



Bedfordshire  
Cambridgeshire  
Northamptonshire



# Annual Report

2020 - 2021

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The Wildlife Trust for Bedfordshire,  
Cambridgeshire and Northamptonshire

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[www.wildlifebcn.org](http://www.wildlifebcn.org)

Company Registration No 2534145 (England and Wales)  
Registered Charity No. 1000412

# Chair's Introduction

## More than wildlife

The covid pandemic has been a tragedy for so many people, and my heart goes out to everyone affected. Keeping things going has been key for us, and lockdown restrictions meant that we have had to be innovative in the way we connect with communities in our three counties. But most importantly it showed us clearly that while protecting wild areas is vital for a range of species, there's one in particular that they are vital for – humans. Visitor numbers to our nature reserves doubled during lockdown as people sought out places to help them deal with difficult times. The challenge now is how to encourage all those people who have found solace on our sites to play their part in making our region wilder – so that there is always space for wildlife and people whatever the future holds.

## More than nature reserves

While the news headlines have been dominated by the pandemic for the past 18 months, potentially damaging plans for new developments, roads and railways have rumbled on in the background and we have responded robustly with the clear vision of nature protected and enhanced at a landscape scale. The Wildlife Trusts and others recently laid out the 30x30 campaign – a proposed regulatory framework for ensuring 30% of land is managed properly for wildlife by 2030.

We will always oppose inappropriate development that threatens wildlife, and we will always stand up for wildlife when large developments are planned. When it comes to the biggest of all, the OxCam Arc, we challenged the 'million homes' target, objected to the 'expressway' (now cancelled) and we continue to press for any new developments to be zero carbon, not increase water demands, and result in a significant net gain for wildlife habitats.

## More than birds, badgers and butterflies

We all have our favourite species but protecting a network of reserves and promoting landscape scale conservation means thinking about the whole ecosystem. This report features projects looking at oxlips, dormice and orchids, but also habitats like chalk streams, ancient woodlands and fens.

Also running through this report are the connections we are making with others. Everyone can play a part – landscape scale conservation means managing our nature reserves alongside farmers, gardeners, local authorities, businesses and community groups all working together to paint a bigger picture of a connected, wilder landscape.

## More for the future

Moving forward as an organisation, and a movement, means pushing the boundaries, trying new things and innovating. So it is wonderful to see examples of how we're trialling new ways of utilising GIS mapping to help farmers create space for nature, enabling research into Sphagnum moss as a sustainable, nature-friendly crop at the Great Fen, and developing new connections with diverse communities in larger towns where our profile needs to be higher – for example Luton where we are involved in two exciting new community projects.

## More than the present

As we look to the future we have agreed terms to purchase an extension to our Great Fen land which will join together the southern and northern halves, linking Holme Fen and Woodwalton Fen for the first time since the 1850s.

And we have just had an offer accepted to purchase a remarkable farm with some of the most important breeding bird populations in central and eastern England, right in the centre of our geography. Exciting times indeed lie ahead for the Trust.

## More than the sum of our parts

We are in a good position financially, thanks to our members, fundraising team, corporate sponsors and, in particular, some very special people who left legacies to the Trust that will help us protect the wildlife they loved so dearly.

But above all, we have come through the recent difficult times with renewed purpose. New staff have joined the Trust since the first lockdown, new members have signed up and new financial support has been won from a range of funding bodies. All the while our stalwart teams, volunteers, trustees and partners have worked so hard to keep us moving forward. I would like to say a huge, and heartfelt thanks to all of them.



**William Stephens,**  
Chair of the Council

A handwritten signature in black ink that reads "William Stephens".

# STRATEGIC REPORT

## Our Vision

People close to nature, in a land rich in wildlife

## What do we do?



### Nature conservation on our nature reserves

We manage over 100 nature reserves including some of Britain's rarest habitats such as ancient woodlands, wild fen, and wildflower meadows.



### Provide nature conservation advice and support to landowners

We work beyond the boundaries of our nature reserves by advising landowners who own and manage important sites for wildlife.



### Monitor and research wildlife

We carry out surveys to enable us to monitor population trends and assess the success of our practical habitat management.



### Inspire a love of nature

We support people to learn more about local nature through our events, training workshops and school programmes and we help them reap the benefits of simply connecting with nature.



### Advocate for wildlife

We campaign for a Wilder Future by lobbying local and national government for better protection of wildlife, and we review and respond to local development plans, ensuring we can achieve the biggest impacts possible.



### Provide vital green spaces to all sectors of society.

Improving people's lives and wellbeing by giving them places close to their communities to meet, escape, and unwind.

We do all of this work with a Nature Recovery Network in mind, because we believe that a well-connected landscape is better for wildlife and for people.

## Why is our work important?

Nature has an intrinsic value, but healthy green spaces also provide ecosystem services like:

- Climate regulation
- Mental and physical health improvements
- Pollination of food crops
- Flood alleviation
- Healthy soils

Pressures such as agricultural intensification, urbanisation and climate change are affecting our wildlife

**41%** of UK species have seen numbers decline since 1970\*

**15%** are under the threat of extinction\*



Reed warbler by BCN Photography  
Competition finalist Colin Waite

# ADVOCATING FOR WILDLIFE

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## **Influencing the OxCam arc proposals.**

The development of the Oxford-Cambridge Arc 'growth area' is hugely significant for our region's natural habitats, and holds both a threat and an opportunity. Government plans for new homes and transport links in this area was the biggest focus for our advocacy work in 2020 and saw us joining forces with our neighbours, the Berkshire, Buckinghamshire and Oxfordshire Wildlife Trust (BBOWT) as well as the RSPB, the Woodland Trust and others, to send a clear message to policy makers.

From the very beginning we challenged the Government's 'million new homes' aim as unrealistic. We argued that any target must be planned within environmental limits, all new developments should be carbon neutral, and in the driest part of the UK we can't afford any extra demands for water.

We called for ambitious environmental targets including doubling the area managed for nature within the five counties that make up the arc – mirroring the Government's stated aim of doubling the area's economic output. This would mean an additional 70,000 hectares – an area a little larger than the South Downs National Park.

In our response we also called for a halt to ill-thought through proposals for an Oxford-Cambridge Expressway. We backed BBOWT's High Court legal proceedings against the road plan and in March 2021 the proposal was cancelled by Transport Secretary Grant Shapps.

***"It is vital that we keep a close scrutiny on proposed housing and infrastructure growth in our region – the OxCam Arc area is a key focus for the future and we will be keeping a very close eye on it as more details emerge. We will always oppose plans that significantly damage wildlife and put pressure on planners to increase their ambition when it comes to creating space for nature."***

**Matt Jackson, Director of Conservation**



Redshank chick by Mark Tyrrell,  
2020 Wildlife Trust BCN Photo Competition finalist

## East West rail response

Proposals unveiled in 2020 for a new East West Rail link from Bedford to Cambridge – while helping the UK transition to a decarbonised transport network – would impact wildlife sites along the route.

Our conservation team, along with many of our members, responded to the plans welcoming an alternative to new motorways but urging a rethink of the Government’s proposed southern approach into Cambridge. The route would run through the West Cambridgeshire Hundreds Living Landscape where we are working with land managers to connect ancient woodland habitats. In particular, Cambourne and Trumpington Meadows nature reserves would be under threat. An alternative northern approach supported by several local groups could minimise the impact to nature.

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## 30 by 30 Campaign

As our Government takes on one of the biggest environmental challenges in a generation – replacing the statutory protection afforded to nature by the European Union with a new Environment Bill – the Wildlife Trusts have thrown their weight behind the 30x30 campaign.

Taking the aim of 30% of land managed with nature in mind from the United Nations Convention on Biological Diversity, and urging the Government to enshrine the target in legislation before the end of the decade sends a clear message. The campaign launched in 2020, and backed across the UK nature conservation sector, could have a huge impact in our three counties. Just 8% of land in Bedfordshire, Cambridgeshire and Northamptonshire is designated as a SSSI or Local Wildlife Site. Our work would also get a huge boost by the adoption of the Wildlife Trusts’ proposal for a new Wildbelt designation – an innovative approach to restoring nature which would see protection for land needed for the future recovery of species. We also need to see Nature Recovery Networks – plans for ensuring each piece of land fits together and allows wildlife to move in response to climate change.



## Planning

**Ours is one of the fastest growing regions in the UK with huge pressure for new homes and transport links. Behind the scenes our efforts to screen hundreds of planning applications, and influence planning decision makers, is vital.**

- Proposals for a new river crossing at Godmanchester, Cambridgeshire which would have damaged the ancient local flood meadow landscape were scrapped after long opposition from Wildlife Trust BCN.
- We have had a busy year protecting wildlife sites and securing biodiversity net gain throughout major housing developments around Brackley, Corby, Daventry, Kettering, Northampton, Rothwell and Wellingborough. In Northamptonshire we screened 400 planning applications of which we commented on 109 and objected to seven.
- With help from the local bat group and the Bedfordshire and Luton Biodiversity Recording and Monitoring Centre, we screened sites put forward for development to Bedford Borough Council for their revised local plan to identify known ecological constraints.
- Also with Bedford Borough Council we provided training for planning staff on the proposed approaches and metrics for securing biodiversity net gain from planned developments.
- We have helped shape plans for a Park and Ride scheme adjacent to the Trumpington Meadows Nature Reserve on the edge of Cambridge. They have been improved after we were able to negotiate the removal of some of the worst aspects of the scheme and ensure biodiversity net gain plans.

# A YEAR OF CHANGE

The Covid pandemic affected all areas of society and like many other organisations we had to change the way we worked overnight. While some of our activity had to be put on hold, other areas went online and we discovered new ways to reach people.

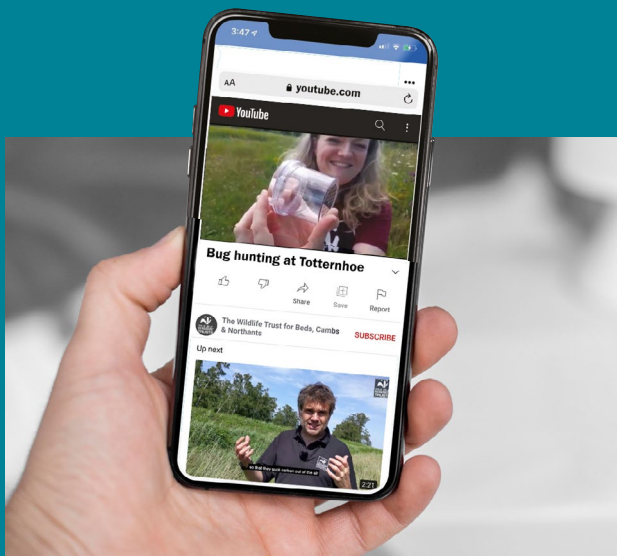
## Finding new ways of taking wildlife to people

Attracting new people to join the Trust became a big challenge as our face-to-face engagement activity had to be paused during lockdown restrictions.

The Communities and Wildlife Team rose to the occasion to make sure our local audiences were still engaged with nature, producing a range of fantastic videos from bird song identification to creating wildlife homes and an intro to wildlife photography. The team's content was shared across our social media channels, website and Wildlife e-news. The e-news went from a monthly to a weekly mail-out and was filled with activity ideas, online events and news round-ups to keep people of all ages engaged in nature.

We also maximised our use of social media with relevant, targeted Facebook campaigns to wildlife enthusiasts in our region. We were able to inspire several hundred people with an interest in nature to join us through our online activities.

**Thank you to everyone who has joined over the past year for supporting our work to protect nature - welcome to the Trust!**



## Covid safe events

Our busy programme of events is vital for connecting communities with local wildlife, and lockdown restrictions created a real challenge.

After initially pausing all our events we began to build back, carefully ensuring everything we did was compliant with Covid rules and that attendees felt confident and safe. We started cautiously and welcomed 500 people to our events in August 2020. Paxton Pits hosted 260 people for Wild Welcome Back sessions with families arriving at staggered times and receiving individual equipment which was thoroughly cleaned after use. Social distancing was facilitated with separate activity stations for each family within the grounds.



**In total 1,850 people attended our Covid safe events.**



*"I just wanted to say a big thank you for such a fantastic experience at the Little Wild Things session. My daughter and I felt super safe and well looked after from start to finish. Everyone was really respectful of keeping their distance and remaining in their allocated areas, it was brilliant."  
Paxton Pits event visitor*

## Online training workshops

When lockdown restrictions were introduced, our programme of training workshops – many already fully booked – were cancelled. But we quickly learned how to use online platforms and began to plan for a new digital programme.

The first, an Introduction to Grasses with Brian Eversham on 23 July, attracted more than 100 participants. In total in 2020 we successfully ran five online workshops, attended by nearly 400 people. Holding the workshops online increased the number of people who could attend, and attracted a wider audience. The pollination workshop held in August saw people attending from Scotland, Ireland and the USA!

Due to this initial success we continued with the format in 2021 and between January and the end of March three online workshops were held with 250 participants attending.

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## Pressure on reserves

During lockdown there were periods where staff were on furlough and volunteer work parties cancelled. Reserves experienced much higher footfall, leading to higher incidences of anti-social behaviour: vandalism, increased litter, fly tipping, camping, cycling and fishing which brought varying forms of damage, ranging from broken gates and fences to bench and hide destruction.

