

Charity Registration No. 286447

**THE WILDLIFE HOSPITAL TRUST
(TIGGYWINKLES)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	286447
Principal address	Aston Road Haddenham Buckinghamshire HP17 8AF
Telephone	01844 292292
Patron	H.R.H. Princess Alexandra
President	The Countess of Buckinghamshire
Chief Executive and Director of Clinical Services	Colin Stocker
Senior Management Team	Susan Stocker Tim Moran Melanie Kingham
Trustees	Michael Groth - Chairman Joan E Davis Louise M Secker Glenn Gavin Michael J Brown Roger A Laishley
Auditors	Citroen Wells Devonshire House 1 Devonshire Street London W1W 5DR
Bankers	Barclays Bank Plc 34 Market Square Aylesbury Buckinghamshire HP20 1TT
Solicitors	BDB Pitman LLP One Bartholomew Cl London EC1A 7BL
Investment Advisors	Close Brothers Asset Management 10 Crown Place London EC2A 4FT

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

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THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

CHIEF EXECUTIVE'S REPORT FOR THE YEAR ENDED 31 JANUARY 2023

I am pleased to report that the Trust continues to perform well, thanks to careful management and dedicated teams of staff, students and volunteers. These accounts demonstrate much investment within.

Staff numbers have been maintained and, in some areas, increased, as our services continue to expand. Even with the ever-rising living wage changes and globally spiralling wage demands, we have been able to keep hold of our key staff members. We have a number of staff that have been with us for more than 25 years and their experience is unrivalled. Our gifted new Head of HR has been guiding us to success with our existing team and new additions to the hospital.

Building teams have commenced three enormous projects, after these were delayed by Covid lockdowns and material shortages. Winter 2022 began with the wards on the ground floor being emptied and hundreds of patients being moved to other areas of the hospital (including classrooms, temporary structures and even the library!) to enable foundations to be put in for the first storey extension. Whilst this was undertaken, we also took steps to future proof the wards with efficient heating solutions and many other updates since their original installation in 1990. The ground floor works are now almost complete. The wards returned to normal in Spring 2023, as work moved to the upper floor. This has been a monumental task but has caused little disruption to the students and to the day-to-day running of the hospital.

Also, during 2022, new bespoke fox and badger enclosures were built. The existing enclosures had served us well for many years, but land slip, concrete erosion and wear and tear finally took its toll. The new enclosures are very good indeed and will last for many years.

Government Bird flu restrictions are still in place, with no end in sight. These restrictions do affect us significantly and are adhered to very strictly throughout the whole of our grounds. As a World leading hospital, we have all barrier nursing systems in place already, yet additional practices have had to be created and adopted to avoid contamination.

Financially we are buoyant. Our policies of saving hard throughout the decades, never borrowing, and investing carefully when we are able, has been mine and my co-founders' script – from which we have never deviated. Our choice to spread risk carefully has protected us as much as possible from stock market crashes and the like. Whilst we rely mainly on legacies and donations from caring individuals, we are working to develop other revenue streams in the immediate future. Vet surgeons and nurses will be able to undertake their C.P.D at the new college. Conferences and training days will also add funding to the charity. The Visitor Centre, when good weather allows, is expanding and improving year on year. We hope that through continued investment, it will not only generate funds – but most importantly continue to offer thousands of school children and visitors alike, cutting edge information on wildlife, rehabilitation and conservation. School visits are very well subscribed!

Finally, the hospital has taken the step of becoming a C.I.O, an incorporated charity, and has become The Wildlife Hospital Foundation. This has enabled the Charity to be governed on more current and modern guidelines.

Colin Stocker
Chief Executive and Director of Clinical Services

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2023

The Trustees present their report with the financial statements of the Group for the year ended 31 January 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2019).

Objectives and activities

The Trust's objects are the rescue, medical treatment, rehabilitation and, wherever possible, the release of sick and injured wild birds and other animals in need of care and attention and the education of the public in methods of treatment, nursing and conservation. The policies adopted in furtherance of these objects are to seek additional finance and support, to continue to run the hospital and provide for the aims as stated and there has been no change in these during the year.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. Parts of the Trust's premises are open to the public and volunteering opportunities are open to all.

The Trust's work has broadened in recent years to encompass the following:

Communicating with a wider worldwide audience through television, national newspapers and the internet.

Educating the general public (but especially the younger generation) and the veterinary world by utilising the Miriam Burnett Education Centre of Excellence.

Provision of information and resources to other wildlife centres and charities.

The Trustees consider that the performance of the Trust and its trading subsidiary have been satisfactory for the year given the poor ongoing economic conditions.

