>	<p>Environmental and geopolitical risks impact aspects of the Trust's operation possibly leading to reduced ability to deliver charitable objectives:</p> <ul style="list-style-type: none"> <li>• Loss of fundraising income</li> <li>• Loss in value of investments</li> <li>• Increase in costs to sustain existing activity</li> <li>• Loss of habitat</li> <li>• Change in habitat</li> </ul>	<p>The Board and Leadership team regularly discuss the potential impact of these risks and amend the Trust's activities to manage their impact as far as possible.</p>
Failure to manage risk	<p>Failure to effectively implement, monitor, record or report mitigating controls</p>	<p>Oversight by Board through review and reporting as part of annual agenda plan</p>

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**d. Financial risk management objectives and policies**

The Trustees are responsible for the identification and assessment of the major risks to which the charity is exposed (see 'c' above). 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 at every Board meeting and undertake a full review on an annual basis. The Trustees are satisfied that systems are in place to mitigate our exposure to the major risks where possible.

Financial risk is addressed further in the Trust's Savings, Investment & Reserves Policy which is primarily designed to ensure and promote the Trust's financial resilience to deliver its strategic objectives. The annual review of the policy considers both the historic and anticipated future nature and sources of income, and capital and revenue expenditure commitments.

The objective of the Savings, Investment and Reserves Policy:

- i) To protect the Trust's financial assets.
- ii) To enable the Trust to fulfil the objectives of the charity and to be able to access funds as expenditure is required.
- iii) To hold sufficient free reserves to ensure the Trust is able to meet its working capital commitments in the short term and also to ensure sufficient liquid reserves are available to meet medium term demands.
- iv) To optimise financial return, commensurate with a low level of risk and a high level of liquidity, within a socially responsible investment policy.

**e. Principal funding**

We apply for and are pleased to receive grant funding for our nature reserves, species conservation and learning and engagement activities from a wide range of funders. These range significantly in size depending on the project, and each one is a vital piece of our funding jigsaw that enables us to fulfil our charitable objectives. These funders include charitable trusts, grant-making bodies, government agencies, businesses, community groups and individual gifts through personal gifts, legacies and fundraising.

Membership remains our largest unrestricted year on year source of funding that underpins everything the Trust does and embeds our activity in communities across Suffolk.

We continue to operate a dedicated Legacy Fund within the Trust's Designated Funds through which Trustees determine how unrestricted legacies are allocated. This ensures the targeted use of these funds to deliver our strategic impact for wildlife and also allows us to publicly acknowledge the importance of these generous gifts.



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**SUFFOLK WILDLIFE TRUST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**f. Financial overview**

During the year to 31 March 2022 the Trust received or earned income of £7,653k (2021 £7,198k) of which £3,461k was designated as unrestricted and £4,192k as restricted. Against this the Trust had total expenses of £4,144k (2021 £3,304k) of which £2,553k related to unrestricted expenditure and £1,591 was restricted. More details of the results can be found in the Consolidated Statement of Financial Activities and the related notes below.

After taking account of unrealised gains on investments of £59k (2021 £77k) total funds increased from £24,727k at 1 April 2021 to £28,295k at the financial year end.

During the year the Trust spent £2,661k (2021 £163k) on land acquisitions to extend its network of nature reserves. Total Tangible and Heritage Assets included in funds at 31 March 2022 amounted to £3,756k (2021 £3,928 k) and £15,728K (2021 £12,996K) respectively.

Details of the movements in restricted and unrestricted funds are included in Note 21.

**Free reserves**

As stated above the Trustees target the minimum level of free reserves to be maintained by the Trust at an amount sufficient to cover 3-6 months of unrestricted expenditure of the coming year. For the coming year to 31 March 2023 the Trustees estimate that between £670k and £1,340K of free reserves are required. (For the year to 31 March 2022 the amount was £1,300k). At the year end 31 March 2022 the actual free reserves (defined as total reserves/funds, less restricted and less unrestricted fixed assets) amounted to £4,576K (2021 £3,015K).

The Trustees along with the Leadership team designate the remaining funds, above free reserves, to projects that meet the objectives and goals of the Trust. Restricted Funds not already included in Fixed Assets are available for use by the Trust in accordance with the wishes of the Donors of the funds. The Trustees and leadership team continue to seek opportunities to expand the network of nature reserves across Suffolk either by acquisition or by gift of appropriate parcels of land.

**Structure, governance and management**

**a. Constitution**

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

**b. Methods of appointment or election of Trustees**

The management of the Group and the Trust 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 Chair may offer themselves up for re-election beyond the initial two three-year terms up to a maximum of three additional years.

The Trust aims to have a broad range of skills amongst its Trustees relevant to the running of the organisation and monitors this through the Board skills register.