In early lockdown with restrictions to local areas, the largest increases in footfall were at our more popular reserves. The Nene Wetlands would normally expect 45,000-55,000 visitors monthly during spring – in May 2020 this increased to nearly 100,000 visitors. This steep rise meant pathways needed extra maintenance and new trails needed to be created to protect vulnerable areas.



## Back on Track Appeal

When restrictions eased, we were faced with a huge task: rides needed mowing, scrub had to be managed, urgent repair work needed to be carried out and paths cleared and made safe for the many new visitors. With limited staff, and volunteers unable to help at the time due to social distancing, we had no choice but to employ contractors to tackle the most pressing tasks, as well as clean up litter and repair damaged infrastructure. It was a cost we hadn't anticipated. Thanks to the generosity of our supporters, however, our 'Back on Track' appeal raised £38,398, enabling us to get on top of necessary work over the summer.



Thanks to everyone who contributed to the Back on Track Appeal!

*"I am hugely proud of the way staff and volunteers responded to the challenge of lockdown. From embracing digital communications and creating Covid safe visitor experiences, to keeping our vital conservation work moving forward and protecting reserves from increased footfall. We showed that nature can bring comfort and reassurance in difficult times"*  
**Brian Eversham, Chief Executive**



# BEDFORDSHIRE HIGHLIGHTS

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## Monitoring and research

Since 2012 we have been monitoring the rare orchids on our Totternhoe Nature Reserve and feeding these results directly back into reserve management. One of the success stories of this close working between teams is the man orchids; from only 43 plants seen in 2012 we found 469 in 2020 smashing our previous record high of 389 – and then a whopping 576 in spring 2021. Some of this increase is down to discovering new populations hidden until the scrub was cleared and changes to the monitoring regime, while a large part was down to the hard work of the reserves team and volunteers.

Discovering new populations of  
man orchids at Totternhoe  
nature reserve





## Nature reserves management

With many thanks for a legacy from Mrs Ruth Kendrick (née Ford) and a generous donation from a long-standing member, we have been able to purchase an area of species-rich wet meadow and alder carr to extend Flitwick Moor nature reserve. Though the area is not accessible to the public, it will continue to be managed in a way that allows wildlife to flourish, and will be an important part of this reserve for its wild residents. Part of the new land is designated as a Site of Special Scientific Interest (SSSI) for its alder woodland, and is now named Ford's Alders in tribute to Mrs Kendricks' father Geoffrey Ford who inspired the legacy. There is also an area of field on predominantly peat-based soil which is named Roger's Meadow.

Ongoing and vital practical habitat management work at Flitwick Moor – including the repair of the mill leat which helps prevent water damage to the SSSI – has been supported by funding from the National Lottery Heritage Fund awarded to the Greensand Country Partnership. We are very grateful for their support in this area of Bedfordshire, which has also enabled work at Cooper's Hill to combat heather beetle.

## Wild experiences to inspire

In 2020 we joined forces with local group the Friends of Bradgers Hill, and received £250,000 from the National Lottery Heritage Fund to develop and deliver the Bradgers Hill Wilder Future Project. The three year project with partners Luton Borough Council will create opportunities for people from across the Luton community to become more involved with their local wildlife. Bradgers Hill, an important chalk grassland reserve owned by the council, will be the focus of a lot of the work.

Two members of staff have now been recruited to run the project and they will be working with schools, volunteers and the wider local community to help design and run educational workshops focusing on wellbeing, community events and offer volunteer support and training.

## Conservation advice

In October two nationally rare wildflower habitats in Luton received SSSI status following initial surveys by our conservation team.

Dallow Downs & Winsdon Hill, a chalk grassland, and Cowslip Meadow, a wildflower meadow, were granted the designation by Natural England based on evidence contributed by our staff.



The first site is rich in knapweed and scabious flowers which support a range of invertebrates including marbled white butterflies, and the second is a prime site for a range of bird species as well as offering views of red kites flying over the town.

The sites are also home to woodland, supporting warblers and plants such as dog's mercury and yellow archangel, as well as wetlands which are a habitat for slow worms, water voles, and southern marsh orchids.



# CAMBRIDGESHIRE HIGHLIGHTS


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## Conservation advice

Chalk streams are one of the world's rarest habitats, with only 200 worldwide confined to southern England and northern France. A significant number can be found in the upper Cam catchment in and around Cambridge where we undertook a vital assessment.

Alongside the Wild Trout Trust, we were commissioned by Cambridge City Council and Cambridge Water to produce a report on chalk stream restoration opportunities in the area. As well as providing a vital wildlife habitat for fish, invertebrates, bats and water voles, these streams are enjoyed by local communities.

The report provides an overview of the issues affecting each river and identifies potential projects such as restoring channels to a more natural shape, creating fish refuges and using gravel to add varied profiling. Its aim is to kick start conversations around funding and long-term planning, drawing on the help of local volunteers, businesses and groups.



Water vole by Guy Pilkington,  
2020 Wildlife Trust BCN Photo Competition finalist

## Nature reserves management

Cambridgeshire is one of only three counties in the UK where oxlips – a spring woodland flower – flourish. Hayley Wood is the largest oxlip wood on chalky boulder clay in Britain and received a much-needed boost from work funded by the Amey Community Fund.



Oxlips are found in damp woodlands with nutrient-poor and calcium-rich soil. The flowers all nod in the same direction which helps differentiate them from the deeper yellow cowslip and the false oxlip – a hybrid of cowslip and primrose.

The grant has contributed to our ongoing management of this ancient woodland site. We have cleared some areas to create new coppice plots, selectively felled some mature trees and mowed grassland rides. A varied woodland structure with trees of different stages of maturity, coppice plots and open grassland sustains a range of microhabitats that suit a great variety of species.

## Monitoring and research

In 2019 we began a trial at Trumpington Meadows reserve on the edge of Cambridge to look at controlling creeping thistle using its own naturally occurring disease.

Creeping thistle causes conservation issues by outcompeting grasses and herbs, and reducing species diversity. Intensive farming practices have contributed towards its increase across Europe.

We inoculated the trial plots with the plant's most effective pathogen, creeping thistle rust, which affects only this single species and stops it flowering. We have recorded the spread of the disease and we will now be monitoring the plots to record whether the species has retreated.

***“Researching new ways to protect and enhance the natural environment is vital if we are to protect wildlife in our three counties. But it doesn’t stop there – the scientific methods we develop on our patch will be communicated through our networks and events to other Wildlife Trusts and the wider conservation community, so wildlife everywhere can benefit.”***

***Josh Hellon, Monitoring and Research Manager***



## Wild experience to inspire

Over the past year we have begun nature journaling sessions from Paxton Pits Environmental Education Centre. The sessions for adults are all about observing and connecting with the natural world. There is no need for artistic skill, and while many visitors recorded observations through sketches or paintings, handwritten notes and measurements are also used to capture what is observed.

Youngsters were also in the spotlight as we recruited our very first Junior Wildlife Ambassador. Henry has his own YouTube channel (Naturetastic with Henry) and, with the support of his family, started to promote the work of the Trust with a passionate young person’s voice. He made videos about our activities, posted regularly on social media and created content for the high-profile online event Earth Optimism.



***“I learnt so much. It’s astonishing what you see if you just stay still and watch. (Session leader) Sharon has some great ideas about what to draw and concentrate on and her artwork was wonderful to see.”***

***Nature Journaling attendee***

# NORTHAMPTONSHIRE HIGHLIGHTS

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## Conservation advice

The Local Wildlife Sites project surveyed 31 sites over the year, visiting landowners throughout Northamptonshire. We offer free advice on the most wildlife-friendly options for a site's management and information on the species to be found, as well as help and information on sources of funding for conservation-friendly management. Highlights included identifying a 36-hectare area of species-rich acid grassland near Corby, a new calcareous grassland site adjacent to Old Sulehay Nature reserve, finding a previously unknown water vole population on the River Avon and identifying new species-rich wildflower verges.



Marbled white butterflies by Mark Tyrrell,  
2020 Wildlife Trust BCN Photo  
Competition finalist

## Nature reserve management

Old Sulehay nature reserve, which features a remaining fragment of the ancient Rockingham Forest, has had a boost thanks to two generous grants.

The site, which is home to a variety of habitats and includes land reclaimed for nature from a former limestone and clay quarry, has now been recognised as a thriving site for invertebrates. After a recent visit the county recorder for butterflies stated that it is now one of the best sites in Northamptonshire.

Funding from the Mick George Community Fund and the Northwick Trust has allowed us to install new infrastructure for the cattle and rare breed sheep which graze the reserve including a new water supply. Elsewhere new gates and fencing to help protect parts of the site have been erected and scrub removal has helped to ensure a varied habitat for a range of species.



## Monitoring and Research

Northamptonshire sits on the edge of the main dormouse range in the UK so is a key area for monitoring their populations. We are working with other landowners to ensure that known populations are monitored and also to look for new populations. Much of our ongoing work has focused in East Northamptonshire, in the Rockingham Forest, but in 2020 we expanded our surveys in West Northamptonshire and in collaboration with Buckinghamshire County Council's Ecology Officer set up a new survey looking in the woodlands along the county border.

There is evidence Covid may be transmissible to mammals like dormice so our staff, all licensed dormouse handlers, minimised the risk by wearing face masks and gloves.



## Wild experiences to inspire

In March 2020, when the Nene Wetlands visitor centre was forced to close due to Covid, we took the opportunity to review our operations and make changes to bring the centre more in line with our core charitable objectives.

This meant more focus on community engagement, member recruitment and sustainability. We were also able to install much needed welfare facilities.

Since then, the team has worked tirelessly, finding innovative ways to engage with families when we were unable to run indoor events, recruiting new volunteers and providing training for existing volunteers so that they feel confident talking to the public about wildlife.

We believe that we should be leading by example when it comes to sustainability and so we stopped using suppliers that were not doing enough to reduce plastic waste and their carbon footprint.



# LIVING LANDSCAPES HIGHLIGHTS

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## **Nene Valley**

The new Environmental Land Management (ELM) scheme will replace schemes run under the EU's Common Agricultural Policy and aims to deliver 'public money for public goods'. We are playing our part to develop the policy's future direction by trialling how environmental stewardship payments can prioritise, safeguard and link-up habitats.

We secured funding through the Government's ELM Tests and Trials programme and developed a project in the Upper Nene Valley based around the concept of Habitat Opportunity Mapping. The cutting-edge conservation approach uses a GIS (Geographic Information System) to identify locations where new habitat can be created that will be able to deliver benefits including enhancing biodiversity, reducing soil erosion and surface water runoff and improving water and air quality.

We aim to improve awareness of the important habitats a landowner has, and highlight opportunities to extend them or connect with their neighbours as part of a Nature Recovery Network.



Barn owl by Dave Wesson,  
2020 Wildlife Trust BCN Photo Competition finalist

## North Chilterns Chalk

We played our part in the development of an exciting new landscape project in the Chilterns encouraging communities to take action for nature.



The multi million-pound Chalkscapes project, backed by the Chilterns Conservation Board, received its first funding from the National Lottery Heritage Fund in 2020 and aims to undertake landscape scale conservation and inspire creative ways for people to discover nature on their doorstep.

Our staff led on the development of Wild Chalk, a strand of the project to develop practical conservation and land management work which communities can get involved in. We will also be delivering sessions with young people at the Tokko Youth Space charity in Luton to engage with diverse communities and give them a sense of ownership of the project.

## Great Fen

The development of a new sustainable farming system for fenland landscapes stepped up a gear in 2020.

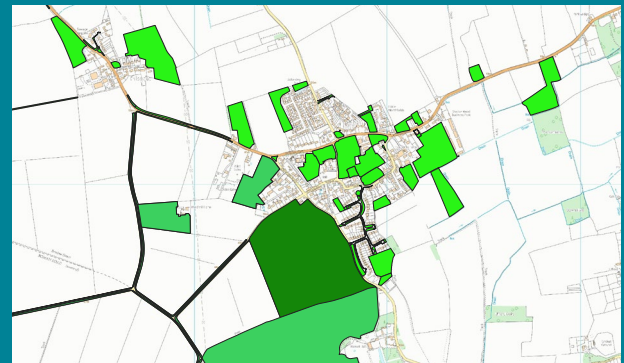


## John Clare Country:

The landscape near Peterborough that inspired the poet John Clare is the focus of a pilot project to restore and create habitats, to increase connectivity for wildlife and provide residents and visitors with a truly wild experience.

As a member of the John Clare Country (JCC) Partnership, we are working with parishes in the area to produce their own Nature Recovery Network Plans. These plans combine maps that record what's there for wildlife at the moment with a vision of what local residents want to see in the future. The Parish Council at Barnack is the first to have adopted its ten-year action plan formulated from these maps, and work has already commenced improving local amenity areas as mini meadows that will create a network of these habitats. Many other parishes in the area are putting their plans together.

Wildlife habitats in Barnack



The Great Fen Living Landscape's UK-first Water Works project saw the construction of ten wet farming beds in July - known technically as paludiculture. Throughout autumn these were planted with wetland crops including bulrushes, floating sweetgrass and reeds which have a range of uses from food and medicine to building materials. 50,000 plants were put into the beds by staff and volunteers from the local community over 23 days. The innovative work at the site attracted information gathering visits from conservation professionals, policy makers and farmers.

DEFRA gave £245,000 in funding to extend the project and two Water Works internships were created to look at the uses of Sphagnum moss, an ideal crop on the site. One, with the University of East London, will look at the air purifying properties of Sphagnum and the second, with Greenwich University, will explore its biomedical uses.