On 31 January 2023, the Trust transferred all its activities and net assets to The Wildlife Hospital Foundation (Charity number: 1200460). The Foundation is a Charitable Incorporated Organisation (CIO) that was registered on 22 September 2022 to succeed the entire activities of the Trust.

Achievements and performance

Details of income and expenditure for the year are shown on page 10.

Total incoming resources amounted to £3,032,881 (2022: £3,279,714), a decrease of £246,833 when compared with the previous year.

The Trust is almost entirely reliant on the goodwill and generosity of members of the public and so the income of the Trust from year to year is uncertain. With no government funding at all and virtually no corporate support, the running costs of the Trust are met overwhelmingly through donations by the public. Most of the Trust's income is from membership subscriptions, bequests and legacies - with bequests and legacies making up the largest proportion. Bequests have remained at a fairly high level over recent years.

The Trust also relies heavily on the vital work carried out by the unpaid volunteers whose dedication to the aims of the Trust is so much appreciated.

Total expenditure in the year amounted to £18,877,812 (2022: £1,874,991), an increase of £17,002,821 when compared with the previous year. Expenditure this year includes the deemed donation of £16,834,035 from the Trust to The Wildlife Foundation that comprised the value of the entire net assets to the Trust as at 31 January 2023. Direct charitable expenditure on animal welfare increased to £1,428,264 from £1,309,873 when compared with the previous year.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

Achievements and performance (continued)

Before the transfer to The Wildlife Hospital Foundation, total assets less liabilities amounted to £16,834,035 (2022: £15,917,997 as restated), which was represented by the accumulated balances on the unrestricted income funds (including the reserves of the subsidiary) and the restricted funds.

2022 has been a busy year at Tiggywinkles. We are very grateful for the extremely hard work put in by everyone at the hospital. We are proud to be Trustees of the World's leading wildlife hospital – and are excited with the ongoing plans to disseminate the life-saving treatments and techniques undertaken there.

The achievement of treating and saving more patients than ever before is astounding. We are very pleased to be continuing to invest effort and finance into finding breakthrough techniques for our patients. The veterinary team have been using state of the art medicines and equipment, enabling our patients to have the very best chance of rehabilitation back to the wild. This, along with education and teaching of others, is our prime directive – and will always be.

It was excellent to learn that the red kite flights (huge aviaries) have been re-meshed, and that works are underway to replace flights (huge aviaries) that have succumbed to the elements after 15 years or more.

Much effort has been put in to enable enlargement of our deer paddocks. A service road has been put in, and a very large mound has been removed and flattened. We have dozens of deer, some of which we are no longer able to release, due to the invasive species law brought in several years ago. We are attempting to purchase local land to further expand our deer paddocks, whilst encouraging the Government to look further at our proposals for sterilization and release of deer.

We were also delighted to learn of the Land's End to John O' Groats cycle challenge, undertaken by 9-year-old Harry Peska (accompanied by his Dad, Nick). He wonderfully raised over £13,000 to help our patients, and we were proud to have a plaque in place in the main hedgehog ward, whilst he visited.

Reserves policy

As at 31 January 2023, the Trust had no reserves policy because all its net assets were transferred to The Wildlife Hospital Foundation on this date.

Fund raising standards information

The Trust does not actively fundraise and does not hold any agreements with professional fundraisers or commercial participators. The costs of generating funds in the consolidated Statement of Financial Activities comprise solely of in-house costs incurred.

Investment policy and performance

The Trust Deed authorised the Trustees to make and hold investments using the funds of the Trust. Details of the investments held are given in Notes 19 and 20 on page 24 and 25. The Trustees also had the power to hold funds on deposit with bankers as necessary. There were no restrictions on the Trust's power to invest.

Before the transfer to The Wildlife Hospital Foundation, the fixed asset investments were revalued downwards by £129,920 to reflect their open market value at 31 January 2023 and the aggregated unrealised gains when compared to the original cost of these investments was £1,521,933, an increase of approximately 28%.

The investments are held in pooled investment accounts. The Trustees' objectives were to seek long-term capital growth from capital not presently required to meet commitments nor earmarked for future projects, acting prudently and after taking professional advice whilst also achieving maximum income on cash funds.

When the Trust received legacies or gifts of shares or other investments, these were generally sold as soon as practical (unless they were investments, which the Trust already holds). This is in accordance with the Trustees' ethical investment statement to never knowingly seek to invest in shares, bonds, or other investments of companies or organisations whose operations in part or whole might contradict the objectives of the Trust.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

Investment policy and performance (continued)

Before the transfer to The Wildlife Hospital Foundation, the Trust also continued to hold residential investment properties that were rented on the open market as detailed in Note 19 on page 24. The investment properties were revalued upwards by £278,534 from their original acquisition value to reflect their estimated open market value at 31 January 2023.