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**SUFFOLK WILDLIFE TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Structure, governance and management (CONTINUED)**

**c. Organisational structure and decision-making policies**

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

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

- i) Chair, Honorary Treasurer (appointed at the first Board meeting following the AGM)
- ii) Up to eight ordinary Trustees
- iii) Up to two additional co-opted Trustees

The Trust has six main activity areas each with its own Head of Department Wildlife conservation & recovery, Land-based projects, Community engagement & learning, Income Generation, Finance & Resources and Communication. These Department Heads report to the Chief Executive and, with the Chief Executive, form the Leadership team.

Finance reports produced by the Head of Finance & Resources 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 sale of goods, consultancy and other services.

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.

The following Trustees served during the year:

James Alexander  
David Alborough (resigned 23 October 2021)  
Nigel Farthing (resigned 23 October 2021)  
Joan Hardingham  
James Hollands (resigned 23 October 2021)  
Susan Hooton  
Stephanie Jones  
Robyn Llewellyn  
Philip Newton (resigned 23 October 2021)  
Anna Saltmarsh  
Calum Thomson  
Timothy Woodward

**d. Policies adopted for the induction and training of Trustees**

There is a structured induction process for new Trustees which includes meeting key staff, receiving governance, strategy and financial documents and visits to gateway nature reserves.

The Chair will introduce Trustees to the first meeting of the Board they attend and may arrange for an established Trustee to act as mentor to the new Trustee.

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**SUFFOLK WILDLIFE TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Structure, governance and management (CONTINUED)**

**e. Pay policy for key management personnel**

The annual review of payroll is approved by the Board of Trustees using Consumer Price Index as an indication of cost of living increase and external benchmarking against other Wildlife Trusts and the natural heritage sector. On occasion there can also be interim reviews.

**f. Related party relationships**

The only related party relationships are disclosed in note 29.

**g. Trustees' indemnities**

Trustees are covered under the Trust's Management Liability Policy to a value of £1million.

**Plans for future periods**

The Trustees are committed to continuing the Trust's activities in accordance with its goals and objectives. Further opportunities to expand the network of nature reserves, to influence decisions that impact nature and to encourage volunteers to be leaders for nature will be sought and encouraged. The Trustees are cognisant of the external economic factors on the finances of the Trust and will monitor their impact.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also the directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic 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 Group and the Trust and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Trust 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 Group and the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**SUFFOLK WILDLIFE TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

**Auditors**

The auditors, Peters Elworthy & Moore, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the Members of the Board of Trustees and signed on their behalf by:



**James Alexander**  
Chair

Date: 30 August 2022

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**SUFFOLK WILDLIFE TRUST**  
**(A Company Limited by Guarantee)**

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

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**OPINION**

We have audited the financial statements of Suffolk Wildlife Trust (the 'Parent Charitable Company') and its subsidiaries (the 'Group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Trust Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**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**

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

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

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

**OTHER INFORMATION**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent

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**SUFFOLK WILDLIFE TRUST**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST (CONTINUED)**

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material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**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 including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the 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 including the Strategic Report.

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

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

**RESPONSIBILITIES OF TRUSTEES**

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

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**SUFFOLK WILDLIFE TRUST**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST (CONTINUED)**

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expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Group through discussions with Trustees and other management, and from our knowledge of charity and company law and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charitable Company, including the Companies Act 2006, Charities Act 2011, taxation legislation and data protection, anti-bribery and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit; and
- we reviewed the minutes of Trustees' meetings to identify any references to non-compliances with laws and regulations.

We assessed the susceptibility of the Group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- we evaluated the assumptions and judgements used by management within significant accounting estimates and assessed whether these indicated evidence of management bias; and
- performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators such as the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if

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**SUFFOLK WILDLIFE TRUST**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK WILDLIFE TRUST (CONTINUED)**

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any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

**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.



**Jayne Rowe (Senior Statutory Auditor)** for and on behalf of

**Peters Elworthy & Moore**

Chartered Accountants

Statutory Auditors

Salisbury House

Station Road

Cambridge

CB1 2LA

Date: *24 September 2022*



**SUFFOLK WILDLIFE TRUST**  
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
<b>INCOME FROM:</b>					
Donations and legacies	4	1,806	2,652	4,458	5,372
Charitable activities	5	189	1,249	1,438	981
Other trading activities	6	933	290	1,223	634
Investments	7	21	1	22	78
Other income	8	512	-	512	133
<b>TOTAL INCOME</b>		<b>3,461</b>	<b>4,192</b>	<b>7,653</b>	<b>7,198</b>
<b>EXPENDITURE ON:</b>					
Raising funds	9	814	-	814	425
Charitable activities	10	1,739	1,591	3,330	2,879
<b>TOTAL EXPENDITURE</b>		<b>2,553</b>	<b>1,591</b>	<b>4,144</b>	<b>3,304</b>
<b>NET INCOME BEFORE NET GAINS ON INVESTMENTS</b>					
		<b>908</b>	<b>2,601</b>	<b>3,509</b>	<b>3,894</b>
Net gains on investments		59	-	59	77
<b>NET INCOME</b>		<b>967</b>	<b>2,601</b>	<b>3,568</b>	<b>3,971</b>
Transfers between funds	22	675	(675)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>1,642</b>	<b>1,926</b>	<b>3,568</b>	<b>3,971</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		5,795	18,932	24,727	20,756
Net movement in funds		1,642	1,926	3,568	3,971
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>7,437</b>	<b>20,858</b>	<b>28,295</b>	<b>24,727</b>

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

The notes on pages 27 to 56 form part of these financial statements.