# FARMING FOR THE FUTURE

The Farming for the Future project has continued to build relationships with farmers and land managers in the Nene Valley. It aims to restore and create new meadow and wetland habitat as well as make improvements to water quality on farmland through grant funding and advice.

We are working closely with farmers to deliver a bigger, better and more joined-up landscape to help support the variety of species in the Nene Valley. The Farming for the Future project is one of eighteen projects in the Nenescape Landscape Partnership Scheme, funded by the National Lottery Heritage Fund.

## Highlights from this year:



Over the year we have provided **advice to more than 30 land managers on improving habitats** and provided a further nine with grant funding towards creating or **restoring meadow and wetland habitat**.



With the support of more than **30 volunteers**, we carried out bird, botanical and invertebrate surveys. We ran **four bird training events** to help train up volunteers in **species identification**. Our volunteer monitors have already collectively contributed hundreds of hours to this project.



We worked with four land managers in 2020 and a further four in 2021 to enter land into **Countryside Stewardship schemes** which will enable them to receive public money and create **safe havens for wildlife** on their farms. environment for years to come



The project appeared on **BBC Countryfile** in February 2020, where the programme looked at the **shallow scrapes and ditches** we created as part of a catchment wide project to create more **wet grassland habitat for overwintering waders and wildfowl**.



We are seeing notable improvements to sites, with nationally rare beetles and unusual plants being recorded on project sites, such as the common spotted orchid, southern marsh orchid and ragged-robin popping up on two separate wetland areas.

Watch the programme here



# CROSS-COUNTY CASE STUDIES

## Woodland condition monitoring surveys

To ensure our conservation work is making the most difference for wildlife the Monitoring and Research Team regularly visits all our reserves to get an overview of habitats across the Trust. Regular monitoring means we can compare sites and gives us specific data so we can scientifically assess the effects of our management.

In early 2021 we turned the focus onto woodland for the first time and began trialling a new monitoring programme focusing on structure. This means both physical structure and age structure. Physical structure includes recording how many layers there are in the vegetation – from ground layers and understorey to canopies – how dense they are and the species found in them. Recording age structure means looking at whether a wood includes seedlings and saplings through to young, mature and veteran trees as well as both standing and fallen dead wood. Together, these tell us a lot about how healthy a woodland is, and what range of habitats it is providing.



Our monitoring methods involve setting up a number of sample points spaced out across a woodland. At each sample point, we mark out circular plots using flags. Within the plot, we then look at the characteristics of all of the different physical layers, and the number of trees in each age category. When we combine the data from all the sample points, we get a good picture of the overall condition of the wood.

## Sustainability in the Wildlife Trust BCN

As a conservation charity, we are committed to environmental sustainability and to reducing our environmental impact wherever possible.

In 2020 we updated our internal sustainability policy, alongside reinforcing the role of our staff-led sustainability group to ensure the successful implementation and communication of the policy across the organisation. We undertook a carbon audit of the work we do in order to set meaningful targets and implement a process to reduce our carbon footprint and reliance on fossil fuels.

This work was made possible by an award of £20,000 from People's Postcode Trust, a grant giving charity funded entirely by players of People's Postcode Lottery. We continue to work to empower and encourage staff and others by helping them to take direct actions at work and at home, and will carry out an annual audit to develop an accurate baseline and measure progress.



# FINANCE

**Total income: £5,399,557**

**£568,052**

## Donations, legacies and corporate sponsorship

We remember with gratitude our generous supporters from whom we received a gift in their Will during this year, in particular Heather Dean.

**£1,357,199**

## Membership (and Gift Aid)

Our members and corporate members not only provide substantial unrestricted funds that can be used where the need is greatest, they also give strength to our voice when advocating and campaigning for wildlife.

**£1,353,289**

## Grants

We are delighted to have seen a slight increase in the grants we were awarded to support our work this year. However, the number of grants available remain low and competition for these is high.

**£518,827**

## Rural Payments Agency (RPA)

Payments made by DEFRA for the environmental stewardship and management of land.

**£752,639**

## Land advice, advocacy and management contracts

Income resulting from partnerships with land owners such as councils and property developers where an improvement for wildlife can be obtained.

**£849,551**

## Business activities

Income from products and services we sell – including from our Nene Wetlands visitor centre and online shop – land rents, and event fees charged and other activities helping to create a sustainable income.

**Total expenditure: £5,027,774**

**£2,553,416**

## Nature reserve management

With over 100 nature reserves in our care, we continue to spend the majority of our income on maintaining and improving these precious habitats for wildlife.

**£1,199,108**

## Conservation outside our reserves

Key to building strong Living Landscapes and to creating a Nature Recovery Network, this work encompasses our advocacy and advice for land managers, work on our waterways and partnership projects.

**£736,850**

## Fundraising & Income Generation

Costs invested in generating financial support, including shop costs.

**£538,400**

## Education and community engagement

Inspiring a love of nature is central to our mission. People will not protect what they do not love.



Otter by Ashley Peade,  
2020 Wildlife Trust BCN Photo Competition finalist

# SUPPORTERS

*“The support we receive from businesses around our region is so vital for our work. We’re very careful to forge relationships with the right corporate partners, and we have built up valuable connections with some really forward thinking businesses who have environmental sustainability at the top of their agenda.”*  
*Sue Barnard, Senior Corporate Partnerships Manager*

## Corporate Members

### Corporate Partners

Arm Ltd, The Biodiversity Consultancy, Ewing Associates, Prologis UK Ltd

### Corporate Investors

Anglian Water Services, Arqiva Ltd, Colpac Ltd, Gardenworks Tree Surgery, Henderson & Taylor, Hewitsons, Levin Sources, Scott Bader, Scudamore’s Punting Co Ltd, Tata Consultancy Services, UK Power Networks, Unilever research Colworth, Vauxhall Motors Ltd, ZEISS UK

### Corporate Supporters

Alpro Soya, Athene Communications, Cambridge Econometrics Ltd, Cambridge Steiner School, Cambridge University Press, Cambridge Water Company, Campkins Cameras, Center Parcs Woburn Forest, Ciconi Ltd, Cranfield University, Dojima Sake Brewery, Downing College Cambridge, Enchanted Cinema, Granta Park, Greens of Soham Ltd, Holidaycottages.co.uk, Hunts Wildlife Landscapes, Jesus College Cambridge, The Jordans & Ryvita Company Ltd, Lockhart Garratt Ltd, The Marshall Group of Companies, PalmerSport, Perkins Engines Co Ltd, Richard Buxton Environmental & Public Law, RWE Generation UK, South Cambs District Council, Spendlove Contracting, Tarmac, University of Northampton, Wellcome Genome Campus, Whittlebury Park.

We are proud to have financial and in-kind support from such a wide range of individuals and organisations in our community. These include our 34,000+ individual, family and Wildlife Watch members, and many local businesses and grant-making organisations who are supporting us in our work to protect wildlife and connect communities to nature. Thanks to all those that have supported us, including:

Blinds in Harmony, Cambridge Fencing, Cambridge Rambling Club, Cambridge Water Pebble Fund, Canoe2, Carter Jonas, The Cooperative/Computershare, Dora Mouse, East of England Co-op Community Giving Scheme, EMBL Staff Association, Elsworth Community Shop, Emmanuel College, Force36, Mace Group, Mick George, New View Residential, Opticron, Scott Bader Commonwealth Local Fund, Silver Spirals, Team Consulting Ltd, Cambridge Science Park, Trinity College, Vine House Farm, Waresley Garden Centre,

### Funders

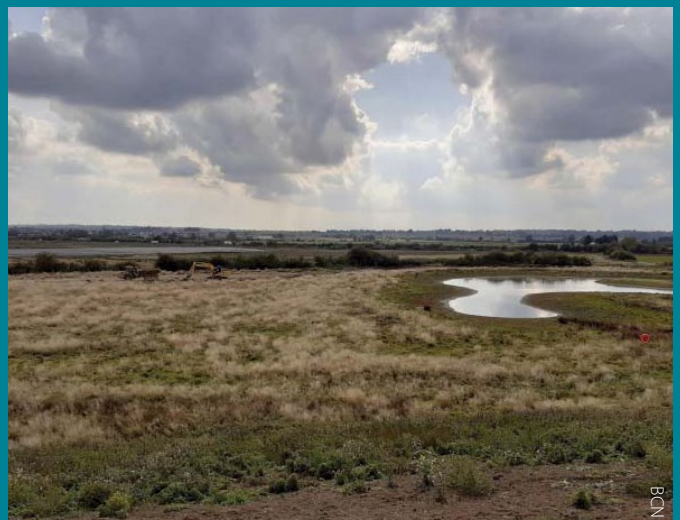
We are grateful to be supported by a large number of funders, trusts and grant making organisations who have given money for a wide range of projects in the past year.

Amey Community Fund, Barbara Price Charitable Trust, Benham Charitable Settlement, Cambridge Chrysalis Trust, Cambridge Conservation Initiative, Cambridge Water, Charles Chadwyck-Healey Charitable Settlement, Constance Travis Charitable Trust, David Webster Charitable Trust, Defra, Douglas Compton James Charitable Trust, Dovehouse Trust, Eric Stanton Northampton Trust, FCC Communities Foundation Gamlingay Community Turbine Tithe Fund, Huntingdonshire District Council, Jack Patston Charitable Trust, Mick George Community Fund, Miss Edith Mary Sage Charitable Trust, National Lottery Heritage Fund, Nene River Church, Northwick Trust, P and G Charitable Trust, People’s Postcode Lottery, Scott Bader Commonwealth Limited, Simon Gibson Charitable Trust, Steel Charitable Trust, Tarmac Landfill Communities Fund, Wakefield Trust, Wild Flower Society, Wixamtree Trust.

Corporate partnerships are a valuable way for businesses to make a difference to our region’s wildlife.

Lilbourne Meadows, in Northamptonshire, was created for wildlife as mitigation for development at Daventry’s International Rail Freight Terminal. It has proved to be an excellent partnership between our staff and Prologis.

Covid restricted some work over the past year but the site was well enjoyed by local villagers taking their daily walk to come and see wildlife and the lambs on site. Little ringed plovers, spotted flycatchers, little egrets and curlew were recorded as well as good numbers of great crested newts in newly created ponds. We are now working to re-align a brook and put in place interpretation ready for the upcoming official opening to the local community.



# FINANCE REVIEW

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## Finance Review

The Trust's finances are divided into restricted funds where monies raised must be spent on specific purposes, and unrestricted funds, which can be applied to general charitable activities. Of the total income in 2021, 55% (£2,944,164) was unrestricted, with £2,455,393 being restricted.

This year, the Trust's activities resulted in an unrestricted surplus of £241,799 (2020 surplus of £1,650,344) with a restricted surplus of £483,415 (2020 deficit of £66,802) resulting in total net assets of £24,226,152 (£18,328,006 attributable to restricted activities).

The unrestricted surplus is mainly the result of £314,884 unrealised gains on investments and significant underspends as a result of Covid-19, notably staff costs and costs of face-to-face recruitment. At the start of the year we anticipated a significant fall in income and therefore Trustees decided not to award a payrise for the year. Staff were supported through topping up the 'furlough' scheme to 100% of income, a working from home allowance and a flat rate bonus at the year-end. Further savings arose in staff costs due to delays in recruitment. There was very little face-to-face recruitment during the year, and therefore a saving on costs. Whilst many areas of income did fall, notably membership income, the government furlough scheme and other grants increased, so that total income was in line with budget.

In February we agreed Heads of Terms to put an option in place to purchase approx. 134.5 hectares of farmland in the Great Fen for £4.7m. This would allow significant improvements to the habitat and expansion of our paludiculture trials as part of our Peatland Progress project.

Public sector sources of income, such as service agreements for land management and ecological advice to local authorities, continued to decline. Competition for grants from sources such as the Heritage Lottery Fund and the Landfill Communities Fund continued to increase, whilst the sums available through both these sources further reduced. We are actively working on new sources of funding, such as Carbon Capture, improving our digital marketing and keeping strong control of costs.

The landholdings in the Great Fen and certain other reserves are included within the restricted funds, together with substantial cash balances held by us against future liabilities for managing specific nature reserves over long periods.

### Financial reserves

The Trustees have set a target for Free Reserves to be at a level sufficient to cover 6 months of unrestricted expenses, where Free Reserves are defined as Net Current Assets excluding the provisions relating to Government Grants and Designated Funds. It is recognised that the organisation has significant other assets, but these form an integral part of the charity's core purposes and the Trustees have decided to exclude those assets from our Free Reserves calculation. The target has been set in order to provide a sound degree of resilience should circumstances change and also to enable the organisation to provide the initial cash for major projects where funding is in arrears. As at the end of the year, the cover is 8 months. The Trustees have approved a budget for the current year to deliver a small deficit and are asking management to set future budgets to break-even and thus keep the organisation at its target cover. The budget assumes no further lockdowns or restrictions on activity due to the Covid-19 pandemic beyond July 2021.

The total net current assets held by the charity at the end of March 2021 was £6,611,942, of which £2,550,912 were related to specific projects, £1,786,643 has been designated by the Trustees for specific purposes, with the balance of £2,274,387 being unrestricted and available for any purpose. Trustees have decided to maintain this level of unrestricted undesignated funding to allow flexibility to address the on-going financial challenges as a result of the Covid-19 pandemic and to allow opportunities to be realised.