Risk management

The Trustees have assessed the major risks to which the Trust is exposed and produced risk assessments following good practice guidelines. The Trustees regularly review these risk assessments through the Trustees' meetings. To mitigate risks, staff and volunteers are trained to the required level of competence. The Trustees are satisfied that systems are in place to mitigate their exposure to the major risks.

Plans for the future

The Trust ceased its activities on 31 January 2023 but it will remain a registered charity to enable all the necessary formalities of the transfer of its activities and net assets to The Wildlife Hospital Foundation to be finalised. Thereafter, it is the intention of the Trustees to dissolve the Trust.

Structure, governance and management

The Trust was established by a charitable trust deed on 1 February 1983 and registered with the Charity Commission on 5 April 1983.

The Trustees who served during the year were as follows:

Joan E Davis
Michael Groth
Louise M Secker
Glenn Gavin
Michael J Brown
Roger A Laishley

The Trust is managed by the Board of Trustees who meet regularly to review the activities and performance of the Trust together with their advisors as necessary. Appointment of Trustees is governed by the Trust Deed. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee. There must be at least six serving Trustees but not more than ten.

The Trustees are generally appointed according to their various skills and knowledge of the aims and aspirations of the Trust. In terms of induction, all new Trustees are provided with a Trustee's induction pack that includes a copy of the Trust deed and the Governance Code for the Third Sector and they are advised of available training. New Trustees are also supported and mentored by the existing Trustees. The Trustees are also familiar with the practical work of the Trust, having access to trust literature and detailed discussions at meetings of the work undertaken and aspirations of the work the Trust expects to carry out.

The day-to-day management of the Trust and the administration of the Wildlife Hospital is under the direct control of Colin Stocker, who works closely with the Board of Trustees in the management and administration of the Wildlife Hospital.

Wildlife Hospital Trading Limited, a company beneficially owned by the Trust, achieved satisfactory results in the year. The Company continues to provide the service for which it was created; that is the promotion of the activities of the Trust, principally through the sale of promotional goods and charging entrance fees for visits to the Hospital Visitors' Centre.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

Disclosure of information to auditors

So far as the Trustees are aware, there is no relevant audit information of which the Group's auditors are unaware. Additionally, the Trustees have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of all relevant audit information and to establish that the Group's auditors are aware of that information.

The Trustees' report was approved by the Board of Trustees and signed on their behalf on

Michael Groth
Trustee

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 JANUARY 2023

The Trustees 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).

The law applicable to charities in England and Wales 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 Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE WILDLIFE HOSPITAL TRUST

Opinion

We have audited the financial statements of The Wildlife Hospital Trust (the 'Trust') and its subsidiary (the 'Group') for the year ended 31 January 2023 which comprise a consolidated statement of financial activities, consolidated and Trust balance sheet, consolidated statement of cash flows 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and Trust's affairs as at 31 January 2023 and of the Group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of 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 accounts section of our report. We are independent of the Group and Trust in accordance with the ethical requirements that are relevant to our audit of the accounts 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 going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information within the annual report. Our opinion on the financial statements does not cover the other information and, except otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE TRUSTEES OF THE WILDLIFE HOSPITAL TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements;
or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 6, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent Trust'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 or cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 151 of the Charities Act 2011 and report in accordance with the regulations made under section 154 of that Act.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We have obtained an understanding of the legal and regulatory frameworks that are applicable to the Group and Trust and determined that the most significant are those that relate to the reporting framework being the 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 (FRS102) and the Charities Act 2011 and the relevant direct and indirect tax compliance regulation in the United Kingdom.
- We understood how the Group and the Trust is complying with those frameworks by making enquiries of management and seeking representations from those charged with governance. We corroborated our understanding by reviewing supporting documentation.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE TRUSTEES OF THE WILDLIFE HOSPITAL TRUST

- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved enquiries of management and those charged with governance and review of legal and professional expenses.
- We assessed the susceptibility of the Group and Trust's financial statements to material misstatement, including how fraud might occur by considering the risk of management override of internal control. We performed journal entry testing by specific risk criteria, with a focus on journals indicating large or unusual transactions based on our understanding of the business. We tested specific transactions reconciling to source documentation or independent confirmation, ensuring appropriate authorisation of the transactions and that the income was applied in accordance with the Trust's deed and we tested completeness of income through substantive tests performed, analytical review procedures and cut off tests on the revenue recognised.
- The Trust is a regulated entity under the supervision of the Charities Commission. As such, the Senior Statutory Auditor considered the experience and expertise of the engagement team to ensure that the team had the appropriate competence and capabilities.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.fc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Trust's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Trust's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Citroen Wells