**SUFFOLK WILDLIFE TRUST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 00695346**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £000	2022 £000	2021 £000	2021 £000
<b>FIXED ASSETS</b>					
Tangible assets	15		3,756		3,928
Heritage assets	16		15,728		12,996
			<b>19,484</b>		<b>16,924</b>
<b>CURRENT ASSETS</b>					
Stocks	18	41		38	
Debtors	19	1,939		5,168	
Investments	20	1,874		440	
Cash at bank and in hand		5,309		2,563	
			<b>9,163</b>		<b>8,209</b>
Creditors: amounts falling due within one year	21	(352)		(406)	
<b>NET CURRENT ASSETS</b>			<b>8,811</b>		<b>7,803</b>
<b>TOTAL NET ASSETS</b>			<b>28,295</b>		<b>24,727</b>
<b>CHARITY FUNDS</b>					
Restricted funds	22		20,858		18,932
Unrestricted funds	22		7,437		5,795
<b>TOTAL FUNDS</b>			<b>28,295</b>		<b>24,727</b>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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



**James Alexander**  
Chair

Date: 30 August 2022

The notes on pages 27 to 56 form part of these financial statements.

**SUFFOLK WILDLIFE TRUST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 00695346**

**TRUST BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £000	2022 £000	2021 £000	2021 £000
<b>FIXED ASSETS</b>					
Tangible assets	15		3,748		3,920
Heritage assets	16		15,728		12,996
			<u>19,476</u>		<u>16,916</u>
<b>CURRENT ASSETS</b>					
Stocks	18	11		11	
Debtors	19	1,810		5,110	
Investments	20	1,874		440	
Cash at bank and in hand		5,170		2,452	
			<u>8,865</u>	<u>8,013</u>	
Creditors: amounts falling due within one year	21	(292)		(353)	
<b>NET CURRENT ASSETS</b>			<u>8,573</u>		7,660
<b>TOTAL NET ASSETS</b>			<u><u>28,049</u></u>		<u><u>24,576</u></u>
<b>CHARITY FUNDS</b>					
Restricted funds			20,858		18,932
Unrestricted funds			7,191		5,644
<b>TOTAL FUNDS</b>			<u><u>28,049</u></u>		<u><u>24,576</u></u>

The Trust's net movement in funds for the year was £3,473 (2021 - £3,867).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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



**James Alexander**  
Chair

Date: 30 August 2022

The notes on pages 27 to 56 form part of these financial statements.

**SUFFOLK WILDLIFE TRUST**  
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2022 £000	2021 £000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash used in operating activities	24	4,605	1,718
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Dividends, interests and income from investments		22	-
Proceeds from the sale of tangible fixed assets		512	7
Purchase of tangible fixed assets		(181)	(495)
Proceeds from sale of investments		21	-
Purchase of investments		(1,396)	-
Purchase of heritage assets		(761)	(163)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>(1,783)</b>	<b>(651)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayments of borrowing		(76)	(152)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		<b>(76)</b>	<b>(152)</b>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>			
Cash and cash equivalents at the beginning of the year		2,563	1,648
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	25	<b>5,309</b>	2,563

The notes on pages 27 to 56 form part of these financial statements

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**SUFFOLK WILDLIFE TRUST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**1. GENERAL INFORMATION**

Suffolk Wildlife Trust is a charitable company limited by guarantee and incorporated in England and Wales. Its registered office, which is also the principal place of business, is Brooke House, The Green, Ashbocking, Ipswich, Suffolk, IP6 9JY.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), 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 Consolidated Statement of Financial Activities (SOFA) and Consolidated 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.

The Trust has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The financial statements are presented in pound sterling rounded to the nearest one thousand.

**2.2 GOING CONCERN**

In approving these accounts, the Trustees have assessed whether the use of the going concern is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of the approval of the financial statements.

The Trustees have considered the financial uncertainty of COVID-19, and the measures that have been put in place to respond to the crisis. As a result, with the level of unrestricted funds and liquid assets available, the Trustees consider the organisation is in a stable financial position. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The Trustees consider that the budgeted cashflow is sufficient with the level of unrestricted reserves for the Trust to be able to meet its liabilities as they fall due. For this reason, the Trustees consider it appropriate for the financial statements to continue being prepared on a going concern basis.

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**SUFFOLK WILDLIFE TRUST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.3 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Trust has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid Will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Trust, can be reliably measured.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Trust's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Trust which is the amount it 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 Trust.