### **Post Balance Sheet Events**

In July 2021 it was announced that we had been awarded a Heritage Horizons Lottery grant of £8.2m for our Peatland Progress project to tackle climate change and biodiversity loss by bringing together the north and south 'halves' of the Great Fen; extend sustainable wet farming to protect peat soils; provide new jobs and training; and inspire young people to join in the environmental action they see on their doorstep.

In August 2021 we had an offer accepted to buy a farm, which had been in an Environmental Stewardship Scheme, for £3.3m. This is an exciting opportunity to further improve the habitat and encourage outreach activities.

### **Investment Powers, Policy and Financial Instruments**

The Trust is empowered to make investments, and appointed Sarasin & Partners LLP as our Investment Manager in February 2019. We invested funds through them during the financial year. Medium and long term investments are invested in their Climate Active Fund and short term investments are invested in Money Market Funds. The Climate Active Fund allows us to play an indirect role in combatting climate change while seeking good investment returns and performing our fiduciary duties in a responsible manner. Cash balances which are required for short term liquidity are held in interest-bearing bank deposit accounts with terms reflecting expected cash requirements. Cash balances for which there is not a short term requirement are held in interest-bearing bank deposit accounts with terms reflecting expected cash requirements over the lives of the projects to which they relate. The Trust employs no financial instruments so does not require a policy to determine their application.

The Trust invested £1,569,636 in the Climate Active Fund and £1,199,030 in the Money Market Funds through Sarasin & Partners LLP in 2019. In December 2020 the Trust invested a further £500,000 in the Climate Active Fund and transferred £500,000 from the Money Market Fund to the Climate Active Fund. Both funds saw increases in value. The Climate Active Fund closed with a total value of £2,779,020 The Money Market Fund closed with an increased value of £703,820. We earned £59,636 from the Climate Active Fund and £1 on the Money Market Fund.

### **Pension Commitments**

We have legacy commitments from the closed defined benefits pension scheme, The Wildlife Trusts Pension Scheme, which at the last actuarial valuation as at 31 March 2021, reported a scheme deficit shared between all Trusts who are members of the scheme. The actuary has calculated that the Trust's share of this deficit is £62,316 (2020: £96,863), which is the figure shown in the accounts. Further details are given in note 10 on page 52 of the Accounts.

### **Risk Management**

Risk Management is considered by the Executive on a continuous basis in the context of performance information, any relevant incidents and external events and influences. A Risk Register is kept and reviewed and updated regularly to ensure that all risks are identified and managed to acceptable levels where possible. Proposals taken to Council and Committees include an appraisal of the related risk issues, and risk management is also prominent in discussions and decision making concerning Trust finances. This includes an appraisal of the implications for cash flow before committing to any major new project.

Covid-19 is clearly the overriding immediate risk. Our core work on our nature reserves and with our partners was severely restricted and in many cases curtailed. Many conservation staff were

put on the Government's 'furlough' scheme and most volunteers were asked to cease work. By June 2020 we were starting to bring staff and some volunteers back to work and assessing the priorities going forward, but this was followed by a further national lockdown. Office based work, such as mapping, revising management plans, grant reporting and applications as well as fundraising, communications and general administration was able to continue with staff working from home. Relevant working groups meet regularly to assess the risks and recommend mitigations.

The key recurrent risk areas identified are set out below:

- risks related to performance by Trust personnel;
- risks related to the resources deployed by the Trust; and
- risks related to external conditions which might affect the Trust's intended way of operating.

The main strategic risk the Trust faces is Climate Change and atmospheric pollution. We cannot control this risk, so we have to adapt the ways we work to adapt to changes, principally through our Living Landscapes work.

There are two key risks for which the Trust is working to put in place policies and procedures and working with other bodies to reduce the risks to more acceptable levels:

- Wildlife/environment/charity position is diminished now that the UK has left the EU
- Loss of, or significant damage to, a Key Business Location that limits its viability to perform at current levels.

We are in very challenging times for income generation and this represents our principal operational risk. Other risks are set out below, for information, and for each of these, the Executive and Trustees are confident that the Trust has the appropriate policies and procedures in place.

- Risks related to performance by Trust personnel;
  - Difficulty in documenting whether wildlife is shrinking or growing, and why, and then communicating it
  - Loss of key personnel
  - Welfare of children and vulnerable adults
- Risks related to the resources deployed by the Trust;
  - Decline in grant funding sources
- Risks related to external conditions which might affect the Trust's intended way of operating;
  - Pressure to expand housing and employment having an adverse impact on wildlife
  - Changes in society where joining clubs and societies is marginalised, making it harder to recruit members, volunteers and staff.

Whilst the Executive and Trustees are confident that appropriate mitigations are in place, in these very difficult economic times there is a high degree of focus on the finances of the Trust and the risks related to that area. Policies and procedures are periodically monitored and reviewed as part of the Trust's risk assessment and internal control practice.

## **Structure, Governance and Management**

The Council have pleasure in presenting their report together with the audited accounts for the year ended 31 March 2021. The Council have adopted the provisions of 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 (effective 1 January 2015) in preparing the annual report and financial statements of the charity. The accounts have been prepared in accordance with the Companies Act 2006.

**The Trust is a charitable company limited by guarantee governed by the Articles of Association as adopted by Special Resolution on 8 October 2011.**

### **Election of Trustees**

Trustees are elected for a three-year term, and may be re-elected, but cannot serve as Council members for more than six years consecutively, except that Officers of Council may serve for up to six years from their appointment as an Officer. There can be no fewer than twelve Trustees and no more than eighteen. There were 15 Trustees in post as at 10 October 2020. The Board may from time to time co-opt additional members of the Board from amongst the members of the Trust up to the prescribed maximum of eighteen members. Any member appointed under this article shall retire from office at the next Annual General Meeting, but shall be eligible for election.

### **Trustee induction and training**

Potential Trustees are provided with a comprehensive pack before they apply for a role. New Trustees are given an opportunity to learn about the Trust and their responsibilities as Trustees through Charity Commission documents and with an introductory seminar with Honorary Officers and senior staff. Trustees are given an information folder about the Trust and are encouraged to attend meetings of both standing committees in the first year and to visit the Trust's offices and education centres as part of their induction. The Royal Society of Wildlife Trusts holds open days to which Trustees are invited, where they meet staff and Trustees of RSWT and other Wildlife Trusts.

### **Governance and management**

The Council meets quarterly and is supported by two standing committees:

- **a Conservation, Education and Community Committee**
- **a Resources Committee**

both of which meet at least every four months and are composed of Trustees and members of the Trust with particular expertise or experience, with staff in attendance.

Each Committee receives reports on relevant areas of the Trust's work. The Conservation, Education and Community Committee cover the achievement of the Trust's objectives. The Resources Committee covers the provision of the resource to do that. Council receives recommendations from the two Committees, determines policies and concentrates on the good governance and strategic direction of the charity. The cycles of meetings begin with the Conservation, Education and Community Committee followed by the Resources Committee and finally by Council. The Committees make recommendations to Council, and critically review all recommendations regarding land acquisition and changes in staffing. Maintenance of good communication between Trustees and staff is a major part of the governance of the Trust, and executive board and other appropriate managers attend Committee and Council meetings.

The Council provides strategic oversight, and approved a Five Year plan for 2020 to 2025 in 2020, which is being implemented by the executive board.

### **Executive Board**

The Trust's executive board from October 2020, comprised Chief Executive, Director of Finance

and Administration, Conservation Director and Director of Marketing. The Conservation Director leads the management of our nature reserves and our wider countryside conservation work both through the planning system and through advice to land-owners. The Director of Marketing leads our outreach work, both face-to-face through our communities and wildlife team, and via publications and the media through our communications team.

### **Staffing**

The staff employed by the Trust report through the Chief Executive to the Council. The average headcount during the year was 117 staff (115 for 2020) with the average number of full-time equivalents being 92 (93 for 2020). The delegation of authority to staff stipulates the levels of expenditure and contracts that can be undertaken without reference to Trustees and the lines of reporting. This was last updated and approved by Council on 15 December 2020.

### **Remuneration of key personnel**

In accordance with the agreed job evaluation framework and available benchmarking information, the Chief Executive has delegated authority to agree salaries. He/she will normally do so in conjunction with the Head of Legal Compliance and Personnel or, for Director level posts, with the input and, normally, support of the Chair. The Chief Executive's own salary is set by the Chair and Honorary Officers.

### **Subsidiary company**

The Trust has one wholly owned subsidiary, WTBCN Trading Limited, the principal activities of which are retail at the Trust Visitor Centre in Northamptonshire and on-line. As the sole shareholder, the Trust is represented at shareholder meetings by the Chair and (hon) Secretary. WTBCN Trading Limited has covenanted to gift its distributable profits each year to the Trust.

### **Related organisations**

The Trust, together with a number of Wildlife Trusts, jointly participate as employers within The Wildlife Trusts Pension Scheme, which is described in Note 10. The lead employer is the Royal Society of Wildlife Trusts.

The Trust is a corporate member of Royal Society of Wildlife Trusts, ("RSWT" – a registered charity number 207238) which acts as an umbrella body carrying out lobbying and public affairs on behalf of all Wildlife Trusts and facilitates joint working. Member Trusts have the use of RSWT's logo and share the resources, best practice and special experience of other member Trusts. Membership of RSWT gives the Trust a national voice and profile, as well as a place in a network of similar organisations with shared aims and reputation in the eyes of those unfamiliar with its particular work. However, each member of the network remains entirely independent in terms of governance and charitable status. The independent Trusts and the RSWT work together under the banner of The Wildlife Trusts through a Memorandum of Co-operation.

The Trust continues to support the work of the RSWT in a variety of ways. Senior staff serve on several national working groups and represent the Wildlife Trusts movement at national meetings and events.

The Trust's main external agency for recruiting new members is a company called "CF Fundraising Limited" (CFF) who also work with Surrey and Sussex Wildlife Trusts. This contract commenced on the 1<sup>st</sup> June 2019. Contracts were renewed and signed by the Trust to commence again from the 1<sup>st</sup> September 2020 however, Covid-19 prevented them from acting for us in a Face to Face recruitment capacity for most of this financial year due to government restrictions and all CFF recruiters were furloughed from the 23<sup>rd</sup> March 2020.

### **Fundraising Regulation statement**

The Charity is registered with the Fundraising Regulator (FR) and complies with the Charities Act 2016. We follow the Regulator's Code of Fundraising Practice and abide by the principles

embodied in the Code and in our fundraising promise. The fundraising organisation, “CF Fundraising Limited” (CFF) is registered and complies with the requirements of the Fundraising Regulator. Their Service shall be conducted in accordance with the Charities Act 2011 and the Charitable Institutions (Fundraising) Regulations 1994 and the Fundraising Regulator Code of Fundraising Practice, as amended. The fundraising organisation shall adhere to and ensure that its employees and sub-contractors are aware of, understand and adhere to the Fundraising Regulator, Chartered Institute of Fundraising, Information Commissioner’s Office, Direct Marketing Association codes of practice and any other appropriate regulatory or statutory body. There has been no failure to comply with the schemes and standards as mentioned above. The Charity uses, a face to face fundraising organisation, CF Fundraising Limited. In order to monitor the activities carried out on behalf of the Charity for the purposes of fundraising, the Charity has quarterly meetings with managers and undertakes Mystery Shopper activity on their new recruitment staff and informal checks on longer serving staff.

The Charity has a system which logs negative comments from the public. There were 15 recorded in the last financial year, of which five were formal complaints. All of these five were concerned with access and all were dealt with satisfactorily.

### **Fundraising Objectives**

The Trust’s fundraising objectives were to raise income through its individual membership scheme and appeals, through grants, corporate membership, donations and sponsorship and benefitting from legacies and *in memoriam* gifts. We have raised funds through all of these to the value of £5,173,695 as described on pages 47 & 48. This is a return of £7.37 for each £1 spent.

### **Public benefit statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission’s general guidance on public benefit, *Charities and Public Benefit*. The Trust’s charitable purpose is enshrined in its mission to conserve local wildlife, by caring for land ourselves and with others; to inspire others to take action for wildlife; and to inform people, by offering advice and sharing knowledge. The Trust has delivered this public benefit through more than 100 of its nature reserves with free public access, its education programmes aimed at schools, colleges, adult groups and the wider public, and through advice to landowners and local authorities. The education programmes have been largely on-line during this financial year, with some supported self-led activities, due to Covid restrictions.

## Charity Information

### Patron

Baroness Barbara Young (appointed 10 Oct 2020)

### President

Michael Allen

### Vice Presidents

Sir Charles Chadwyck-Healey, Bt.

