Charity registration number 501038

Company registration number 01019263 (England & Wales)
(A company limited by guarantee)

Durham Wildlife Trust

Annual report and financial statements

For the year ended 31 March 2026

DURHAM WILDLIFE TRUST

CONTENTS

	Page
Legal and administrative information	1 - 2
Trustees' Report	3 – 14
Independent Auditors Report	15 - 17
Consolidated Statement of Financial Activities	18 - 19
Consolidated Balance Sheet	20
Charity Balance Sheet	21
Cash Flow Statement	22
Notes to the Consolidated Financial Statements	23 - 38

DURHAM WILDLIFE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Lister	(Resigned 27 October 2025)
	S D Bell	
	Prof W Oxbury	
	R Arrowsmith	
	I Cole	
	K Crozier	(Resigned 14 April 2025)
	N Bell	
	H Neve	
	P Davidson	
	Dr V Kent	
	F Butler	
	B Davidson	(Resigned 08 May 2025)
	Prof S G Willis	(Appointed 27 October 2025)
	S K Bhowmick	(Appointed 27 October 2025)
	M A Coates	(Appointed 27 October 2025)
	C J Butcher	(Appointed 27 October 2025)
Secretary	F Butler	
Management Team	J Cokill – Trust Director M Porton - Head of Finance E Routledge - Head of Development and Communications B Hooper - Head of Nature Recovery	
Company Registration Number	01019263 (England & Wales)	
Charity Registration Number	501038	
Registered office	Rainton Meadows Chilton Moor Houghton Le Spring Tyne And Wear DH4 6PU	
Bankers	Barclays Bank Plc Leicester LE87 2BB Unity Trust Bank PO Box 7193 Planetary Road, Willenhall WV1 9DG CCLA PO Box 12892 Dunmow, Essex CM6 9DL	

Auditors	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle upon Tyne NE2 1TJ

The trustees present their annual report and financial statements for the year ended 31 March 2026.

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 charity's governing document, the Companies Act 2006 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 1 January 2019).

Structure Governance and Management

Durham Wildlife Trust is a charitable company limited by guarantee that was first incorporated on the 30th of July 1971 and does not have share capital. The members of the company are the Trustees who served during the year and are named above. In the event of the charity being wound up, the liability in respect of each member is limited to £1.

Durham Wildlife Trust Limited is governed by its Memorandum and Articles of Association, which have been reviewed and amended since incorporation to ensure that they remain fit for purpose. Those documents are supported by policies and procedures that are designed to ensure effective governance of the charity's activities and management.

Anyone can become a member of the charity by paying a subscription and eligible members can then seek to become a trustee.

Appointment of Trustees

The charity is managed by a Board of Trustees who are Directors of the charitable company, as well as its Trustees for the purpose of charity law. Throughout this report they are referred to as Trustees. The officers of the Trust comprise a Chair, Secretary and Treasurer.

As set out in the Articles of Association, all members aged 16 and over are eligible to join the Board of Trustees, provided they are not legally disqualified from doing so. The Board consists of not less than 10 and not more than 15 elected members. The Trust's membership is notified of the opportunity to seek election to the Board prior to the Annual General Meeting (AGM). A Trustee recruitment procedure is in place and the Board conducts an annual audit of Trustees to identify knowledge and skills gaps that the recruitment process can help to address.

Following a nomination process, new Trustees are appointed at the AGM by a vote of the Trust members in attendance. Trustees elected in this way must retire at the fourth AGM following their election, although they are eligible for re-election to serve a second 4-year term. After their second 4-year term Trustees must stand down for a minimum of 12 months before they can seek re-election. The exceptions to this rule are the Chair, who can serve for up to six years, and the Treasurer, who is elected annually with no stipulation on the maximum period of office. The Board may also co-opt additional Trustees at any time and Trustees appointed by this method must retire from office at the next Annual General Meeting.