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**SUFFOLK WILDLIFE TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.4 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 GOVERNMENT GRANTS**

Revenue government grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

**2.6 INTEREST RECEIVABLE**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 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.

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.8 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Trust assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 4 -5 % on cost
Long-term leasehold property	- Over the term of the lease
Plant and machinery	- 20% on cost
Other fixed assets	- 10% on cost

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated Statement of Financial Activities.

**2.9 HERITAGE ASSETS**

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated impairment losses.

At each reporting date the Trust assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

**2.10 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 the 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 presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.11 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.

**2.12 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.

**2.13 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.

**2.14 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**2.15 FINANCIAL INSTRUMENTS**

The Group 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.16 PENSIONS**

Contributions made to individuals' personal pension schemes are charged to the Statement of Financial Activities in the period in which they relate.

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**SUFFOLK WILDLIFE TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.17 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 Group 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 Group 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.

**3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

**Legacies**

The Charity is in receipt of legacies. Where a legacy has not been settled at the year end and the criteria for recognition is met an element of judgement may be required to reasonably estimate the final sum if not all settled in cash subsequent to the year end. Any estimates are based on advice from solicitors in determining estate values which in turn may use market values for assets such as properties and investments. Data from appropriate agents and readily available market data are used in determining the estate value.

**Depreciation**

Based on the useful economic lives which are set out in the accounting policies. These estimates are the best estimate based on past experience and expected performance and are regularly reviewed to ensure remain appropriate.

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**4. INCOME FROM DONATIONS AND LEGACIES**

	<b>Unrestricted funds 2022 £000</b>	<b>Restricted funds 2022 £000</b>	<b>Total funds 2022 £000</b>
Member Subscriptions & Donations	938	2,574	<b>3,512</b>
Legacies	808	78	<b>886</b>
Government grants	60	-	<b>60</b>
	<u>1,806</u>	<u>2,652</u>	<u><b>4,458</b></u>

Donations includes a donated asset of £1.9m. During the year the Trust received £10k (2021 - £199k) exceptional government funding as part of the Coronavirus Job Retention Scheme. Funding represents the costs of employing certain staff unable to carry out their duties as a result of the coronavirus crisis.

A further £50k (2021 - £nil) Government Growth grant was received in the year.

	<b>Unrestricted funds 2021 £000</b>	<b>Restricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>
Membership Subscriptions & Donations	892	92	984
Legacies	521	3,668	4,189
Government grants	199	-	199
	<u>1,612</u>	<u>3,760</u>	<u>5,372</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2022 £000</b>	<b>Restricted funds 2022 £000</b>	<b>Total funds 2022 £000</b>
Grants	-	1,249	<b>1,249</b>
Fees receivable	18	-	<b>18</b>
Sale of goods and services	171	-	<b>171</b>
	<u>189</u>	<u>1,249</u>	<u><b>1,438</b></u>

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**5. INCOME FROM CHARITABLE ACTIVITIES (CONTINUED)**

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000
Grants	-	920	920
Sale of goods and services	61	-	61
	<u>61</u>	<u>920</u>	<u>981</u>

**6. INCOME FROM OTHER TRADING ACTIVITIES**

**Income from fundraising events**

	<b>Unrestricted funds 2022 £000</b>	<b>Restricted funds 2022 £000</b>	<b>Total funds 2022 £000</b>
Fundraising	-	290	<b>290</b>
Rental income	68	-	<b>68</b>
	<u>68</u>	<u>290</u>	<u><b>358</b></u>

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000
Fundraising	10	198	208
Rental income	20	-	20
	<u>30</u>	<u>198</u>	<u>228</u>

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**6. INCOME FROM OTHER TRADING ACTIVITIES (CONTINUED)**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2022 £000</b>	<b>Total funds 2022 £000</b>
S.W.T Trading - Merchandising	487	<b>487</b>
S.W.T Trading - Consulting	378	<b>378</b>
	<u>865</u>	<u><b>865</b></u>

	Unrestricted funds 2021 £000	Total funds 2021 £000
S.W.T Trading - Merchandising	267	267
S.W.T Trading - Consulting	139	139
	<u>406</u>	<u>406</u>

**7. INVESTMENT INCOME**

	<b>Unrestricted funds 2022 £000</b>	<b>Restricted funds 2022 £000</b>	<b>Total funds 2022 £000</b>
Dividend income	21	1	<b>22</b>
	<u>21</u>	<u>1</u>	<u><b>22</b></u>

	Unrestricted funds 2021 £000	Total funds 2021 £000
Dividend income	78	78
	<u>78</u>	<u>78</u>



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**9. EXPENDITURE ON RAISING FUNDS (CONTINUED)**

	Unrestricted funds 2021 £000	Total funds 2021 £000
Fundraising and publicity	21	21
Wages and salaries	84	84
National insurance	9	9
Pension costs	6	6
	<u>120</u>	<u>120</u>