Sir Hugh Duberly

Dr Derek Langslow

### The Council of Trustees

#### Chairman of Council

Sir Graham Fry (resigned 10 Oct 2020)

Prof William Stephens (appointed 10 Oct 2020)

#### Vice Chairman

Dr Jenna Bishop

#### Honorary Treasurer

James Fanshawe

#### Honorary Secretary

Paul Solon

#### Chairman of Conservation, Education & Community Committee

Dr Matt Walpole

### Trustees

Hannah Bartram

Dr Samuel Brockington

Janet Davis (appointed 31 Mar 2020)

Dr Sharon Erzinçlioğlu

Alison Greenwood (appointed 7 Apr 2020)

Matthew Hayes (appointed 16 Mar 2021)

Rebecca Jarrett

Chris Lewis

Dr Ananya Mukherjee

Jennifer Neild (resigned 28 Jul 2020)

Rebecca Stock

Dr Ed Turner

### Company number

2534145

### Registered charity number

1000412

### Registered and principal office

The Manor House

Broad Street

Great Cambourne

Cambridge CB23 6DH

### Chief Executive and Executive Board to whom day to day management is delegated

#### Chief Executive

Prof Brian Eversham

#### Finance and Administration Director

Charlotte Cane

#### Director of Marketing

Kevin Hennessy

#### Director of Conservation

John Comont (retired May 2021)

Matt Jackson (appointed May 2021)

#### Auditors

Saffery Champness LLP

Suite 12 Westpoint

Peterborough Business Park

Lynch Wood, Peterborough

PE2 6FZ

#### Principal bankers

Barclays Bank plc

9 -11 St Andrews Street

Cambridge, CB2 3AA

#### Investment managers

Sarasin & Partners LLP

Juxon House,

100 St Paul's Churchyard

London, EC4M 8BU

#### Solicitors

Hewitsons

Shakespeare House, 42 Newmarket Road

Cambridge, CB5 8EP

#### VAT and Tax advisor

William Lewis

10 Langley Way, Hemingford Grey

Cambridgeshire, PE28 9DB

## **Statutory Information**

### **Statement of the Board's responsibilities**

The Trustees, as listed under Charity Information on the previous page, are the Directors of the Trust in terms of the Companies Act. The Directors are Charity Trustees as defined by section 177 of the Charities Act 2011. The Trustees collectively form the Council of the charity which is also the Board of Directors of the company who are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the reparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Going concern**

The activities of the company, its objectives, factors likely to affect its future development and the policies for managing its capital and financial risk are detailed in the Annual Report. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future as the Trust has a regime of annual budgeting supported by quarterly reforecasting, enabling considered management and informed decision making. This, allied with a pragmatic level of reserves, an appropriate identification and quantification of risk, supports the Trustee conclusion. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

### **Statement as to disclosure of information to auditors**

The Council of Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Members of the Council have confirmed that they have taken all steps that they ought to have taken as Members of the Council in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

In approving the Trustees' Annual Report, the Trustees are also approving the Strategic Report (pages 2-20) in their capacity as company directors.

By order of the Board

A handwritten signature in black ink, appearing to read 'William Stephens', with a long, sweeping tail.

Prof William Stephens  
**Chairman of Council**

## **Our Thanks**

Enduring and improving relationships have been, and will continue to be, important factors in the Trust's success. Without the support and co-operation of a huge number of people, we would have achieved little during the year. The support of members, corporate members, sponsors, charitable trusts, government organisations at all levels and our professional advisers has been vital, as has the remarkably dedicated work of our volunteers, staff and Trustees.

### **Our Great Fen partners**

Environment Agency  
Huntingdonshire District Council  
Natural England

Financial support has come from many quarters, but we are particularly grateful for the monies received from legacies bequeathed. The Trust also recognises the enormous value to its work of volunteers who number in excess of 1,000.

## **Independent auditors' report**

To the members of the Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire

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# **Independent Auditors' Report**

## **Opinion**

We have audited the financial statements of The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Position, Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Cash Flow and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2021 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 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of

## **Independent auditors' report**

To the members of the Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire

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assurance conclusion thereon.

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

We have nothing to report in this regard.

### **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' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 28, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the 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 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

## **Independent auditors' report**

To the members of the Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire

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operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement

**Independent auditors' report**

To the members of the Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire

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partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available 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 auditor's 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
Jane Hill (Senior Statutory Auditor)  
for and on behalf of Saffery Champness LLP

Chartered  
Accountants

Statutory Auditors

Suite 12  
Westpoint  
Peterborough  
Business Park  
Lynch Wood  
Peterborough  
PE2 6FZ

Date: 16/9/21

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire  
**Consolidated statement of financial activities** incorporating the income and expenditure  
account for the year ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>Income and endowments from:</b>					
Voluntary Income	3	1,779,304	204,909	1,984,213	3,603,434
Charitable activities	4	967,781	2,221,701	3,189,482	3,144,189
Interest & Investments	6	62,687	921	63,608	16,486
Government Grant	5	134,392	27,862	162,254	1,881
		<u>2,944,164</u>	<u>2,455,393</u>	<u>5,399,557</u>	<u>6,765,990</u>
<b>Expenditure on:</b>					
Raising Funds		702,187	-	702,187	985,107
Charitable activities		2,804,231	1,521,356	4,325,587	4,247,227
Total	7	<u>3,506,418</u>	<u>1,521,356</u>	<u>5,027,774</u>	<u>5,232,334</u>
Profit/(loss) on disposal of fixed assets		4,000		4,000	(5,183)
<b>Net income/(expenditure)</b>		<u>(558,254)</u>	<u>934,037</u>	<u>375,783</u>	<u>1,528,473</u>
Transfers between funds	19	450,622	(450,622)	-	-
<b>Net Incoming resources before other recognised gains or losses</b>		(107,632)	483,415	375,783	1,528,473
<b>Other recognised gains/(losses):</b>					
Unrealised gain/(loss) on investments		314,884	-	314,884	(96,982)
Exceptional item: actuarial gain on defined benefit pension scheme		-	-	-	125,144
Actuarial gains on defined benefit pension scheme		34,547	-	34,547	26,907
<b>Net movement in funds</b>		<u>241,799</u>	<u>483,415</u>	<u>725,214</u>	<u>1,583,542</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>5,656,347</u>	<u>17,844,591</u>	<u>23,500,938</u>	<u>21,917,396</u>
<b>Total funds carried forward</b>	<b>22</b>	<u>5,898,146</u>	<u>18,328,006</u>	<u>24,226,152</u>	<u>23,500,938</u>

The Consolidated statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations. The profit for the purposes for the Companies Act 2006 is the net incoming resources before other unrealised losses/gains. The notes on pages 42-69 form part of these financial statements

The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire  
**Consolidated balance sheets** for the year ended 31 March 2021

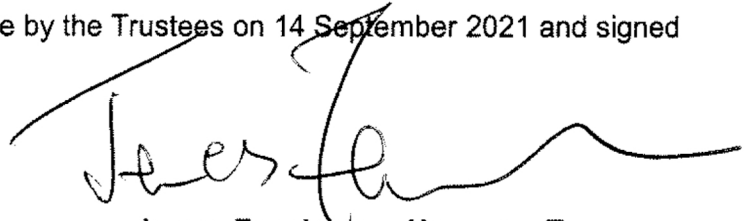
		2021		2020	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets (Page 41)			4,157,603		4,230,178
Heritage assets	11		14,043,269		13,956,559
Intangible assets	12		76,074		73,189
<b>Total fixed assets</b>			<u>18,276,946</u>		<u>18,259,926</u>
<b>Current assets</b>					
Stocks	13	57,792		64,169	
Debtors	14	2,539,414		2,481,464	
Investments	15	3,482,841		2,670,105	
Cash at bank and in hand		1,324,744		1,079,603	
<b>Total current assets</b>		<u>7,404,791</u>		<u>6,295,341</u>	
<b>Liabilities</b>					
Creditors:					
Amounts falling due within one year	16	<u>(792,849)</u>		<u>(400,167)</u>	
<b>Net current assets</b>			6,611,942		5,895,174
<b>Creditors:</b>					
Amounts falling due after one year	17		(468,719)		(509,195)
Provisions for liabilities and charges	18		(131,701)		(48,104)
Net assets or liabilities before pension provision			<u>24,288,468</u>		<u>23,597,801</u>
Pension provision	18		(62,316)		(96,863)
<b>Total net assets</b>			<u>24,226,152</u>		<u>23,500,938</u>
<b>The funds of the charity</b>					
General funds	21		4,113,503		3,824,647
Designated funds	20		<u>1,786,643</u>		<u>1,831,702</u>
Total unrestricted funds			5,898,146		5,656,349
Restricted income funds	19		18,328,006		17,844,589
<b>Total funds</b>	22		<u>24,226,152</u>		<u>23,500,938</u>

The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire  
**Consolidated balance sheets** for the year ended 31 March 2021

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The notes on pages 42-69 form part of these financial statements.

The financial statements were authorised for issue by the Trustees on 14 September 2021 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'James Fanshawe', with a long horizontal flourish extending to the right.

**James Fanshawe – Honorary Treasurer**  
**Company Registration No. 02534145**  
**Charity No: 1000412**

The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire  
**Charity balance sheets** for the year ended 31 March 2021

		2021		2020	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets (Page 41)			4,157,603		4,230,178
Heritage assets	11		14,043,269		13,956,559
Intangible assets	12		76,074		73,189
Investments unquoted			1		1
<b>Total fixed assets</b>			<u>18,276,947</u>		<u>18,259,927</u>
<b>Current assets</b>					
Stocks	13	38,754		40,878	
Debtors	14	2,539,164		2,479,075	
Intercompany Debtor		157,458		150,750	
Loan to subsidiary		30,000		30,000	
Investments	15	3,482,841		2,670,105	
Cash at bank and in hand		<u>1,274,095</u>		<u>1,049,023</u>	
<b>Total current assets</b>		7,522,312		6,419,831	
<b>Liabilities</b>					
Creditors:					
Amounts falling due within one year	16	(778,257)		(393,451)	
Intercompany Creditor		<u>(79,696)</u>		<u>(74,647)</u>	
		(857,953)		(468,098)	
<b>Net current assets</b>			6,664,359		5,951,733
<b>Creditors:</b>					
Amounts falling due after one year	17		(468,719)		(509,195)
Provisions for liabilities and charges	18		(131,701)		(48,104)
Net assets or liabilities before pension provision			<u>24,340,886</u>		<u>23,654,361</u>
Pension provision	18		(62,316)		(96,863)
<b>Total net assets</b>			<u>24,278,570</u>		<u>23,557,498</u>
<b>The funds of the charity</b>					
General Funds	21		4,163,921		3,881,207
Designated Funds	20		<u>1,786,643</u>		<u>1,831,702</u>
Total Unrestricted Funds			5,950,564		5,712,909
Restricted income funds	19		<u>18,328,006</u>		<u>17,844,589</u>
<b>Total funds</b>	22		<u>24,278,570</u>		<u>23,557,498</u>

As permitted by Section 408 of the Companies Act 2006, the parent Charity's Statement of Financial Activities has not been included in these financial statements. The parent Charity's total incoming resources for the year were £5,360,752 (2020:£6,665,880) which includes donations of £nil (2020: £nil) from its wholly owned subsidiary undertaking, WTBCN Trading Limited. The net surplus for the year for the Charity was £721,072 (2020: £1,589,855 surplus). Details concerning the subsidiary company along with results and financial position are set out in note 31.

The notes on pages 42-69 form part of these financial statements.

The financial statements were authorised for issue by the Trustees on 14 September 2021 and signed on their behalf by



**James Fanshawe – Honorary Treasurer**  
Company Registration No. 02534145  
Charity No: 1000412

The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire  
**Consolidated cash flow statement** for the year ended 31 March 2021

	Notes	2021		2020	
		£	£	£	£
<b>Cash flows from operating activities:</b>					
<b>Net cash provided by/(used in) operating activities</b>	<b>28</b>		876,503		2,005,675
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments		63,608		3,717	
Investments purchased		(497,852)		(2,670,105)	
Investments balance- non cash transaction				(96,982)	
Interest element of hire purchase contracts		(1,014)		(1,089)	
Purchase of property, plant and equipment		(164,294)		(144,502)	
Loan to Associated Organisation				35,000	
Purchase of intangible assets – BPS entitlements		(24,450)		(16,800)	
Sale of Fixed Assets		4,000		5,500	
<b>Net cash provided by/(used in) investing activities</b>			(620,002)		(2,885,261)
<b>Cash flows from financing activities</b>					
Capital element of hire purchase contracts		(11,360)		(12,229)	
<b>Net cash used in financing activities</b>			(11,360)		(12,229)
<b>Change in cash and cash equivalents in the reporting period</b>					
			245,141		(891,815)
Cash and cash equivalents at the beginning of the reporting period			1,079,603		1,971,418
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>29</b>		<u>1,324,744</u>		<u>1,079,603</u>

The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire  
**Summary of fixed assets** for the year ended 31 March 2021

**Tangible assets**

	Freehold property	Investment properties	Land in tenure	Improvements to land & buildings	Conservation equipment	Office equipment	Motor vehicles	Computer equipment	Total
	£	£	£	£	£	£	£	£	£
<b>Cost or valuation</b>									
At 1 April 2020	1,547,289	-	2,169,148	1,006,770	1,053,498	24,784	403,625	87,686	6,292,800
Additions	-	-	-	-	42,084	-	35,500	-	77,584
Disposals	-	-	-	-	-	-	(29,416)	-	(29,416)
Transfers – Other									
Heritage assets									
Revaluation									
At 31 March 2021	1,547,289	-	2,169,148	1,006,770	1,095,582	24,784	409,709	87,686	6,340,968
<b>Depreciation</b>									
At 1 April 2020	476,240	-	-	406,225	778,870	6,610	357,718	36,959	2,062,622
On disposals	-	-	-	-	-	-	(29,416)	-	(29,416)
Transfers									
Charge for the year	12,827	-	-	46,238	62,044	2,479	16,656	9,915	150,159
At 31 March 2021	489,067	-	-	452,463	840,914	9,089	344,958	46,874	2,183,365
<b>Net book value</b>									
At 31 March 2021	<b>1,058,222</b>		<b>2,169,148</b>	<b>554,307</b>	<b>254,668</b>	<b>15,695</b>	<b>64,751</b>	<b>40,812</b>	<b>4,157,603</b>
At 31 March 2020	1,071,049	-	2,169,148	600,545	274,628	18,174	45,907	50,727	4,230,178

The net book value of motor vehicles includes £16,303 (2020: £35,235) in respect of assets held under hire purchase contracts. The depreciation charge in respect of such assets amounted to £6,311 (2020: £8,998).