Trustee Induction and Training

New Trustees undertake an induction process set out in a written induction procedure. This process provides information on their legal obligations under charity and company law and the management and operation of the charity. An induction pack is provided and includes items such as the governing document, Board minutes and audited accounts. New Trustees also meet key employees of the charity and have the opportunity to visit its nature reserves and current project sites.

The charity encourages further ongoing training for Trustees, either in-house or through external providers, to help them to undertake their role.

Organisation
The Trustees administer the charity, sitting as members of the Board. The Board meets at least four times each year and appoints advisory committees to provide specialist consideration and support.

A Director is appointed by the Trustees to manage the day-to-day operations of the charity. A number of committees, which are usually comprised of several members of the Board and senior members of staff, report directly to the Board.

Staff Remuneration
Remuneration for all staff is based on comparison against similar roles in the charity sector. Inflation awards are applied equally to all eligible members of staff and the level of award is decided by Trustees and is only awarded if considered affordable. Trustees made a 3% inflation award in April 2025.

The total salary bill for the year ended 31st March 2026 for the Trust Director and 4 other members of the management team was £218,578 including employer NIC and pension contributions. During the year the highest salary in the Trust was 2.7 times larger than the lowest salary.

Related Parties and Payments to Trustees
The charity delivers many of its objectives through partnership working with other voluntary groups, local authorities and government agencies. There is no formal representation of these partners on the charity's Board. Note 22 Related party transactions describes all related party transactions arising during the year.

None of the Trustees claimed travelling expenses while engaged on Trust business and volunteering.

The charity is a member of the Royal Society of Wildlife Trusts (RSWT - charity number 207238), which acts as an umbrella body carrying out lobbying, national campaigning and other functions on behalf of all Wildlife Trusts. Member charities have the use of the Wildlife Trusts logo and benefit from the resources, best practice and experience of other member Trusts. Membership gives Durham Wildlife Trust a national voice and profile, as well as respectability by association for those unfamiliar with its work. However, each member of the RSWT remains an entirely separate charity and is independent in terms of governance.

Risk Management
The Trustees regularly identify and review the major risks the charity may face. This information is used to develop a Risk Register, which records the systems and procedures which the charity will implement to mitigate the risks that have been identified. The Finance, Audit and Risk committee reviews the Risk Register at each of its four meetings a year.

Attention is always paid to risks relating to Health and Safety and Safeguarding given the charity's work on practical land management and the engagement and education of children and adults. Health and Safety and Safeguarding are items on the agenda at every Board meeting.

Governance processes and Trust policies and procedures are reviewed on an annual basis to ensure they are fit for purpose and reflect current best practice.

Strategy
Durham Wildlife Trust began implementation of a new strategy in April 2023 (*2030 From Tees to Tyne*), which guides delivery by the charity. The strategy aims to inspire and encourage our staff, supporters and partners to take the action needed to bring nature back between the Tees and the Tyne.

The strategy aligns with international, UK and Royal Society of Wildlife Trusts (RSWT) goals to deliver 30% of land and sea protected for nature by 2030 (30 by 30). This global ambition will only be realised through effective local action by communities across the world. Durham Wildlife Trust's 2030 Strategy sets out our route map for how working in partnership with the people who live and work between the Tees and the Tyne will deliver 30 by 30.

The strategy is a living document that will be reviewed and updated throughout its life. Individual actions and initiatives will change in the light of better ideas, insights and in response to funding opportunities and operational constraints.

Durham Wildlife Trust's 2030 strategy has been created through the passion, commitment, expertise and energy of our Trustees, employees and volunteers. For it to be effective it needs the support of everyone across our region – the people, communities, businesses and institutions that rely on our region's natural environment for their own health and prosperity.

Executive summary
The key aspects of the strategy are set out below.
They reflect the 3 key goals of the strategy:

1. Nature in Recovery (30% of land and sea by 2030)
   - 40,000ha of additional land improved for nature and the restoration of natural processes.
   - 1000ha of this to be additional land managed by Durham Wildlife Trust.
   - Robust local metrics and data gathering to monitor progress.
   - Exemplary land management of our own estate.