**FUNDRAISING TRADING EXPENSES**

	<b>Unrestricted funds 2022 £000</b>	<b>Total funds 2022 £000</b>
Trading expenses	331	<b>331</b>
Wages and salaries	282	<b>282</b>
National insurance	20	<b>20</b>
Pension costs	17	<b>17</b>
	<u>650</u>	<u><b>650</b></u>

	Unrestricted funds 2021 £000	Total funds 2021 £000
Trading expenses	143	143
Wages and salaries	142	142
National Insurance	10	10
Pension costs	10	10
	<u>305</u>	<u>305</u>

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**10. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

**Summary by fund type**

	<b>Unrestricted funds 2022 £000</b>	<b>Restricted funds 2022 £000</b>	<b>Total funds 2022 £000</b>
Conservation Management & Maintenance of Reserves	913	1,591	<b>2,504</b>
Education & Community Projects	425	-	<b>425</b>
Membership	269	-	<b>269</b>
IT Support & Maintenance	132	-	<b>132</b>
	<u>1,739</u>	<u>1,591</u>	<u><b>3,330</b></u>

In 2022 Conservation Management & Maintenance Reserves includes a contribution of £69,760 to the Royal Society of Wildlife Trusts (RSWT) our central charity. This enables RSWT to act on the collective behalf of all individual Wildlife Trusts including but not limited to in respect of Government legislation, i.e. Agricultural Bill, Environment Bill, Marine Act; and provision of shared services including advertising, and Customer Relationship Management (2021 £69,979).

	<b>Unrestricted funds 2021 £000</b>	<b>Restricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>
Conservation Management & Maintenance of Reserves	893	1,207	2,100
Education & Community Projects	401	34	435
Membership	227	-	227
IT Support & Maintenance	117	-	117
	<u>1,638</u>	<u>1,241</u>	<u>2,879</u>



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**11. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2022 £000</b>	<b>Support costs 2022 £000</b>	<b>Total funds 2022 £000</b>
Conservation Management & Maintenance of Reserves	2,357	147	<b>2,504</b>
Education & Community Projects	425	-	<b>425</b>
Membership	269	-	<b>269</b>
IT Support & Maintenance	-	133	<b>133</b>
	<u>3,051</u>	<u>280</u>	<u><b>3,330</b></u>

	<b>Activities undertaken directly 2021 £000</b>	<b>Support costs 2021 £000</b>	<b>Total funds 2021 £000</b>
Conservation Management & Maintenance of Reserves	2,015	85	2,100
Education & Community Projects	435	-	435
Membership	227	-	227
IT Support & Maintenance	-	118	118
	<u>2,677</u>	<u>203</u>	<u>2,879</u>

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**11. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF SUPPORT COSTS**

	<b>Governance costs 2022 £000</b>	<b>Apportionment of support costs 2022 £000</b>	<b>Total funds 2022 £000</b>
IT Support & Maintenance	-	27	27
Office costs	-	106	106
Finance costs	134	-	134
Governance costs	13	-	13
	<u>147</u>	<u>133</u>	<u>280</u>

	<b>Governance costs 2021 £000</b>	<b>Apportionment of support costs 2021 £000</b>	<b>Total funds 2021 £000</b>
IT Support & Maintenance	-	38	38
Office costs	-	80	80
Finance costs	71	-	71
Governance costs	14	-	14
	<u>85</u>	<u>118</u>	<u>203</u>

**12. AUDITORS' REMUNERATION**

	<b>2022 £000</b>	<b>2021 £000</b>
Fees payable to the Trust's auditor for the audit of the Trust's annual accounts	<u>14</u>	<u>14</u>

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**13. STAFF COSTS**

	<b>Group 2022 £000</b>	Group 2021 £000	<b>Trust 2022 £000</b>	Trust 2021 £000
Wages and salaries	<b>1,902</b>	1,570	<b>1,620</b>	1,430
Social security costs	<b>165</b>	135	<b>145</b>	125
Contribution to defined contribution pension schemes	<b>137</b>	128	<b>120</b>	118
	<b>2,204</b>	1,833	<b>1,885</b>	1,673

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

	<b>Group 2022 No.</b>	Group 2021 No.	<b>Trust 2022 No.</b>	Trust 2021 No.
Charitable Activities	<b>80</b>	62	<b>80</b>	62
Cost of generating funds	<b>9</b>	8	<b>9</b>	8
Support costs	<b>7</b>	6	<b>7</b>	6
	<b>96</b>	76	<b>96</b>	76

The average headcount expressed as full-time equivalents was:

	<b>Group 2022 No.</b>	Group 2021 No.	<b>Trust 2022 No.</b>	Trust 2021 No.
Total	<b>73</b>	57	<b>73</b>	57

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>Group 2022 No.</b>	Group 2021 No.
In the band £60,001 - £70,000	<b>1</b>	-
In the band £70,001 - £80,000	<b>1</b>	1

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 £389,042 (2021 - £321,288).