2023

**Chartered Accountants
Statutory Auditor**

Devonshire House
1 Devonshire Street
London
W1W 5DR

Citroen Wells is eligible for appointment as auditor of the Trust by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2023

	Notes	Unrestricted funds	Restricted funds	Total 2023	Total 2022 as restated
		£	£	£	£
<u>Incoming resources:</u>					
Donations and legacies	3	2,389,119	40,000	2,429,119	2,745,541
Investments	4	274,753	-	274,753	271,266
Trading activities	5	163,397	-	163,397	98,919
Other income	6	165,612	-	165,612	163,988
		<hr/>	<hr/>	<hr/>	<hr/>
		2,992,881	40,000	3,032,881	3,279,714
		<hr/>	<hr/>	<hr/>	<hr/>
<u>Resources expended:</u>					
Costs of generating funds	7	(200,628)	-	(200,628)	(202,252)
Charitable activities	8	(18,337,184)	(340,000)	(18,667,184)	(1,672,739)
		<hr/>	<hr/>	<hr/>	<hr/>
		(18,537,811)	(340,000)	(18,877,812)	(1,874,991)
		<hr/>	<hr/>	<hr/>	<hr/>
Net gains/(losses) on investments	12	(68,137)	-	(68,137)	792,652
Taxation	17	(4,929)	-	(4,929)	(1,441)
		<hr/>	<hr/>	<hr/>	<hr/>
Net (outgoing)/incoming resources for the year		(15,617,997)	(300,000)	(15,917,997)	2,195,934
Fund balances at 1 February 2022		15,617,997	300,000	15,917,997	13,722,063
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 January 2023		-	-	-	15,917,997
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**CONSOLIDATED BALANCE SHEET
AS AT 31 JANUARY 2023**

	Notes	2023		2022 as restated	
		£	£	£	£
Fixed assets					
Tangible assets	18		-		727,850
Investment properties	19		-		1,996,387
Investments	20		-		7,026,305
					<hr/>
			-		9,750,542
Current assets					
Stocks			-	12,951	
Debtors			-	11,707	
Cash at bank and in hand			-	6,219,199	
					<hr/>
			-	6,243,857	
Creditors: amounts falling due within one year	22		-	(76,402)	
					<hr/>
Net current assets			-		6,167,455
					<hr/>
			-		15,917,997
Income funds					
Restricted funds	23		-		300,000
Unrestricted funds			-		15,617,997
					<hr/>
			-		15,917,997
					<hr/> <hr/>

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

Louise M Secker
Trustee

Michael Groth
Trustee

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**BALANCE SHEET OF TRUST
AS AT 31 JANUARY 2023**

	Notes	2023		2022 as restated	
		£	£	£	£
Fixed assets					
Tangible assets	18		-		667,227
Investment properties	19		-		1,996,387
Investments	20		-		7,066,305
					<hr/>
			-		9,729,919
Current assets					
Stocks			-	3,963	
Debtors			-	96,755	
Cash at bank and in hand			-	6,164,412	
					<hr/>
			-	6,265,130	
Creditors: amounts falling due within one year	22		-	(69,230)	
					<hr/>
Net current assets			-		6,195,900
					<hr/>
			-		15,925,819
Income funds					
Restricted funds	23		-	300,000	
Unrestricted funds			-	15,625,819	
					<hr/>
			-		15,925,819
					<hr/> <hr/>

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

Louise M Secker
Trustee

Michael Groth
Trustee

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2023**

	Notes	2023		2022 as restated	
		£	£	£	£
Cash flows from operating activities					
Net cash (absorbed)/generated from operating activities	28	(6,171,074)		1,213,603	
Income taxes paid		(330)		-	
Net cash (outflow)/inflow from operating activities		(6,171,404)		1,213,603	
Investing activities					
Purchase of tangible fixed assets		(163,693)		(125,162)	
Purchase of investments		(705,606)		(724,613)	
Proceeds on disposal of investments		546,751		565,051	
Interest and dividends received		274,753		271,266	
Net cash generated from/(used in) investing activities		(47,795)		(13,458)	
Net (decrease)/increase in cash and cash equivalents		(6,219,199)		1,200,145	
Cash and cash equivalents brought forward		6,219,199		5,019,054	
Cash and cash equivalents carried forward		-		6,219,199	

Analysis of changes in net debt

The Trust does not have any debt, as such the net debt position is equivalent to the cash at bank and in hand. Changes in the net debt position are equivalent to the movement as shown on the statement of cash flows above.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts and have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

These financial statements consolidate the results of the Trust and its wholly owned subsidiary undertaking on a line by line basis. Intra-group income and profits are eliminated fully on consolidation. A separate statement of financial activities for the Trust as an individual undertaking is presented in note 2.

The Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are presented in sterling which is the functional currency of the Group and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Key judgements and sources of estimation uncertainty

The preparation of financial statements requires management to make estimates, judgements and assumptions that affect reported income, expenses, assets and liabilities. However, the nature of estimation means that actual outcomes could differ from those estimates. The valuation of the investment properties, at fair value, has been valued on an open value basis at the year-end date by the Trustees. There is a degree of estimation involved in that each property is unique and the value can only ultimately be reliably tested in the market itself.

1.3 Income recognition

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

Donations and legacy income are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Trust is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Trust and it is probable that those conditions will be fulfilled in the reporting period.

Equipment and supplies donated to the Trust are included in the financial statements on a receipts basis at the Trustees' valuation.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

1. Accounting Policies (continued)

1.4 Income recognition (continued)

Income from the trading subsidiary represents amounts receivable for entrance fees, goods and services stated net of VAT and trade discounts.

Donated assets are recognised when control over the expected economic benefits that flow from the donation has passed to the Trust and are included in the financial statements at fair value on the date of acquisition, as determined by the Trustees.

1.5 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Group to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

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

Governance costs comprise all costs involving the public accountability of the Group and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

There are no support costs to be apportioned and allocated between the activities of the Trust because all relevant costs can be attributed directly to animal welfare activities.

The costs of generating funds comprise the costs of generating voluntary income as well as the cost of sales for the trading subsidiary of the Trust.

Costs of charitable activities include animal welfare costs, governance costs and depreciation.

1.6 Tangible fixed assets and depreciation

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

Leasehold property	25 years on cost
Leasehold improvements	20 years on cost
Hedgehog enclosure	10 years on cost
Medical and office equipment	4 years on cost
Motor vehicles	4 years on cost

1.7 Investment properties

Investment properties which are properties held to earn rentals and/or capital appreciation, are measured using the fair value model and stated at their estimated fair values as at the reporting end date as determined by the Trustees. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

1.8 Fixed asset investments

Investments are a form of basic financial instrument. Quoted investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Group does not acquire put options, derivatives or other complex financial instruments. The investment in the subsidiary is stated at cost in the Trust's own accounts.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

1. Accounting Policies (continued)

1.9 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.10 Inventories

Stocks comprise animal feed and goods held for resale.

Stocks are stated at the lower of cost and net realisable value or Trustees' valuation. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

1.11 Pensions

Employees of the Group are entitled to join defined contribution schemes. The assets of these schemes are held separately from those of the Group in independently administered funds.

1.12 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in net income/expenditures.

1.13 Funds

The unrestricted fund consists of funds to be used for the purposes of the Trust's objectives at the discretion of the Trustees and for meeting ongoing governance costs. Restricted funds can only be used for particular restricted purposes within the objectives of the Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.14 Taxation

The Trust is exempt from tax on its charitable activities.

Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

Current tax

The tax expense represents the sum of the tax currently payable in respect of the profits of the year of the subsidiary, Wildlife Hospital Trading Limited. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

1. Accounting Policies (continued)

1.15 Government grants

The Coronavirus Job Retention Scheme (CJRS) results in cash payments from the government to compensate employers for part of the wages, associated national insurance contributions (NICs) and employer pension contributions of employees who have been placed on furlough (i.e. placed on a temporary leave of absence from working for the employer).

The CJRS grant is recognised under the accrual or the performance model and is recognised as income on a systematic basis over the periods in which the Group recognises the related costs for which the grant is intended to compensate. As such the income from the grant is recognised on a straight line basis over the furlough period for each relevant employee.

2. Financial activities of the Trust

The financial activities shown in the consolidated statement of financial activities include those of the Trust's wholly owned subsidiary.

A summary of the financial activities undertaken by the Trust, as an individual undertaking, is as set out below:-

	2023	2022
	£	As restated £
Incoming resources from generated funds	2,887,996	3,174,060
Cost of raising funds	(149,899)	(183,028)
Charitable activities	(18,595,779)	(1,591,795)
	<hr/>	<hr/>
Total	(15,857,682)	1,399,237
Net gains/(losses) on investments	(68,137)	792,652
	<hr/>	<hr/>
Net income	(15,925,819)	2,191,889
Total funds brought forward	15,925,819	13,733,930
	<hr/>	<hr/>
Total funds carried forward	-	15,925,819
	<hr/>	<hr/>
Represented by:		
Unrestricted funds	-	15,625,819
Restricted funds	-	300,000
	<hr/>	<hr/>
	-	15,925,819
	<hr/>	<hr/>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

3. Income from donations and legacies

	2023	2022
	£	£
General donations and gifts	446,260	920,517
Memberships	96,910	107,145
Legacies	1,885,949	1,717,879
	<u>2,429,119</u>	<u>2,745,541</u>

Income from general donations and gifts included £40,000 (2022 - £1,000) of restricted funds.