2. Meaningful Action (1 in 4 people involved)
   - Adopting the 'Team Wilder' approach and a sub-region operational model based on local communities.
   - Embracing supporters of all kinds and diversifying our audiences.
   - Providing improved visitor destinations.
   - Growing our public profile, operational partnerships and influence to bring about real change.

3. Nature-based Solutions (nature central to solving local and global problems)
   - Durham Wildlife Trust is the local leader in Biodiversity Net Gain and other natural capital solutions.
   - There will be an evidence-based, well-being focus across our activities.
   - We will have a strategic approach to projects with nature-based benefits to highlight natural flood management, carbon sequestration, eco-tourism, water quality benefits (e.g. as realised by the Great North Fen).

To deliver our Goals the Trust has identified 3 Strategic Transformations:

1 Community Organising.
2 Embracing Digital.
3 Step Change in Funding.

Linked to these are 3 Enabling Priorities for the Trust:

1 Getting our own house in order.
2 Improving data and evidence base
3 Investing in our people.

The strategy leads to several implications for the Trust and its operations:

- Finance – transforming to an organisation that consistently generates annual income of more than £6 million.
- Governance – delivering greater connection with local communities and increased trustee participation.
- Branding – ensuring branding matches local delivery needs.
- Reputation – ensuring new ways of generating income do not compromise our values and culture.
- Staff recruitment and retention – growing staff numbers to facilitate the delivery of the Strategy.
- Supporters and partnerships – new thinking to be embedded across the organisation.
- Skills and knowledge - improving our skills and knowledge base to allow us to deliver our ambitions.

Achievements and Performance

Nature Recovery

At 31st March 2026, the Trust had a suite of 54 sites under its management, covering 1,416ha of land. Reflecting its aspiration to demonstrate exemplary management on its sites, work began on updating Management Plans, and ensuring systems and processes are fit for purpose. This work is ongoing. During 2025/26 additional land was acquired at Milkwellburn Wood (5.45ha grassland) that increases the area of the reserve to 100ha. In addition, ownership at Billingside Meadows was formalised by the transfer of the freehold to the Trust. Improvements are already underway at Milkwellburn Wood with over 3,000 trees planted thanks to the support of the North East Community Forest and efforts of the local community, staff and volunteers who planted the trees.

Key achievements on the Trust's reserves included survey work and plug planting at Hannah's Meadow; a major agreement secured with National Highways to deliver bog restoration works at Cuthbert's Moor, in partnership with the North Pennines National Landscape; and a feasibility study commenced at Blackhall Rocks, in partnership with Natural England, to unlock funding to support management of this complex site.

Works required under DEFRA agri-environment agreements across the Trust's land holding continued to be delivered as required and income from this source supports ongoing site management and nature conservation efforts. A Woodland Management Plan was also submitted for Forestry Commission approval, to help unlock further funding.

The increase in the size of the Trust's estate in recent years, together with changes in legislation, has allowed the Trust to explore new methods of nature restoration. Statutory Biodiversity Net Gain (BNG) became a legal requirement for most new developments in February 2024. BNG requires developers to provide at least 110% of the biodiversity value (measured in 'units') found on the site prior to their development. BNG can be delivered either fully or in part through on-site habitat or off-site habitat establishment and maintenance. A market has grown for third party providers such as Wildlife Trusts to provide units. During the year the Trust commenced delivery of BNG on two of its sites. BNG delivery will enable nature restoration to be funded over a 30-year agreement period and will increase the resources available to the Trust to deliver nature's recovery.

The Trust could not deliver its work across the estate without the incredible support of the many volunteers who give their time and energy every week to help manage the reserves, for which the team are enormously grateful. The Trust's volunteer Pony Wardens are equally indispensable, providing invaluable support in managing the Exmoor pony herd. These equine members of the Trust's Reserves Team deliver essential conservation grazing across a number of the nature reserves and remain very popular with visitors.