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**FOR THE YEAR ENDED 31 MARCH 2022**

**14. TRUSTEES' REMUNERATION AND EXPENSES**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

**15. TANGIBLE FIXED ASSETS**

**GROUP**

	<b>Buildings</b> £000	<b>Machinery &amp; motor vehicles</b> £000	<b>Other property</b> £000	<b>Total</b> £000
<b>COST</b>				
At 1 April 2021	4,511	1,695	537	6,743
Additions	40	140	-	180
Disposals	(209)	(54)	-	(263)
Assets transferred to heritage assets	(71)	-	-	(71)
At 31 March 2022	<u>4,271</u>	<u>1,781</u>	<u>537</u>	<u>6,589</u>
<b>DEPRECIATION</b>				
At 1 April 2021	1,059	1,305	452	2,816
Charge for the year	128	132	21	281
On disposals	(209)	(55)	-	(264)
At 31 March 2022	<u>978</u>	<u>1,382</u>	<u>473</u>	<u>2,833</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u><u>3,293</u></u>	<u><u>399</u></u>	<u><u>64</u></u>	<u><u>3,756</u></u>
At 31 March 2021	<u><u>3,452</u></u>	<u><u>391</u></u>	<u><u>85</u></u>	<u><u>3,928</u></u>

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**15. TANGIBLE FIXED ASSETS (CONTINUED)**

**TRUST**

	Long-term leasehold property £000	Plant and machinery £000	Other fixed assets £000	Total £000
<b>COST</b>				
At 1 April 2021	4,511	1,602	537	6,650
Additions	40	135	-	175
Disposals	(209)	(54)	-	(263)
Assets transferred to heritage assets	(71)	-	-	(71)
At 31 March 2022	<u>4,271</u>	<u>1,683</u>	<u>537</u>	<u>6,491</u>
<b>DEPRECIATION</b>				
At 1 April 2021	1,059	1,219	452	2,730
Charge for the year	128	128	21	277
On disposals	(209)	(55)	-	(264)
At 31 March 2022	<u>978</u>	<u>1,292</u>	<u>473</u>	<u>2,743</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u><u>3,293</u></u>	<u><u>391</u></u>	<u><u>64</u></u>	<u><u>3,748</u></u>
At 31 March 2021	<u><u>3,452</u></u>	<u><u>383</u></u>	<u><u>85</u></u>	<u><u>3,920</u></u>

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**FOR THE YEAR ENDED 31 MARCH 2022**

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**16. HERITAGE ASSETS**

**GROUP AND TRUST**

**Assets recognised at cost**

	<b>Wildlife reserves 2022 £000</b>
Carrying value at 1 April 2021	12,996
Additions	2,661
Transfer from tangible fixed assets	71
	<hr/>
	15,728
	<hr/> <hr/>

There were no proceeds from disposals and no impairment charges in the past 5 years.

**Acquisition and management of wildlife reserves**

Suffolk Wildlife Trust manages 50 nature reserves extending to 6,886 acres. Approximately 4,343 acres are freehold owned and almost 1,258 acres are 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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**16. HERITAGE ASSETS (CONTINUED)**

**Analysis of heritage asset transactions**

**GROUP**

	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>PURCHASES</b>					
Wildlife reserves - cost	2,661	163	31	2,207	1,025
Wildlife reserves - transfers	71	-	-	-	-
<b>TOTAL ADDITIONS</b>	<b>2,732</b>	<b>163</b>	<b>31</b>	<b>2,207</b>	<b>1,025</b>
<b>Disposals (net book value)</b>					
Wildlife reserves	-	-	(1,000)	-	-
<b>TOTAL DISPOSALS</b>	<b>-</b>	<b>-</b>	<b>(1,000)</b>	<b>-</b>	<b>-</b>

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**17. FIXED ASSET INVESTMENTS**

**PRINCIPAL SUBSIDIARIES**

The following was a subsidiary undertaking of the Trust:

<b>Name</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Principal activity</b>
S.W.T. Trading Limited	02221844	Brooke House, The Green, Ashbocking, Ipswich, Suffolk, IP6 9JY	Sale of goods and provision of consultancy services
<b>Class of shares</b>	<b>Holding</b>	<b>Included in consolidation</b>	
Ordinary	100%	Yes	

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Income £000</b>	<b>Expenditure £000</b>	<b>Profit/(Loss) / Surplus/ (Deficit) for the year £000</b>	<b>Net assets £000</b>
S.W.T. Trading Limited	865,379	(656,145)	209,234	239,426

**18. STOCKS**

	<b>Group 2022 £000</b>	<b>Group 2021 £000</b>	<b>Trust 2022 £000</b>	<b>Trust 2021 £000</b>
Finished goods and goods for resale	<b>41</b>	<b>38</b>	<b>11</b>	<b>11</b>



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**19. DEBTORS**

	<b>Group 2022 £000</b>	Group 2021 £000	<b>Trust 2022 £000</b>	Trust 2021 £000
<b>DUE WITHIN ONE YEAR</b>				
Trade debtors	<b>292</b>	245	<b>187</b>	195
Amounts owed by group undertakings	-	-	<b>3</b>	-
Other debtors	<b>760</b>	4,235	<b>760</b>	4,235
Prepayments and accrued income	<b>66</b>	37	<b>39</b>	29
Grants receivable	<b>821</b>	651	<b>821</b>	651
	<b>1,939</b>	5,168	<b>1,810</b>	5,110

Included in other debtors are unrealised legacies of £701,240 (2021 - £4,166,732).