4. Income from investments

	2023	2022
	£	£
Income from listed investments	202,563	213,162
Income from investment properties	61,686	56,853
Interest receivable	10,504	1,251
	<u>274,753</u>	<u>271,266</u>

5. Income from other trading activities

	2023	2022
	£	£
Commercial income in trading subsidiary	163,397	98,919
	<u>163,397</u>	<u>98,919</u>

6. Other income

	2023	2022
	£	£
Training income	162,462	143,376
Government grants	-	14,512
Other income	3,150	6,100
	<u>165,612</u>	<u>163,988</u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

7. Costs of generating funds

	Staff costs	Other costs	Total 2023	Total 2022
	£	£	£	£
Costs of generating voluntary income (note 9)	106,191	62,998	169,189	183,028
Commercial trading operations costs of sale	-	31,439	31,439	19,224
	<u>106,191</u>	<u>94,437</u>	<u>200,628</u>	<u>202,252</u>

8. Expenditure on Charitable Activities

	Staff costs	Other costs	Total 2023	Total 2022
	£	£	£	£
Animal welfare (note 10)	935,436	494,892	1,430,328	1,309,873
Depreciation	-	73,378	73,378	57,577
Governance costs (note 11)	168,419	171,024	339,443	305,289
Donation to The Wildlife Hospital Foundation	-	16,834,035	16,834,035	-
	<u>1,103,855</u>	<u>17,573,329</u>	<u>18,677,184</u>	<u>1,672,739</u>

There are no support costs as all costs are allocated directly to animal welfare activities or are included in governance costs.

£340,000 (2022 - £1,868) of the above costs are attributable to restricted funds.

9. Costs of generating voluntary income – Other costs

	2023 £	2022 £
Telephone	302	1,271
Printing, postage and stationery	24,668	25,664
Advertising	17,901	18,667
Subscriptions and fees	13,055	14,935
Hospitality	7,072	2,793
	<u>62,998</u>	<u>63,330</u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

10. Animal Welfare – Other costs	2023 £	2022 £
Feeding and cleaning	61,930	63,769
Light and heat	49,925	37,062
Maintenance of premises	196,426	172,335
Sundry equipment and repairs	38,761	33,075
Medical accessories	34,393	23,105
Medicines	38,555	37,763
Rescue expenses	60	1,151
Veterinary fees	5,951	6,659
Telephone	7,251	12,643
Motor and travelling	12,621	5,394
Sundry expenses	9,075	9,226
Staff training	8,316	18,715
Council tax	2,867	3,441
Insurance	12,619	10,838
Network computer maintenance	16,142	11,936
	<hr/>	<hr/>
	494,892	447,112
	<hr/> <hr/>	<hr/> <hr/>
11. Governance costs – Other costs	2023 £	2022 £
Bank charges and interest	393	3,014
Legal and professional fees	56,933	26,331
Sundry expenses	19,735	15,791
Auditor's remuneration	49,928	44,563
Investment management fees	41,862	43,211
Foreign tax deducted	1,846	10,389
Printing, postage & stationery	327	473
	<hr/>	<hr/>
	171,024	143,772
	<hr/> <hr/>	<hr/> <hr/>

The auditor's total remuneration includes £33,144 (2022: £24,979) for non-audit services and £8,535 (2022: £6,844) of irrecoverable VAT.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

12. Net gains/(losses) on investments

	2023 £	2022 £
Net unrealised gains on investment properties	103,613	174,921
Net unrealised gains/(losses) on revaluation of investments	(129,920)	620,817
Net realised gains/(losses) on disposal of investments	(41,830)	(3,086)
	<u>(68,137)</u>	<u>792,652</u>

13. Trustees' remuneration and benefits

None of the Trustees received any remuneration or benefits from the Trust during the year (2022: Nil).

14. Trustees' expenses

There were no Trustees' expenses paid for the year (2022: Nil).

15. Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Animal welfare	30	29
Administration	14	15
Trading subsidiary	9	7
Public relations	2	2
	<u>55</u>	<u>53</u>

Employee costs

	2023 £	2022 £
Wages and salary	1,073,137	1,009,000
Social security costs	93,021	83,391
Pension costs	52,872	51,135
	<u>1,219,030</u>	<u>1,143,526</u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

15. Employees (Continued)

Higher paid staff

The number of employees whose remuneration was £60,000 or more were:

	2023	2022
	Number	Number
£60,001 - £70,000	1	-
£80,001 - £90,000	-	2
£90,001 - £100,000	2	-
	<u> </u>	<u> </u>

Pension contributions for higher paid staff during the year were £9,313 (2022: £5,804). The number of higher paid employees for whom retirement benefits are accruing under money purchase pension schemes amounts to 2 (2022: 2).

16. Key management personnel

The key management personnel of the Trust comprise of the Chief Executive and senior management team as listed under the legal and administration information. The total amount of the employee benefits (including employer pension contributions) received by the key management personnel for their services to the Trust was £336,048 (2022: £287,063).

17. Taxation

	2023	2022
	£	£
Current tax		
UK corporation tax payable relating to the trading subsidiary	4,929	1,441
	<u> </u>	<u> </u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

18. Tangible fixed assets

Group	Long leasehold property	Leasehold improvements	Restricted fund assets (note 23)	Medical and office equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 February 2022	1,880,360	84,780	74,644	337,704	83,940	2,461,428
Additions	107,873	-	40,000	15,820	-	163,693
Transfer to the Foundation	(1,988,233)	(84,780)	(114,644)	(353,524)	(83,940)	(2,625,121)
At 31 January 2023	-	-	-	-	-	-
Depreciation						
At 1 February 2022	1,277,003	27,823	74,644	317,042	37,066	1,733,578
Charge for the year	42,500	2,848	2,500	12,295	13,235	73,378
Transfer to the Foundation	(1,319,503)	(30,671)	(77,144)	(329,337)	(50,301)	(1,806,956)
At 31 January 2023	-	-	-	-	-	-
Net book value						
At 31 January 2023	-	-	-	-	-	-
At 31 January 2022	603,357	56,957	-	20,662	46,874	727,850
Trust						
	Long leasehold property	Leasehold improvements	Restricted fund assets (note 23)	Medical and office equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 February 2022	1,880,360	-	74,644	271,415	83,940	2,310,359
Additions	107,873	-	40,000	15,820	-	163,693
Transfer to the Foundation	(1,998,233)	-	(114,644)	(287,235)	(83,940)	(2,474,052)
At 31 January 2023	-	-	-	-	-	-
Depreciation						
At 1 February 2022	1,277,003	-	74,644	254,419	37,066	1,643,132
Charge for the year	42,500	-	2,500	11,379	13,235	69,614
Transfer to the Foundation	(1,319,503)	-	(77,144)	(265,798)	(50,301)	(1,712,746)
At 31 January 2023	-	-	-	-	-	-
Net Book Value						
At 31 January 2023	-	-	-	-	-	-
At 31 January 2022	603,357	-	-	16,996	46,874	667,227

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

19. Investment properties

Group and Trust

	2023
	£
Fair value	
At 1 February 2022	1,996,387
Revaluation in year	103,613
Transfer to The Wildlife Hospital Foundation	(2,100,000)
	<u> </u>
	<u> </u>
	-

Investment properties are included in the accounts at the Trustees' estimate of the market values at the balance sheet date. Investment properties included £300,000 (2022 - £300,000) of restricted funds (see note 23).

20. Fixed asset investments

Group	Listed Investments	Cash in portfolio	Total
	£	£	£
Market value at 1 February 2022	6,862,347	163,958	7,026,305
Additions in the year	705,606	-	705,606
Disposals in the year	(503,615)	(84,966)	(588,581)
Revaluation in the year	(129,920)	-	(129,920)
Transfer to The Wildlife Hospital Foundation	(6,934,418)	(78,992)	(7,013,410)
	<u> </u>	<u> </u>	<u> </u>
Market value at 31 January 2023	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Historical cost:			
At 31 January 2023	-	-	-
	<u> </u>	<u> </u>	<u> </u>
At 31 January 2022	5,121,859	163,958	5,285,817
	<u> </u>	<u> </u>	<u> </u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

20. Fixed asset investments (continued)

Trust

	Listed Investments £	Cash in portfolio £	Investment in subsidiary £	Total £
Market value at 1 February 2022	6,862,347	163,958	40,000	7,066,305
Additions in the year	705,606	-	-	705,606
Disposals in the year	(503,615)	(84,966)	-	(588,581)
Revaluations in the year	(129,920)	-	-	(129,920)
Transfer to The Wildlife Hospital Foundation	(6,934,418)	(78,992)	(40,000)	(7,053,410)
	-----	-----	-----	-----
Market value at 31 January 2023	-	-	-	-
	=====	=====	=====	=====
Historical cost:				
At 31 January 2023	-	-	-	-
	=====	=====	=====	=====
At 31 January 2022	5,121,859	163,958	40,000	5,325,817
	=====	=====	=====	=====

Investment in subsidiary

The Trust beneficially owns 100% of the allotted share capital of Wildlife Hospital Trading Limited ('WHTL'), a company registered in England. WHTL's company number is 02673000. WHTL has principally been engaged in the sale of promotional goods and the running of the visitor centre for the benefit of the Trust.