The Trust is committed to playing its part in supporting the next generation of conservation experts and was delighted to welcome our 99th and 100th trainees in November 2025. This Conservation Traineeship programme, supported through generous funding from a number of sources, has been running for over 20 years, offering young people an excellent route into the sector. It has been so successful that over 83% of former trainees have gone on to establish careers in conservation – including a number of current Durham Wildlife Trust employees.

Operating at scale, to deliver bigger, better and more joined up habitats to restore nature, remains a key objective for the Trust. Team members have continued to be closely involved with the development of the Local Nature Recovery Strategies, including providing expert advice and input into technical working groups. The concept of the Great North Fen continued to be explored. Branchout Funding of £80,000 from Northumbrian Water enabled investigation works and wetland restoration at Ricknall Carrs and Morden. A Natural Environment Investment Readiness Fund project was completed in March 2026, exploring the opportunities for BNG on landholdings around the Great North Fen, and the Trust was accepted to become part of the UK Accelerator Fund, using parts of the Great North Fen as a potential project for investment by UK Nature or other funders.

The Trust supported ongoing volunteer work to monitor water vole and control mink populations across the area. Work commenced on developing a North of England wide water vole recovery project, led by Durham Wildlife Trust, and has led to the setting up of a consortium of interested bodies, with funding bids submitted during the year to continue to take this forward. The Trust also partnered with Natural England to join a national research programme, with associated funding bids, on willow tit.

The Links with Nature project continued to be delivered across Sunderland's Coalfield area, focusing on engaging volunteers to support delivery of habitat and access improvements on Sunderland City Council owned sites. The council is supporting the project with funding it has received to deliver those improvements, demonstrating highly effective partnership working between local government and the voluntary sector.

The importance of engaging with landowners and farmers, beyond the Trust's estate, was recognised through the establishment of a Land Advice Manager post, in conjunction with RSWT and funded through Worwin. This post is developing the Trust's offer to landowners / managers, and beginning to build connections across partners to offer training and advice.

The Trust continued to host two officers on behalf of the wider North Sea Wildlife Trusts to deliver Stronger Shores, a Defra funded project, part of the £200 million Flood and Coastal Innovation Programmes managed by the Environment Agency that is led by South Tyneside Council. The project aims to increase the resilience of the North Eastern coastline and coastal communities to flooding, erosion and the impacts of climate change. One role focused on engagement and the second on delivering a test and trial programme on seagrass and kelp restoration techniques.

Durham Wildlife Trust has continued to work closely with Northumbrian Water (NW), working in partnership with them through employment of their Heart of Durham Officer, delivering management across NW landholding, in addition to hosting their Bluespaces Delivery Manager. In 2025, the Bluespaces funding scheme celebrated the end of its first five years of the programme. During that time, Durham Wildlife Trust helped to support successful delivery of 37 partner-led environmental improvement projects across Northumbrian Water's region, acting as a lead delivery partner on five of those projects. During the year, focus has also been on refreshing and expanding the programme, to facilitate more and bigger projects over the 2025-2030 funding period.

Development and Communications

There was little change in membership numbers in 25-26, with nominal growth (less than 0.5%) on the previous year. Income from membership subscriptions (excluding associated gift aid) grew by 5%, attributed to some 315 members who responded to an ask in the spring magazine and on average increased their regular gift by £34 per year. The Trust is incredibly grateful to these members, in a difficult fundraising climate, for their support. Trust membership recruitment was 5% higher than the previous year, with 404 new households welcomed to the Trust. There were, however, 21% more membership lapses than the previous year, with 317 memberships closing. The retention rate for membership remained high, at 93%. Membership continues to be the most reliable source of regular funds for the Trust and membership performance reflects the supporter led approach the Trust takes to fundraising.

Volunteering remains a key area of development for the Trust. In 2025-26 456 volunteers gave 29,393 hours to the Trust, a 21% increase in the number of active volunteers and a 3% increase in volunteer time compared to the previous year. This activity is reflective of the continued support available to volunteers within the Trust and the increase in the number and variety of volunteering sessions available, particularly for those individuals who may have less free time due to work and other commitments.