# Notes to the financial statements

## Charity Information

The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire is a charity and a private company limited by guarantee domiciled and incorporated in England and Wales. The registered office is The Manor House, Broad Street, Great Cambourne, Cambridge, Cambridgeshire, CB23 6DH.

## 1. Accounting policies

### 1.1 Basis of accounting

These financial statements for the year ended 31 March 2021 are prepared in accordance with FRS102, The Financial Reporting Standard applicable in the UK and Republic of Ireland ('FRS102') and in accordance with the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments and in accordance with applicable accounting standards. The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice - Accounting and Reporting by provisions of 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 (effective 1 January 2015).

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

### 1.2 Basis of consolidation

The consolidated accounts of the group incorporate the financial statements of the charity and its trading subsidiary company, both of which were made up to 31 March 2021. The statement of financial activities and the balance sheet consolidate the financial statements on a line by line basis where appropriate. No separate statement of financial activities has been presented for the Charity alone as permitted by Section 408 of the Companies Act 2006. Details concerning the subsidiary company, along with the results and financial position are set out in note 31.

### 1.3 Going Concern

The Financial statements have been prepared on the going concern basis as the trustees believe that no material uncertainties exist. 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 budgeted income and expenditure is sufficient with the level of free reserves held for the charity to be able to continue as a going concern.

### 1.4 Critical Judgements made in applying accounting policies

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the

## **1. Accounting policies (Continued)**

revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Charity accounts for depreciation in accordance with FRS 102. The depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life. Judgements are made on the estimated useful life of the assets which are regularly reviewed.

### **1.5 Fund accounting**

#### **1.5.1 Unrestricted Funds**

These funds can be used for any of the charity's purposes.

#### **1.5.2 Designated Funds**

These funds are set aside by the Trustees out of unrestricted funds for specific purposes or projects.

#### **1.5.3 Restricted Income Funds**

These funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor.

### **1.6 Incoming resources**

Donations and legacies consist of donations or gifts, legacies, subscriptions and covenants and fundraising activities. The income is all credited to the statement of financial activities on a receipts basis, except legacies. Legacy income is included in the accounts when the amount due can be quantified with reasonable probability and the timing of the receipt is known. Where the legacy includes shares the value is shown as a debtor in the accounts until the funds are passed to our Investment Managers at which point they are shown as investments at market value. Tax refunds on covenant income are however accrued. Gifts in kind of a capital nature are taken into account on a current valuation. Rents are not recognised on a receivable basis.

Few life subscriptions are received and are not material in the context of total subscription income. They are therefore credited to income upon receipt and are not deferred.

Revenue grants including, service level agreements and landfill tax credits are either credited to the statement of financial activities on a receipts basis or accrued depending upon their nature. A number of grants are retrospective and where these are outstanding at the year-end for work completed, they are accrued. Grants received for the acquisition of a fixed asset are credited to the statement of financial activities when received and depreciation charged against the fund to which it is credited over the life of the asset.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions have been met. Where the grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### **1.7 Resources expended**

Capital purchases are included in the accounts at cost. A de minimis level of £10,000 is applied to all capital items, capital purchases of less than £10,000 being expensed.

## 1. Accounting policies (Continued)

All expenditure, other than that which has been capitalised, is included in the SOFA, recognised on an accruals basis, as a liability is incurred. Any irrecoverable VAT is allocated to the cost it relates to.

Cost of Raising Funds comprise the costs associated with attracting voluntary income and the costs of fundraising and maintaining memberships.

Charitable activities consist of those costs incurred in support of expenditure on the objects of the charity. These include the provision of the premises, personnel, information technology and audit fees.

Support costs are allocated to each category of expenditure based on the proportion of staff costs.

Commission paid to staff in respect of subscription sales made is recognised on a receipts basis.

### 1.7.1 Irrecoverable VAT

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

## 1.8 Depreciation

Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	100 years
Improvements	14-50 years
Computer equipment	4 years
CRM Database	8 years
Conservation equipment hides, fencing etc.	8 years
Office equipment	10 years
Motor vehicles	6 years

## 1.9 Heritage assets

The focus of the Trust is the protection and enhancement of wildlife habitats and biodiversity throughout Bedfordshire, Cambridgeshire and Northamptonshire. As such the Trust owns and maintains a number of nature reserves that fall into the definition of heritage assets in accordance with FRS 102.

The Trustees consider that, owing to the incomparable nature of the nature reserves, conventional valuation approaches lack sufficient reliability and that, even if valuations could be obtained, the costs would be onerous compared with the additional benefits derived by the Trust and users of the accounts. As a result, these assets have been capitalised at cost, and being land in nature reserves have not been depreciated.

Nature reserves acquired by gift are not capitalised unless a reliable enough reference value at the deemed cost of the asset is available without undue expense to the Trust.

## **1. Accounting policies (Continued)**

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

### **1.10 Intangible assets**

Purchases of entitlement to Single Farm Payments/Basic Scheme Payments are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in decreasing annual instalments over the estimated useful life, using the reducing balance method. The useful life of the Basic Scheme Payments entitlements is deemed to be until the end of 2027, with payments reducing each year. We have therefore written down the value to £76,074 (2020: £73,189).

### **1.11 Stocks**

Stocks are stated at the lower of cost and net realisable value, where cost comprises purchase price. Livestock is held at deemed cost which is 75% of the prevailing market rate.

### **1.12 Pension Costs**

The Trust, together with a number of other employers, operates The Wildlife Trusts Pension Scheme ('WTPS'). WTPS is a multi-employer defined benefit Scheme. The scheme is in deficit and the Trust is paying a contribution designed to clear the deficit by 2026.

The Trust also operates two defined contribution schemes for the benefit of its employees. The costs of contributions are written off against incoming resources in the year they are payable. The assets of the scheme are held separately from the Trust in independently administered funds.

Full details of the Trust's pension arrangements are given in Note 10.

### **1.13 Deferred Income**

In accordance with SORP 2015 (Accounting by Charities), restricted funds received for projects which are substantially incomplete or not commenced at the year-end are recognised in the year in which they have been received and carried forward in the balance of restricted funds. The restricted funds are reduced each year by an amount equal to any expenditure on such projects which have been incurred in the year.

### **1.14 Financial Instruments**

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the Charity's statement of financial position when the Charity becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

## **1. Accounting policies (Continued)**

### **1.14.1 Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through the statement of financial activities are measured at fair value.

### **1.14.2 Other financial assets**

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

### **1.14.3 Impairment of financial assets**

Financial assets, other than those held at fair value through the statement of financial activities, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the statement of financial activities.

### **1.14.4 Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

## **1.15 Classification of financial liabilities**

### **1.15.1 Basic financial liabilities**

Basic financial liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through the statement of financial activities are measured at fair value.

## **1. Accounting policies (Continued)**

### **1.15.2 Other financial liabilities**

Other financial liabilities are initially measured at fair value, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method, with interest expenses recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the net carrying amount on initial recognition.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

### **1.15.3 Derecognition of financial liabilities**

Financial liabilities are derecognised when, and only when, the Charity obligations are discharged, cancelled, or they expire.

### **1.16 Finance and operating leases**

Rentals payable under both finance and operating leases are charged to the SOFA over the period in which the cost is incurred.

### **1.17 Provisions**

A provision is recognised when the Trust has a legal or constructive obligation as a result of past events and it is probable that an outflow of economic benefits will be required to settle the obligation.

### **1.18 Taxation policy**

The Trust is a registered charity and is not liable to United Kingdom income tax or corporation tax on charitable activities.

### **1.19 Investment Policy**

Investments are stated at market value as quoted on the relevant Stock Exchange at the close of business on the last working day before the year end date. Unquoted unit trust investments are stated at the market value as established by the administrators of the unit trust. Market value is determined from the buying and selling price of the underlying securities in the relevant market.

## **2. Net income for the financial year**

As permitted by section 408 of the Companies Act 2006, the parent Charity's Statement of Financial Activities has not been included in these financial statements. The parent charity's total incoming resources for the year were £5,360,752 (2020: £6,665,880). The net surplus/(deficit) for the year for the Charity was £721,072 (2020: £1,589,855).

### 3. Voluntary income

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Donations and sponsorships	199,020	135,049	334,069	183,217
Legacies	164,123	(679)	163,444	1,881,646
Subscriptions and Gift Aid	1,357,199	-	1,357,199	1,422,768
Grants received of a general nature	58,962	-	58,962	54,000
Appeals		70,539	70,539	61,803
	<u>1,779,304</u>	<u>204,909</u>	<u>1,984,213</u>	<u>3,603,434</u>

### 4. Incoming resources from charitable activities

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
RPA Grants received for a specific purpose	518,827	-	518,827	573,954
Grants received for a specific purpose	-	1,105,142	1,105,142	1,020,077
Service level agreements	43,386	709,253	752,639	908,092
Landfill tax credits	-	26,931	26,931	39,763
Other income	405,568	380,375	785,943	602,303
	<u>967,781</u>	<u>2,221,701</u>	<u>3,189,482</u>	<u>3,144,189</u>

Of the £1,105,142 restricted grants received for a specific purpose:

2021: £648,092 (2020: £242,048) are derived from government sources

Of the £648,092 shown above, 2021: £329,014 (2020: £157,250) are derived from Heritage Lottery Fund.

### 5. Government Grant

During the year we received £162,254 (2020: £1,881) in relation to the Coronavirus Job Retention Scheme.

## 6. Interest and Investments

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Bank Interest received	3,972	-	3,972	3,717
Income from Investments	58,715	921	59,636	12,769
	<u>62,687</u>	<u>921</u>	<u>63,608</u>	<u>16,486</u>

## 7. Total expenditure

	Staff costs	Other direct costs	Support	Governance	2021	2020
		£	£	£	£	£
Fundraising	362,493	118,971	210,590	10,133	702,187	985,107
Nature reserve management	908,847	1,091,166	527,997	25,406	2,553,416	2,213,155
Wider countryside Partnership projects	327,960	80,252	190,529	9,168	607,909	623,427
Education & Community Rushden Lakes Visitor Centre	322,513	72,307	187,363	9,016	591,199	759,338
	264,999	112,041	153,952	7,408	538,400	544,884
	-	16,911	4,958	12,794	34,663	106,423
	<u>2,186,812</u>	<u>1,491,648</u>	<u>1,275,389</u>	<u>73,925</u>	<u>5,027,774</u>	<u>5,232,334</u>

**2021**

**2020**

Total resources expended are  
stated after charging :

Auditors Remuneration - audit	21,487	17,892
Depreciation of fixed assets	150,159	158,665
Amortisation of intangible assets	21,565	18,204
Profit/(loss) on sale of fixed assets	4,000	(5,183)
Amounts payable under operating leases	19,488	19,488

## 8. Analysis of support costs

	Fundraising	Nature reserve management	Wider countryside	Partnership projects	Education & Community	Costs	Support Depn	Total
	£	£	£	£	£	£	£	£
Communications	34,711	87,030	31,405	30,883	25,376	209,405	-	209,405
Management	52,622	131,937	47,609	46,818	38,469	317,454	-	317,454
Finance & Administration	71,633	167,168	60,323	59,321	48,743	407,188	-	407,188
Premises	19,110	47,912	17,289	17,002	13,970	102,456	12,828	115,284
HR	17,270	43,300	15,625	15,365	12,625	104,185	-	104,185
IT	20,202	50,651	18,278	17,974	14,769	121,874	-	121,874
	215,548	527,998	190,529	187,363	153,952	1,262,562	12,828	1,275,390
Governance	22,927	25,406	9,168	9,016	7,408	73,925	-	73,925
	<u>238,475</u>	<u>553,404</u>	<u>199,697</u>	<u>196,379</u>	<u>161,360</u>	<u>1,336,487</u>	<u>12,828</u>	<u>1,349,315</u>

All support costs have been allocated on the basis of the proportion of staff costs

## 9. Staff costs

	2021	2020
	£	£
The movement in the year is after charging:		
Salaries and wages	2,624,736	2,572,065
Social security costs	221,412	222,166
Other pension costs	131,913	160,754
	<u>2,978,061</u>	<u>2,954,985</u>

### Employees and volunteers

Headcount average number of employees:	<u>117</u>	<u>115</u>
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The F.T.E. average number of employees, analysed by function was:

Nature reserve management	27	28
Wider countryside	12	12
Partnership projects	4	5
Education and Outreach	16	17
Central support services	9	10
Fundraising and donor development	8	7
Marketing and membership services	4	2
Monitoring and Research	12	12
	<u>92</u>	<u>93</u>

We rely on volunteers to help in all aspects of our work particularly our Trustees and volunteers for practical conservation work, administration and fundraising. Our nature reserve voluntary wardens assist with practical habitat management, monitoring of wildlife and interpretation of the reserves for visitors. Many gather around themselves a team of volunteers to help with this work. Our staff manage teams of volunteers who turn out during the week to carry out practical habitat management and the monitoring and research team are substantially assisted by volunteers who gather, process and present data on the habitats and species that our work conserves.

Members of the Board did not receive any remuneration or benefits in kind during the period. Costs incurred by the Board travelling on Trust business and reimbursed to them amounted to £nil (2020: £nil).