The aggregate amount of capital and reserves and the results of WHTL for the year ended 31 January 2023 were as follows:

Capital and reserves £	Turnover for the year £	Expenditure for the year £	Profit for the year £
50,001	163,397	(140,645)	22,752
-----	-----	-----	-----

21. Debtors

	Group		Trust	
	2023 £	2022 £	2023 £	2022 £
Amount owed by group undertaking	-	-	-	85,048
Other debtors	-	11,707	-	11,707
	-----	-----	-----	-----
	-	11,707	-	96,755
	=====	=====	=====	=====

Amounts owed by group undertakings includes £Nil (2022 - £40,000) falling due after one year.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

22. Creditors: amounts falling due within one year

	Group		Trust	
	2023 £	2022 £	2023 £	2022 £
Taxation and social security costs	-	20,460	-	19,162
Other creditors	-	5,187	-	3,288
Accruals and deferred income	-	50,755	-	46,780
	<u>-</u>	<u>76,402</u>	<u>-</u>	<u>69,230</u>

23. Restricted funds

The income funds of the Trust include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 February 2022 £	Incoming Resources £	Outgoing Resources (inc. depreciation) £	Balance at 31 January 2023 £
Bequest of property	300,000	-	(300,000)	-
Idris & Margaret Jones Charitable Trust	-	40,000	(40,000)	-
	<u>300,000</u>	<u>40,000</u>	<u>(340,000)</u>	<u>-</u>

During the year ended 31 January 2021, the Trust received a donation of a residential property, valued at £300,000, with an existing tenant that occupies the property on a rent-free basis during her lifetime. The property becomes unrestricted on the earlier of the tenant vacating the property or on her death.

During the year ended 31 January 2023, the Trust received a donation of £40,000 from the Idris & Margaret Jones Charitable Trust towards energy saving equipment for the hospital that was capitalised under fixed assets.

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

24. Pension and other post-retirement benefit commitments
Defined contribution

	2023	2022
	£	£
Contributions payable in the year	52,872	51,135

25. Analysis of net assets between funds

On 31 January 2023, the Trust transferred all its activities and net assets, including restricted funds, to The Wildlife Hospital Foundation.

26. Related party transactions

There were no related party transactions for the year ended 31 January 2023 (2022: £Nil).

27. Prior period adjustment

The comparative financial statements, covering the year ended 31 January 2022, have been restated for the understatement of the fair value of the investment properties by £174,921. As a result, the net income for the year had been understated by £174,921 and unrestricted funds by the same amount.

A reconciliation of this reinstatement and the effect on the reserves is set out below:

	As previously reported at 31 January 2023	Adjustment	As restated at 31 January 2023
	£	£	£
Changes to the statement of financial statements			
Fixed assets			
Investment properties	<u>1,821,466</u>	<u>174,921</u>	<u>1,996,387</u>
Income funds			
Unrestricted funds	<u>15,443,076</u>	<u>174,921</u>	<u>15,617,997</u>
Net assets	<u>15,743,076</u>	<u>174,921</u>	<u>15,917,997</u>

THE WILDLIFE HOSPITAL TRUST (TIGGYWINKLES)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

28. Cash generated from operations

	2023	2022
	£	£
(Deficit)/surplus for the year	(15,917,997)	2,195,934
Adjustments for:		
Taxation charge/(credit)	4,929	1,441
Investment income recognised in net income	(274,753)	(271,266)
(Gains)/losses on investments	171,750	(617,731)
Other gains and losses	(103,613)	(174,921)
Depreciation of tangible fixed assets	73,378	57,577
Assets transferred to The Wildlife Hospital Foundation	9,931,575	-
Movements in working capital:		
(Increase)/decrease in stock	12,951	4,020
(Increase)/decrease in debtors	11,707	3,903
Increase/(decrease) in creditors	(81,001)	14,646
	<hr/>	<hr/>
Cash (absorbed)/generated from operations	(6,171,074)	1,213,603
	<hr/> <hr/>	<hr/> <hr/>