In 2025/26 retail income was £38,749, (2025: £37,303), representing a small increase on the previous year. The Gift Shop at Rainton Meadows, retail space at Low Barns and the sale of goods at external events and online have all contributed to the successful retail offering and would not have been possible without the contribution of volunteers, for which the Trust is extremely thankful.

General donations income decreased compared to the prior year at £39,150 (2025 £50,065). Room hire contributed £7,650 (2025 - £6,490) of additional funds. There was legacy income of £149 during the year (2025 £18,514) but promotion of gifts in wills continues to be a key area of work for the Development team.

Businesses contributed to the Trusts work in 2025-26 via business membership contributions and paid for volunteering through the 'Wild Work Day' scheme, generating £5,250 (2025 £4,700) while also supporting the management of nature reserves.

Project development and grants fundraising remains a core activity for the Trust. In financial year 2025/26, over £1m of project funds were secured through applications to various funders. In addition, Trust Officers supported a number of community groups in their own efforts to secure grants to support nature recovery projects.

During the 2025-2026 financial year the Trust reached 935,350 people online. The Trust has a social media presence over Facebook, Instagram, X, Threads, Bluesky and LinkedIn as well as profiles on YouTube and TikTok. The content mix across social media continues to include eye catching wildlife photography, interesting information about species, ideas for taking action for wildlife and ways to get involved or support the Trust's work. After job adverts, which consistently deliver the highest reach, the top posts featured great photography, supplied by our supporters.

During the 25-26 financial year, the most viewed pages on the website (excluding the homepage) were the Rainton Meadows and Low Barns nature reserve information pages, plus the events and shop, suggesting that people are actively looking to take action, whether that be via a visit or a purchase. Almost 700,000 emails were sent to the email marketing list (which maintains a subscriber total of around 15,000), including monthly roundups of news/blogs and events plus more targeted messages to specific groups about events, campaigns and fundraising.

More than 100 pieces of media coverage were delivered across online, print, television and radio. Highlights included TV appearances for World Wetlands Day, ways to help wildlife and on the topic of coastal erosion.

A total of 3,014 people attended Durham Wildlife Trust events between April 2025 and March 2026, an increase of 34% on the previous year largely attributed to the successful online events hosted by projects such as Stronger Shores.

Educational activity through traditional school bookings, Wildlife Watch and projects engaged more than 2400 primary school children over 93 sessions - 52 at nature reserves and 41 in schools across the Trust's patch. The increase in 'at schools' sessions is attributed to school-focused project delivery in the Coalfield area e.g. Litter Free for Wildlife, a project funded through the Sunderland City Council Coalfield Area Committee. A further 258 young people attended regular sessions through Nature Rangers (11-14) and Conservation Rangers (14-18).

The partnership with Sunderland University continued during the year enabling the Trust to deliver nature themed activities on campus for university staff and students, along with providing monthly wildlife themed digital content packs for the university intranet. Those packs provided the opportunity to learn about local wildlife and fostered a connection to nature amongst the university community. The Trust also actively engaged Durham University students through attendance at both campus and college events as well as attending the annual green careers fair at Newcastle University.

The education team continued its work with adults and local groups, with more than 258 adults attending nature education and wellbeing sessions, including 'Wild About Brain Health' funded by Alzheimer's Research UK, where the Trust delivered a series of social nature education sessions which focused on activities that are known to support cognitive function and can prevent conditions such as dementia.

Thanks to funding from the Barbour Foundation, the Trust was able to continue the Nextdoor Nature project. Nextdoor Nature utilises community organising and community listening skills to support communities to take action for nature where they live, offering the training and advice the groups need to be able to care for their local greenspaces.