One employee received emoluments of between £70,000 and £80,000 during the year (2020: one between £70,000 and £80,000).

Total remuneration of key management personnel in the period was £225,310 (2020: £239,272)

## 10. Pension and other post-retirement benefit commitments

	2021	2020
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	122,316	122,754
	<u>122,316</u>	<u>122,754</u>

The Trust currently operates two defined contribution pension schemes, having closed the Capita scheme in March 2019. The assets of the schemes are held separately from those of the Trust in independently administered funds. The pension cost charge represents contributions payable by the Trust to the fund and amounted to £120,958 (2020: £122,127) for Scottish Widows scheme and £1,358 (2020: £627) for the Government's NEST scheme. There were no outstanding contributions at the year end.

### Defined benefit scheme

Prior to the defined contribution schemes, the Trust operated a defined benefit scheme. This is now closed, but a small number of former staff remain in the scheme. This defined benefit scheme is provided through the Wildlife Trusts Pension Scheme (the Scheme).

The following employers are the sponsoring employers of defined benefit pension liabilities held in the Scheme in the UK, which provides retirement benefits based on members' salaries when they left employment. Further Employers may have defined contribution benefits held within the Scheme, but these Employers are not shown here.

- Bedfordshire, Cambridgeshire, Northamptonshire Wildlife Trust
- Derbyshire Wildlife Trust
- Essex Wildlife Trust
- Gloucestershire Wildlife Trust
- Leicestershire and Rutland Wildlife Trust
- Leicestershire (Sales) Wildlife Ltd
- Lincolnshire Wildlife Trust
- Nottinghamshire Wildlife Trust
- Scottish Wildlife Trust
- Sheffield and Rotherham Wildlife Trust
- Worcestershire Wildlife Trust
- RSWT (Royal Society of Wildlife Trusts)

The assets of the Scheme are held in a separately administered fund and the Scheme is administered by the Trustees (independent of the Employers) who are responsible for ensuring that the Scheme is sufficiently funded to meet current and future obligations. However, the assets and liabilities are not segregated between the Employers.

## 10. Pension and other post-retirement benefit commitments (continued)

The disclosures set out below are based on calculations carried out as at 31 March 2021 by an independent qualified actuary.

The results of the calculations and the assumptions adopted are shown below. All figures in the disclosures are quoted to the nearest £1 unless otherwise stated. The sum of the components in each of the tables may not necessarily match the total shown due to the effects of rounding.

<i>Key assumptions</i>	<b>2021</b>	<b>2020</b>
	%	%
Discount rate	1.95	2.25
Expected rate of increase of pensions in payment*		
Fixed 5% pa	5.00	5.00
RPI max 5% pa	3.20	2.65
Future increases to deferred pensions	2.65	1.70
Inflation - RPI	3.45	2.70
Inflation - CPI	2.65	1.70
	<u>          </u>	<u>          </u>
 <i>Mortality assumptions</i>	 <b>2021</b>	 <b>2020</b>
Assumed life expectations on retirement at age 65:	<b>Years</b>	<b>Years</b>
Retiring today		
- Males	22.7	22.5
- Females	25.0	24.8
	<u>          </u>	<u>          </u>
Retiring in 20 years		
- Males	24.0	23.9
- Females	26.4	26.2
	<u>          </u>	<u>          </u>

\* application of fixed or RPI increase depends on date of benefit accrual

**10 Pension and other post-retirement benefit commitments (continued)**

	<b>2021</b>	<b>2020</b>
Mortality (before and after retirement) based on 2018 CMI mortality tables	Males: 96% of S3PA; Females: 95% of S3PA CMI_2019 with a long term rate of improvements of 1.25% pa; Initial addition to mortality improvements of 0.5%	Males: 96% of S3PA; Females: 95% of S3PA CMI_2018 with a long term rate of improvements of 1.25% pa; Initial addition to mortality improvements of 0.5%
Cash commutation	Members assumed to take 25% of their pension as tax-free cash, subject to HMRC restrictions, using cash commutation factors currently in force.	Members assumed to take 25% of their pension as tax-free cash, subject to HMRC restrictions, using cash commutation factors currently in force.

	<b>2021</b>
	<b>£</b>
<i>Amounts recognised in the statement of financial activities</i>	
Interest on net defined benefit liability	1,899
Administration expenses	12,274
	<hr/>
Total recognised in the statement of financial activities	14,173
	<hr/>

	<b>2021</b>
	<b>£</b>
<i>Amounts taken to other recognised gains/losses</i>	
Actual return on scheme assets – gains and (losses)	107,296
Less: amounts included in net interest on the net defined benefit	(14,820)
	<hr/>
Return on scheme assets excluding interest income	92,476
Actuarial return on scheme assets – gains and (losses)	(80,980)
	<hr/>
Remeasurement gain/(loss) recognised	11,496
	<hr/>

**10 Pension and other post-retirement benefit commitments  
(continued)**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Fair value of Scheme assets	770,728	653,907
Present value of defined benefit obligations	(833,045)	(750,770)
	<u>          </u>	<u>          </u>
Defined benefit asset/(liability) recognised in balance sheet	<u>(62,316)</u>	<u>(96,863)</u>

	<b>2021</b>
	<b>£</b>
<i>Movements in the present value of defined benefit obligations</i>	
Present value of defined benefit obligation at beginning of period	750,770
Benefits paid including expenses	(27,698)
Actuarial gains and losses	80,980
Administration costs	12,274
Interest cost	16,719
	<u>          </u>
Present value of defined benefit obligation at end of period	<u>833,045</u>

	<b>2021</b>
	<b>£</b>
<i>Movements in the fair value of plan assets</i>	
Fair value of assets at beginning of period	653,907
Interest income	14,820
Return on plan assets (excluding amounts included in net interest)	92,476
Benefits paid including expenses	(27,698)
Contributions by the employer	37,224
	<u>          </u>
Fair value of assets at end of period	<u>770,728</u>

**10 Pension and other post-retirement benefit commitments (continued)**

	<b>2021</b>	<b>2020</b>
	%	%
UK Equities	4.3	4.0
Overseas Equities	29.9	22.3
Diversified Growth Funds	23.5	22.4
UK Government Fixed Interest Bonds	14.3	18.8
UK Government Index Linked Bonds	14.7	16.9
UK Corporate Bonds	9.7	10.3
Property	2.1	2.5
Cash	1.5	2.8
	<u>100.0</u>	<u>100.0</u>

	<b>2021</b>
	£
<i>Projected total expense recognised in the statement of financial activities</i>	
Interest on net defined benefit liability	967
Administration expenses	12,274
	<u>13,241</u>
Total recognised in the statement of financial activities	<u>13,241</u>

## 11. Heritage assets

### Five year summary of heritage asset transactions

	2021	2020	2019	2018	2017
		£	£	£	£
Cost brought forward	13,956,559	13,906,559	13,433,519	13,411,394	13,411,394
Purchases in year	86,710	50,000	473,039	22,125	
Gifts in year	-	-	-	-	-
Transfer from land in tenure and freehold property	-	-	-	-	-
Disposals	-		-	-	-
Cost carried forward	<u>14,043,269</u>	<u>13,956,559</u>	<u>13,906,559</u>	<u>13,433,519</u>	<u>13,411,394</u>

It is not practical to separately identify the amount spent on maintaining these assets as it is so integral to the general work of the Trust. There are two classes of heritage asset, included in the above, one which consists of land purchased and held as a nature reserve and one which consists of a building of heritage importance.

Purchases in the five years above are valued at purchase price in accordance with the Trust's accounting policy (see accounting policy 1.4). This includes any legal costs in relation to the land purchase.

Any heritage assets donated in the period have been reflected in the balance sheet in reference to the market value date of the donation.

## 12. Intangible assets

	2021	2020
	£	£
Intangible assets as at 1 April b/fwd	73,189	74,593
Entitlements to Basic Payments Scheme purchased (at Fair Value)	24,450	16,800
Amortisation of Basic Payments Scheme Entitlements	<u>(21,565)</u>	<u>(18,204)</u>
Total intangible assets as at 31 March 2021	<u>76,074</u>	<u>73,189</u>

**Intangible assets** (continued)

The useful life of the Basic Scheme Payments entitlements is deemed to be until the end of 2027, with payments reducing each year. Amortisation is calculated to write off the cost in decreasing annual instalments over the estimated useful life.

**13. Stock**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Consolidated</b>		
Stock as at 1 April b/fwd	64,169	92,529
Movements in year Increase/(decrease)	(6,377)	(28,360)
Total as at 31 March 2021	<u>57,792</u>	<u>64,169</u>
<b>Charity</b>		
Stock as at 1 April b/fwd	40,878	48,793
Movements in year Increase/(decrease)	(2,124)	(7,915)
Total as at 31 March 2021	<u>38,754</u>	<u>40,878</u>

**14. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Group</b>		
Trade debtors	204,004	238,342
Prepayments and accrued income	2,330,492	2,236,675
Other Debtors	4,918	6,447
	<u>2,539,414</u>	<u>2,481,464</u>
<b>Charity</b>		
Trade debtors	203,970	237,143
Prepayments and accrued income	2,330,492	2,236,675
Other Debtors	4,702	5,257
	<u>2,539,164</u>	<u>2,479,075</u>

## 15. Investments

### Group

	2021	2020
	£	£
<b>Quoted Investments</b>		
Market Value at 1 April 2020	1,465,256	0
Additions	1,000,000	1,569,634
Disposals	0	0
Unrealised gain/(loss) on investments	313,764	(104,378)
Market value at 31 March 2021	<u><u>2,779,020</u></u>	<u><u>1,465,256</u></u>

All investments are held primarily to provide an investment return for the charity.

Geographical Analysis	2021	2020
	£	£
United Kingdom	1,089,376	565,589
North America	944,867	471,812
Europe	327,924	178,761
Global	188,973	126,012
Emerging Markets	100,045	52,749
Pacific	72,255	26,375
Japan	55,580	43,958
	<u><u>2,779,020</u></u>	<u><u>1,465,256</u></u>

### Charity

	Equities	Subsidiary undertaking	Total
	£	£	£
Balance at 1 April 2020	1,465,248	1	1,465,249
Additions	1,000,000	0	1,000,000
Gain/(losses) during year	313,764	0	313,764
Cash on deposit	8	0	8
Market value at 31 March 2021	<u><u>2,779,020</u></u>	<u><u>1</u></u>	<u><u>2,779,021</u></u>

The investment in the subsidiary undertaking represents 100% of the ordinary share capital of WTBCN Trading Limited, being a trading company incorporated in England and Wales.

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

	<b>2021</b>	<b>2020</b>
	£	£
<b>Group</b>		
Trade creditors	448,864	167,109
Taxation and social security	94,037	66,193
Other creditors	38,980	14,745
Obligations under hire purchase agreements	4,733	11,360
Accruals and deferred income	206,235	140,760
	<u>792,849</u>	<u>400,167</u>
<b>Charity</b>		
Trade creditors	446,472	164,765
Taxation and social security	94,037	65,737
Other creditors	38,980	14,745
Obligations under hire purchase agreements	4,733	11,360
Accruals and deferred income	194,035	136,844
	<u>778,257</u>	<u>393,451</u>

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

	<b>2021</b>	<b>2020</b>
	£	£
<b>Group</b>		
Deferred income (Luton Guided Busway)	392,645	436,274
Deferred income (BPS Entitlements)	76,074	68,188
Obligations under hire purchase agreements	0	4,733
	<u>468,719</u>	<u>509,195</u>
<b>Charity</b>		
Deferred income (Luton Guided Busway)	392,645	436,274
Deferred income (BPS Entitlements)	76,074	68,188
Obligations under hire purchase agreements	0	4,733
	<u>468,719</u>	<u>509,195</u>
<b>Group Deferred income analysis</b>		
In more than one year but not more than two years	51,463	61,621
In more than two years but not more than five years	120,163	141,217
In more than five years	297,093	306,357

**18. Provisions for liabilities and charges**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Provisions for liabilities and charges as at 1 April 2020	144,967	297,018
Provision for clawbacks of BPS and HLS income accrued in year ended 31 March 2021	83,597	-
RSWT Pension scheme liability provision	(34,547)	(152,051)
	<hr/>	<hr/>
<b>Provision for liabilities and charges as at 31 March 2021</b>	<b>194,017</b>	<b>144,967</b>
	<hr/>	<hr/>

**19. Restricted income funds**

These funds have been set aside for specific projects. These projects may arise out of the Trust's ongoing activities, or the Trust may be asked to carry out a specific task. Either way, at some stage in the project, grants and donations will have been received specific to that project. Therefore once a project is commenced any funds committed to it are restricted to that fund. It is anticipated that these funds will be used over the coming months and years as the expenditure for which these funds were raised is incurred. There are therefore many small funds and for the purposes of statutory reporting these have been grouped together under 5 main headings.

	<b>Balance at 31 March 2020</b>	<b>In- comings</b>	<b>Out- goings</b>	<b>Transfers (to)/from Unres- tricted</b>	<b>Gains/ losses &amp; Transfers</b>	<b>Balance at 31 March 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Land purchase fund	15,098,852	-	-	-	-	15,098,852
Great Fen	285,473	394,077	(191,436)	(94,056)	-	394,058
Luton Guided Busway	484,748	-	(26,506)	(21,969)	-	436,273
Other Restricted projects	714,938	-	-	(334,597)	-	380,341
Other Restricted Funds	1,260,578	-	-	-	757,904	2,018,480
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	17,844,589	394,077	(217,944)	(450,622)	757,904	18,328,004
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Transfers out of restricted funds have been made to cover costs initially accounted for as unrestricted, for example staff time, and where the project has been completed and no funding is required to be returned to the funders. Transfers into the funds are made when the project has been completed and the shortfall on funding is made up from the charity's unrestricted funds.