Grants receivable of £189,867 (2021 - £462,131) relates to grant entitlement towards capital expenditure in the Gateway to Southern Broads (HLF) Project until 2022.

**20. CURRENT ASSET INVESTMENTS**

	<b>Group 2022 £000</b>	Group 2021 £000	<b>Trust 2022 £000</b>	Trust 2021 £000
Listed investments	<b>1,396</b>	-	<b>1,396</b>	-
Unlisted investments	<b>478</b>	440	<b>478</b>	440
	<b>1,874</b>	440	<b>1,874</b>	440

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**21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b> <b>2022</b> <b>£000</b>	Group 2021 £000	<b>Trust</b> <b>2022</b> <b>£000</b>	Trust 2021 £000
Bank loans	-	76	-	76
Trade creditors	<b>146</b>	152	<b>128</b>	108
Other taxation and social security	<b>92</b>	50	<b>63</b>	45
Other creditors	<b>5</b>	-	-	-
Accruals and deferred income	<b>109</b>	128	<b>101</b>	124
	<b>352</b>	406	<b>292</b>	353

Deferred income relates to course fees, programmes and grazing rent paid in advance.

	<b>Group</b> <b>2022</b> <b>£000</b>	Group 2021 £000	<b>Trust</b> <b>2022</b> <b>£000</b>	Trust 2021 £000
Deferred income at 1 April 2021	<b>5</b>	-	-	-
Resources deferred during the year	<b>54</b>	5	<b>47</b>	-
Amounts released from previous periods	<b>(5)</b>	-	-	-
	<b>54</b>	5	<b>47</b>	-

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**22. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2021 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2022 £000
<b>UNRESTRICTED FUNDS</b>						
<b>DESIGNATED FUNDS</b>						
Designated Funds - all funds	2,009	-	-	-	-	2,009
<b>GENERAL FUNDS</b>						
General Funds	1,006	3,461	(2,474)	515	59	2,567
Wildlife reserves and equipment	2,780	-	(79)	160	-	2,861
	<u>3,786</u>	<u>3,461</u>	<u>(2,553)</u>	<u>675</u>	<u>59</u>	<u>5,428</u>
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>5,795</u>	<u>3,461</u>	<u>(2,553)</u>	<u>675</u>	<u>59</u>	<u>7,437</u>
<b>RESTRICTED FUNDS</b>						
Bequests & donations	3,780	483	(27)	(521)	-	3,715
Wildlife Reserves & Equipment	14,145	1,900	(201)	(56)	-	15,788
Gunton Meadow	96	-	(3)	-	-	93
Pecks Piece	73	-	(3)	-	-	70
Gunton Warren	8	-	(3)	-	-	5
Carlton Marshes	264	413	(300)	(19)	-	358
Conservation management	191	617	(257)	-	-	551
Reserves maintenance	340	614	(739)	(79)	-	136

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**22. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS - CURRENT YEAR (continued)**

	Balance at 1 April 2021 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2022 £000
Education & community projects	35	106	(58)	-	-	83
Other	-	59	-	-	-	59
	<u>18,932</u>	<u>4,192</u>	<u>(1,591)</u>	<u>(675)</u>	<u>-</u>	<u>20,858</u>
<b>TOTAL OF FUNDS</b>	<u><u>24,727</u></u>	<u><u>7,653</u></u>	<u><u>(4,144)</u></u>	<u><u>-</u></u>	<u><u>59</u></u>	<u><u>28,295</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**22. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2021 £000
<b>UNRESTRICTED FUNDS</b>						
<b>DESIGNATED FUNDS</b>						
Designated Funds - all funds	2,009	-	-	-	-	2,009
<b>GENERAL FUNDS</b>						
General Funds	650	2,321	(2,011)	(29)	75	1,006
Wildlife reserves and equipment	2,837	-	(49)	(8)	-	2,780
	3,487	2,321	(2,060)	(37)	75	3,786
<b>TOTAL UNRESTRICTED FUNDS</b>	5,496	2,321	(2,060)	(37)	75	5,795
<b>RESTRICTED FUNDS</b>						
Bequests & donations	146	3,662	(25)	(3)	-	3,780
Wildlife Reserves & Equipment	13,737	-	(172)	580	-	14,145
Gunton Meadow	99	-	(3)	-	-	96
Pecks Piece	77	-	(4)	-	-	73
Gunton Warren	34	-	(5)	(21)	-	8
Carlton Marshes	789	255	(298)	(482)	-	264
Conservation management	214	149	(172)	-	-	191
Reserves maintenance	138	769	(530)	(37)	-	340
Education & community projects	26	43	(34)	-	-	35

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**22. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS - PRIOR YEAR (CONTINUED)**

	Balance at 1 April 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 March 2021 £000
	15,260	4,878	(1,243)	37	-	18,932
<b>TOTAL OF FUNDS</b>	<b>20,756</b>	<b>7,199</b>	<b>(3,303)</b>	<b>-</b>	<b>75</b>	<b>24,727</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**22. STATEMENT OF FUNDS (CONTINUED)**

**Purposes of restricted funds**

Bequests and donations - Bequest restricted by the donor for specific purposes, primarily land purchase and restoration.