Partnership working with Sunderland City Council in the Coalfield area on Links with Nature provided a template that the Council used to secure funding from the Nature Towns and Cities programme for a city-wide project called Connecting Through Nature. Awarded during 2025-26, the programme is supporting the Trust to employ two Connecting Through Nature Officers to engage communities in supporting and taking ownership of the care of their local green spaces. The funding of approximately £250,000 will allow the officers to be employed until September 2028

Durham Wildlife Trust was also able to use the experience gained from Nextdoor Nature and work across Sunderland to inform a bid to the National Lottery Community Fund for the City of Nature project, which was awarded more than £300,000 in December 2025, and will run for three years. The project is designed to provide all communities in Sunderland with opportunities to connect with nature and is delivered in partnership with ICOS (International Community Organisation of Sunderland). City of Nature employs one full time officer within the Trust and one part time delivery officer at ICOS.

As a result of these multiple, interconnected projects, a significant body of work will be delivered across the Sunderland area in the coming years, which has the potential to be transformative for people and nature. This model of working will be used as a template for other areas.

Governance and Administration

Operations

Durham Wildlife Trust recognises that to deliver nature's recovery both the ecological and climate crises must be addressed. There are ongoing efforts to reduce the Trust's climate impact whilst at the same time increasing our nature recovery and development work.

Work to measure carbon emissions and sequestration follows methodologies used across the Wildlife Trust movement and effort was made during the year to improve the quality and consistency of the data collected. The carbon emissions for 2025-26 expressed as tonnes of carbon dioxide equivalent are set out below. These figures exclude emissions associated with livestock.

	24 – 25	**25 – 26**
Scope 1 – direct emissions from burning fossil fuels	16.74	19.95
Scope 2 – indirect emissions from purchased electricity	NIL	NIL
Scope 3 – indirect emissions from purchased goods and services	495.89	393.20
Total emissions	512.63	413.16
Emissions per full time employee	15.77	12.52

Scope 1 emissions have increased, largely as a result on increased consumption of fuel for the oil-fired heating at Low Barns. Consumption figures are based on when fuel was purchased so there can be variation from year to year. The reliability of the boiler and weather conditions also have an impact. Alternatives to the oil-fired heating system continue to be explored.

Scope 3 emissions have significantly reduced, but it is recognised that standard methodologies used to measure scope 3 emissions are problematic. The value of goods and services purchased is used a proxy for carbon emissions, so figures can be skewed by one off costs. such as use of contractors for habitat restoration activity.

Whilst the apparent reduction in emissions is encouraging, the Trusts Net Zero pathway to achieve a 90% reduction in emissions by 2030 set a Scope 1 target of 21.64 and Scope 3 of 197.45 for 25 – 26. The pathway was set using figures available in 2023 – 24 which were significantly lower for Scope 3 emissions. That points to potential problems with the data available at the time and/or a greater degree of activity currently being delivered by the Trust. Data and methodologies will continue to be reviewed and improved. Figures are needed over a number of years before there can be confidence that reductions are being achieved. Recent efforts to improve the accuracy and frequency of data collection will also help to ensure consistency and support year on year comparisons.

Considerable effort has also been made across the Wildlife Trusts to understand the emissions associated with livestock, which are a vital habitat management tool. The carbon emissions for 2025 - 26 expressed as tonnes of carbon dioxide equivalent are set out below. This is a complex topic as the emissions relate to methane and other gases, not direct carbon dioxide emissions. This requires a calculation of equivalence and there are different methodologies for doing that. The figures shown below are based on calculations estimating global warming potential over a 100 year period resulting from the livestock emissions.

	24 – 25	**25 - 26**
Total emissions	278.50	217.80
Emissions per livestock unit	2.67	2.56
Emissions per hectare of land	0.77	0.59

Emissions from livestock have reduced, but as with Scope 3 emissions data will be needed from several years to establish a trend as there will inevitably be fluctuations from year to year due to annual variations in site management and changing conservation objectives.

Throughout the year the Trust continued to focus not only on carbon emissions but its wider environmental performance. This work was rewarded with continued Investors in the Environment Silver accreditation. To maintain the level of accreditation requires improved performance, demonstrating the Trust's commitment to lead by example in relation to environmental issues.