## 20. Designated funds

These funds have been designated by the Trustees as follows:

	<b>Balance at 31 March 2020</b>	<b>Incomings</b>	<b>Outgoings</b>	<b>Gain/losses and transfers</b>	<b>Balance at 31 March 2021</b>
	£	£	£	£	£
<b>Group</b>					
Land purchase and improvement	934,207	-	26,144	-	908,063
Education	450,000	-	18,913	-	431,087
New Projects	447,495	-	-	-	447,495
	<u>1,831,702</u>	-	<u>45,057</u>	-	<u>1,786,645</u>
<b>Charity</b>					
Land purchase and improvement	934,207	-	26,144	-	908,063
Education	450,000	-	18,913	-	431,085
New Projects	447,495	-	-	-	447,495
	<u>1,831,702</u>	-	<u>45,057</u>	-	<u>1,786,645</u>

The Land purchase and improvement fund is to purchase land and bring new or existing land up to nature reserve standard and deliver infrastructure for visitors.

The Education fund is to support education projects, such as Forest Schools, and provide expenses to interns and secondments.

The New Projects fund is to provide seed corn funding for new activities. It can also be used to provide loans to the Subsidiary Company for income generating projects.

**21. Unrestricted funds**

	<b>Balance at 31 March 2020</b>	<b>Incomings</b>	<b>Outgoings</b>	<b>Transfers (to)/from restricted</b>	<b>Gains/ (losses) and transfers</b>	<b>Balance at 31 March 2021</b>
	£	£	£	£	£	£
<b>Group</b>						
General funds	3,824,647	-	-	450,622	(163,766)	4,111,503
	<u>3,824,647</u>	<u>-</u>	<u>-</u>	<u>450,622</u>	<u>(163,766)</u>	<u>4,111,503</u>

	<b>Balance at 31 March 2020</b>	<b>Incomings</b>	<b>Outgoings</b>	<b>Transfers (to)/ from restricted</b>	<b>Gains/ losses and transfers</b>	<b>Balance at 31 March 2021</b>
	£	£	£	£	£	£
<b>Charity</b>						
General funds	3,881,207	-	-	450,622	(167,908)	4,163,741
	<u>3,881,207</u>	<u>-</u>	<u>-</u>	<u>450,622</u>	<u>(167,908)</u>	<u>4,163,741</u>

These funds have been set aside for projects that are not fully funded by restricted income. Any unspent funds will be spent over the coming years as the expenditure for which these funds have been set aside is incurred.

## 22. Analysis of net assets between funds

Group	Unrestricted Funds		Restricted Funds	Total Funds
	General £	Designated £		
Freehold Property	1,058,222	-	-	1,058,222
Land in Tenure	-	-	2,169,146	2,169,146
Other fixed assets	219,454	-	710,781	930,235
Heritage assets	685,269	-	13,358,000	14,043,269
Intangible fixed assets	76,074	-	-	76,074
Loan to associated organisation	-	-	-	-
Stock and work in progress	57,792	-	-	57,792
Debtors	1,796,331	-	743,083	2,539,414
Investments	1,696,198	1,786,643	-	3,482,841
Cash at bank and in hand including short-term investments	(786,218)	-	2,110,962	1,324,744
Current liabilities	(489,716)	-	(303,133)	(792,849)
Creditors due after more than one year	(7,886)	-	(460,833)	(468,719)
Provision for liabilities and charges	(194,017)	-	-	(194,017)
<b>Total net assets</b>	<b>4,111,503</b>	<b>1,786,643</b>	<b>18,328,006</b>	<b>24,226,152</b>

Charity	Unrestricted Funds		Restricted Funds	Total Funds
	General £	Designated £	£	£
Freehold Property	1,058,222	-	-	1,058,222
Land in Tenure	-	-	2,169,146	2,169,146
Other fixed assets	219,454	-	710,781	930,235
Heritage assets	685,269	-	13,358,000	14,043,269
Intangible fixed assets	76,074	-	-	76,074
Loan to associated organisation	30,000	-	-	30,000
Stock and work in progress	38,754	-	-	38,754
Debtors	1,954,132	-	742,490	2,696,622
Investments	1,696,199	1,786,643	-	3,482,842
Cash at bank and in hand including short-term investments	(840,739)	-	2,114,836	1,274,095
Current liabilities	(551,538)	-	(306,415)	(857,953)
Creditors due after more than one year	(7,886)	-	(460,833)	(468,719)
Provision for liabilities and charges	(194,017)	-	-	(194,017)
<b>Total net assets</b>	<b>4,163,921</b>	<b>1,786,643</b>	<b>18,328,006</b>	<b>24,278,570</b>

### 23. Contingent liabilities

Included within restricted funds are grants received towards specific projects. The terms and conditions attaching to some of these grants provide for funds to be clawed back by the grant making body in the event of specific project underspends or a default by the company in respect of other terms and conditions which may apply.

No circumstances giving rise to a claw-back of restricted funds held at 31 March 2021 have been identified, but the company remains contingently liable in this respect. It is not possible to quantify the extent of any potential liability which existed at that date.

### 24. Financial commitments – operating leases

At 31 March 2021 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2022:

	Land and buildings		Other	
	2021 £	2020 £	2021 £	2020 £
Operating leases which expire:				
Within one year	16,980	16,980	1,943	2,508
Between two and five years	42,000	42,000	-	-
In over five years	787,500	798,000	-	-
	<u>846,480</u>	<u>856,980</u>	<u>1,943</u>	<u>2,508</u>

The Trust has a 100 year lease, commenced in March 2001, for Lings House and Woods. Currently it receives an annual amount, equivalent to the annual rental, from Northampton Borough Council of £10,500 via a service level agreement; this agreement was extended to 2025.

### 25. Financial commitments – finance leases

At 31 March 2021 the company was committed to making the following payments under Finance leases in the year to 31 March 2022

	Motor vehicles	
	2021 £	2020 £
Finance leases which expire:		
Within one year	6,187	12,374
Between two and five years	-	6,187
	<u>6,187</u>	<u>18,561</u>

**26. Related party transactions**

At the year-end the Charity was owed £157,458 (2020: £150,750) from WTBCN Trading Limited, a wholly owned subsidiary of the Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire.

No Trustee nor any person connected with them received any remuneration during the year (2020 - £nil).

During the year no Trustees were reimbursed travel expenses (2020 - £nil).

**27. Landfill tax credits**

Receipts from landfill operators are shown as trust income net of the 2% ENTRUST administration charge. Where the Trust receives funds from an environmental body, the 2% is not payable but the Trust remains accountable to ENTRUST for the proper use of the funds.

**28. Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	346,722	1,676,807
Depreciation of tangible assets	150,159	158,665
Depreciation of intangible assets	21,565	18,204
Write down of Fixed Assets	-	10,683
Luton Guided Busway	(43,629)	(48,474)
Basic Payments Scheme	7,886	(6,405)
Interest Element of finance leases	1,014	1,089
(Profit)/loss on disposal of tangible assets reclassification to investing activities	(4,000)	(5,500)
(Increase)/Decrease in stock	6,377	28,360
(Increase)/Decrease in debtors	(57,950)	470,782
(Decrease)/increase in creditors within 1 year	399,309	(146,485)
(Decrease)/increase in Provision for liabilities and charges	49,050	(152,051)
<b>Net cash inflow from operating activity</b>	<u>876,503</u>	<u>2,005,675</u>

**29. Analysis of cash and cash equivalents**

	<b>2021</b>	<b>2020</b>
		<b>£</b>
Cash in hand	142,462	88,082
Deposits on less than 3 month notice	1,182,282	991,521
	<u>1,324,744</u>	<u>1,079,603</u>

1,324,744

1,079,603

**30. Transfer between funds**

Every year a transfer is made between restricted and unrestricted funds to cover restricted costs that have been paid for out of unrestricted funds.

**31. Subsidiary company**

WTBCN Trading Ltd, Manor House, Broad Street, Great Cambourne, Cambs CB23 6DH company number: 11098048.

The turnover of WT BCN Trading Limited amounted to £38,805, (2020: £100,110) and the net profit arising is £4,142 (2020: (£6,314 net loss)). The expenditure incurred is £34,663 (2020: £106,424). The aggregate amount of its assets, liabilities and funds at 31 March 2021 was (£52,418) (2020: ((£56,560))).

**32. Analysis of Debt/Funds**

**Analysis of net  
(debt/funds)**

	<b>1 April 2020</b>	<b>Cash flow</b>	<b>Other non-cash changes</b>	<b>31 March 2021</b>
Net cash:				
Cash at bank and in hand	1,079,603	245,141	-	1,324,744
Add: Liquid resources				
Current asset investments	1,465,256	1,000,000	313,764	2,779,020
	<u>2,544,859</u>	<u>1,245,141</u>	<u>313,764</u>	<u>4,103,764</u>
Less: Debt				
Debts falling due within one year	(12,374)	12,374	(6,187)	(6,187)
Debts falling due after one year	(6,187)	-	6,187	-
	<u>(18,561)</u>	<u>12,374</u>	<u>-</u>	<u>(6,187)</u>
Net funds	<u><u>2,526,298</u></u>	<u><u>1,257,515</u></u>	<u><u>313,764</u></u>	<u><u>4,097,577</u></u>

**33. Comparative Information – Statement of Financial Activities (incorporating the income and expenditure account) FOR THE YEAR ENDED 31 MARCH 2020**

	Unrestricted income £	Restricted income £	Total 2020 £	Total 2019 £
<b>Incoming and endowments from:</b>				
Voluntary income	3,551,827	51,607	3,603,434	4,104,136
Charitable activities	1,156,262	1,989,808	3,146,070	2,643,258
Interest & Investments	16,486		16,486	3,634
	4,724,575	2,041,415	6,765,990	6,751,028
<b>Expenditure on:</b>				
Raising funds	985,107	-	985,107	832,628
Charitable activities	2,745,352	1,501,875	4,247,227	4,111,647
	3,730,459	1,501,875	5,232,334	4,944,275
Profit/(loss) on disposal of fixed assets	224	(5,407)	(5,183)	5,833
	994,340	534,133	1,528,473	1,812,586
<b>Net income/(expenditure)</b>				
Transfers between funds	600,935	(600,935)	-	-
	1,595,275	(66,802)	1,528,473	1,812,586
<b>Net incoming resources before other recognised gains or losses</b>				
<b>Other recognised gains/(losses):</b>				
Gains/(losses) on Investments and Pensions	55,069	-	55,069	-
	1,650,344	(66,802)	1,583,542	1,812,586
<b>Net movement in funds</b>				
<b>Reconciliation of funds</b>				
Total funds brought forward	4,006,003	17,911,393	21,917,396	20,104,810
	5,656,347	17,844,591	23,500,938	21,917,396
<b>Total funds carried forward</b>				

**34. Comparative Information - Total expenditure FOR THE YEAR ENDED 31 MARCH 2020**

	<b>Staff costs</b>	<b>Other direct costs</b>	<b>Support</b>	<b>Governance</b>	<b>2020</b>	<b>2019</b>
		£	£	£	£	£
Fundraising	354,956	438,168	180,815	11,168	985,107	832,628
Nature reserve management	848,265	906,093	432,108	26,689	2,213,155	2,168,239
Wider countryside	383,309	102,139	172,335	10,644	623,427	604,071
Partnership projects	356,353	210,246	181,527	11,212	759,338	724,121
Education & Community	288,687	100,056	147,058	9,083	544,884	482,513
Rushden Lakes Visitor Centre		100,093	2,424	3,906	106,423	132,703
	<b>2,186,570</b>	<b>1,856,795</b>	<b>1,116,267</b>	<b>72,702</b>	<b>5,232,334</b>	<b>4,944,275</b>

**2020**

**2019**

Total resources expended are stated after charging :

Auditors Remuneration - audit	17,892	15,622
Depreciation of fixed assets	158,665	158,630
Amortisation of intangible assets	18,204	16,162
Profit/(loss) on sale of fixed assets	(5,183)	5,833
Amounts payable under operating leases	19,488	25,462

# HIGHLIGHTS IN NUMBERS

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**1,777**

new members recruited - welcome!



**1,000,000+**

records of wildlife in Northamptonshire now logged by the NBRC



**13,417 birds**

spotted in 2020 by 19 volunteers across 6 Nene Valley sites using our new scrape habitats created by the Farming for the Future project



**50,000**

plug plants planted for the Great Fen Water Works project between September and November in 2020



**200+**

glowing female glow-worms were found over the summer, including at 8 new sites in south Cambs where previously unrecorded, by Community Conservation Officer Iain Webb



**580 entries**

to our Photography Competition sponsored by Fujifilm UK - a record-breaking 240 people submitting their work for consideration



**5,700**

people in BCN took part in 30 Days Wild in June - an 88% increase compared to 2019

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## Thank you

Cygnets by Janice Elliott,  
2020 Wildlife Trust BCN  
Photo Competition finalist



Bedfordshire  
Cambridgeshire  
Northamptonshire



[www.wildlifebcn.org](http://www.wildlifebcn.org)

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