Wildlife Reserves & Equipment - specifically for capital purchases.

Gunton Meadow - Section 106 mitigation funds to draw down for reserve management.

Pecks Piece - Forestry Commission Woodland creation grant.

Gunton Warren - Reserve management costs paid in advance by East Suffolk Council.

Carlton Marshes - Grants for habitat work at Carlton Marshes including from Defra Green recovery Fund, Highways England.

Conservation management - Grants & donations for specific species projects (including dormouse, water vole, swift, hedgehog) osprey introduction project, pond creation & restoration projects.

Reserve maintenance - Grants for specific projects on reserves and annual management contract for Trimley marshes from Felixstowe docks, as the reserve was created as compensation for habitat destroyed.

Education & Community projects - Grants & donations for specific people engagement projects including projects with teenagers, Wilder Suffolk book printing, projects in Ipswich and Woodbridge, holiday clubs.

Other - Donations to go towards supporting areas that have struggled due to COVID-19.

**Designated Funds**

When considered necessary the Trustees will authorise transfers from general funds to designated funds to meet anticipated ongoing restricted projects costs committed in the subsequent year.

The Trustees will consider the funding of projects outside the level of restricted fund awards which they feel are of merit and which they wish to support in line with their objectives.

The Wildlife Reserve & Equipment fund is specifically for capital purchases.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**23. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Unrestricted funds 2022 £000</b>	<b>Restricted funds 2022 £000</b>	<b>Total funds 2022 £000</b>
Tangible fixed assets	472	3,284	<b>3,756</b>
Heritage assets	3,221	12,507	<b>15,728</b>
Current assets	4,097	5,067	<b>9,164</b>
Creditors due within one year	(352)	-	<b>(352)</b>
<b>TOTAL</b>	<u>7,438</u>	<u>20,858</u>	<u><b>28,296</b></u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<b>Unrestricted funds 2021 £000</b>	<b>Restricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>
Tangible fixed assets	387	3,541	3,928
Heritage assets	2,388	10,608	12,996
Current assets	3,426	4,783	8,209
Creditors due within one year	(406)	-	(406)
<b>TOTAL</b>	<u>5,795</u>	<u>18,932</u>	<u>24,727</u>



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**24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>Group 2022 £000</b>	<b>Group 2021 £000</b>
Net income for the year (as per Statement of Financial Activities)	<b>3,568</b>	3,971
<b>ADJUSTMENTS FOR:</b>		
Depreciation charges	<b>283</b>	304
Gains/(losses) on investments	<b>(59)</b>	77
Dividends, interests and rents from investments	<b>(22)</b>	212
Profit on the sale of fixed assets	<b>(512)</b>	(1)
Increase in stocks	<b>(3)</b>	(13)
Decrease/(increase) in debtors	<b>3,228</b>	(2,305)
Increase/(decrease) in creditors	<b>22</b>	(525)
Donated assets	<b>(1,900)</b>	-
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>4,605</b>	1,720

**25. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>Group 2022 £000</b>	<b>Group 2021 £000</b>
Cash in hand	<b>5,309</b>	2,563
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>5,309</b>	2,563

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**26. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 April 2021	Cash flows £000	Changes in market value and exchange rate movements £000	At 31 March 2022 £000
Cash at bank and in hand	2,563	2,746	-	5,309
Debt due within 1 year	(76)	76	-	-
Liquid investments	440	1,375	59	1,874
	<u>2,927</u>	<u>4,197</u>	<u>59</u>	<u>7,183</u>

**27. PENSION COMMITMENTS**

The Group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group to the fund and amounted to £137,818 (2021 - £127,691). Contributions of £16,922 (2021 - £13,759) were payable to the fund at the balance sheet date and are included in creditors.

**28. MEMBERS' LIABILITY**

Each Member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a Member, or within one year after he/she ceases to be a Member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a Member.

**29. RELATED PARTY TRANSACTIONS**

The Chair of Trustees, Nigel Farthing, was a partner during the year with Birketts, one of the legal advisors of the Trust. During the year professional fees of £11,319 (2021 - £10,152) were paid to that firm, the majority of which were in connection with property transactions. At 31 March 2022 there was an amount of £6,979 (2021 - £2,366) due to Birketts.