During the year there was continued investment in the maintenance of visitor facilities, and it is recognised that as visitor centres age and the number of sites increases there will be a need to increase maintenance and repair budgets. Currently a designated fund is in place to fund maintenance and repairs, with a proportion of any annual surplus generated being designated each year for this purpose.

A revised Saturday working model was implemented during the year, to provide more opportunities for members and supporters to engage with the work of the Trust.

Staff recruitment is under constant review, given how vital staff are to the success of the charity. There continued to be improvement to the availability of suitable candidates during 2025 – 26. Trustees reviewed salary and employment conditions during the year and hybrid working arrangements remained in place.

Public Benefit

From 1 April 2008, section 4 of the Charities Act 2006 requires all charities to meet the legal requirement that its aims are for the public benefit. The Trustees confirm that they have complied with the duty to have due regard to the Charity Commission's general guidance on public benefit.

The Charity Commission states that there are two principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit or benefits and secondly that the benefit must be to the public, or a section of the public. The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on above, meet these principles.

Financial Review

In the year to 31st March 2026 Group income was £2,753,850 (2025 £4,285,760). Unrestricted income was reduced by £100k due to the decrease in trading income earned by Durham Wildlife Services Ltd. Designated income was reduced by over £500k as the donations and Biffa Award grant received for the purchase of land adjacent to Rainton Meadows were exceptional items in 2024-25. Restricted income was reduced by almost £900k because of a decrease in grant income, which fluctuates from year to year depending on projects, land acquisition and so on.

The total surplus for the year was £67,556 of which £23,700 was an unrestricted deficit, £5,931 a restricted deficit and £97,181 a designated surplus.

A key element of the Group's strategy continues to be the acquisition of land to allow nature to be restored over a greater area. In recent years, income to facilitate this has come from grants, large individual donations and public appeals.

Most notably, over the 2023 and 2024 financial years the Group received £5,844k from Natural England under the Nutrient Neutrality provisions. Due to the long-term restrictions included in these provisions the fund balances associated with this land have been included in restricted funds.

Where land has been acquired with the help of donations or grants that do not have post purchase restrictions, the associated fund balance has been transferred to designated funds. Trustees continue to take the view that placing newly acquired land in a designated fund provides a more meaningful presentation of the charity's unrestricted fund position as the Group expects to hold all land in perpetuity. Following from this the fund balances associated with land should therefore be excluded when considering the finances of the Group.

A summary of the funds is provided below:

	Unrestricted £	Designated £	Restricted £
Total Fund balance at 31 March 2026	799,009	3,732,108	6,639,482
Fund balances in relation to land and property held for conservation	60,625	3,544,526	5,844,033
Fund balances net of land and property holdings	738,384	187,582	795,449

The long-term policy of the Trust remains to earn surpluses on unrestricted fund activities to continue to strengthen the financial position of the Group to enable further investment in delivering the charity's aims.

In addition to holding land, designated funds also include those aimed at supporting volunteering activity, enhancing energy efficiency, creation of habitat banks and the repair, maintenance (including replacement) of land, buildings, equipment and other assets.

Durham Wildlife Services Ltd

Durham Wildlife Services (DWS) is a private company limited by shares and is a wholly owned trading subsidiary of Durham Wildlife Trust. It was incorporated on 9th April 1991 as an Environmental Consultancy and aims to make a profit each year, which, subject to commercial financing needs, is Gift Aided to Durham Wildlife Trust.

DWS primarily delivers ecological consultancy services, including species and habitat surveys and the production of land management and habitat creation plans.

The year to the 31st March 2026 saw a turnover of £255,739 compared to the previous year of £368,875. The net surplus was £40,524 and a donation of £62,596 was paid over to the Trust relating to 2024-25. Durham Wildlife Services proposes to pay £40,524 to Durham Wildlife Trust during 2026-27 from its profits.

Investment Powers and Policy

The Trustees, having regard to the liquidity requirements of the charity's projects programme, some of which receive payment in arrears from grant funders, and to the financial reserves policy, will, where relevant, operate a policy of keeping available funds in an interest-bearing deposit account or a low-risk shared deposit fund managed by an Investment Manager.

Where funds need to be held for the long term to cover on-going commitments, for example on BNG contracts, then consideration will be given to placing these funds in an appropriate investment fund to maximise returns for the Group.

Reserves Policy

The Trustees have set the reserves policy such that the target for unrestricted net current asset funds equates to six months unrestricted expenditure. The policy uses net current asset funds due to the relatively high value of fixed assets the Group maintains which are not available to fund the Group's operations. The relatively prudent six months cover of expenditure has been adopted to mitigate the risk from the high level of restricted projects the Group undertakes, many of which are funded in arrears.

Unrestricted current net asset funds at 31st March 2026 are £738,384 (see Page 20, Consolidated Balance Sheet) and unrestricted expenditure for the year was £1,040,955 giving cover of 8 months. At the year end funds therefore remain over target and the Trustees have approved a deficit budget for the current financial year to address this.

Designated Fund Policy

Trustees have set a designated fund policy to make provision for the repair, maintenance (including replacement) of land, buildings, equipment and other assets. It has been determined that 10% of unrestricted surplus will be designated for this purpose annually, with Trustees having discretion to vary the amount to reflect the charity's need and circumstances pertaining at the time.

Plans for Future Periods

The charity continues to instigate fund raising campaigns in order to increase its income generation, particularly in respect of unrestricted funds. It continues to bear down on costs where possible.

The current financial policy is to maintain the financial strength of the Trust, while at the same time using available funds to strengthen the Trust's efforts in the fields of nature recovery, engagement and education in a measured way within the limits of the resources available.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of Durham Wildlife Trust for the purposes of company law) are responsible for preparing the Board of 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for the 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 2019 (FRS 102).
- ✓ Make judgements and estimates that are reasonable and prudent.
- ✓ State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- ✓ Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- ✓ There is no relevant audit information of which the charitable company's auditor is unaware; and
- ✓ The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

In accordance with the Companies Act 2006 a resolution proposing the appointment of Robson Laidler Accountants Limited as auditor for the year ending 31 March 2027 will be put to the members.

Approved by the Board on 21/09/2026 and signed on their behalf by:

WM Oxbury
Chair

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF DURHAM WILDLIFE TRUST

Opinion

We have audited the financial statements of Durham Wildlife Trust (the 'charitable parent company') and its subsidiary (the 'group') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, Group and Charitable Company Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2026, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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's and the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- 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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group's and 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The risk of material misstatement due to error or fraud has been assessed in conjunction with how internal controls may mitigate any such risk. These controls are reviewed as part of the audit be performing systems walkthroughs to ensure they are operating effectively. Other substantive testing is also performed on all material balances and therefore any instances of non-compliance should be identified or considered as insignificant.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team;

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework, in which the charitable company operates and how the company complies with that legal and regulatory framework.
- inquired with management and those charged with governance about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud.
- discussed with management and those charged with governance any non-compliance with laws and regulations and how fraud might occur including assessments of how and where the financial statements may be susceptible to fraud.

The risk of management override of controls was also considered an area of potential misstatement due to fraud. Audit procedures performed included testing of manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

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

Use of this 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.

M Moran

Michael T Moran BA FCA (Senior Statutory Auditor)
For and on Behalf of Robson Laidler Accountants Limited

Statutory Auditors
Fernwood House
Fernwood Road
Jesmond
Newcastle Upon Tyne
Tyne and Wear
England
NE2 1TJ

Date: 5 October 2026

DURHAM WILDLIFE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2026

Current financial year

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2026 £	Total 2025 £
Income and endowments from:						
Donations and legacies	3	340,057	242,765	-	**582,822**	494,919
Charitable activities	4	399,236	1,362,211	118,435	**1,879,882**	3,391,588
Other trading activities	5	230,421,	8,000	-	**238,421**	361,276
Investments	6	52,725	-	-	**52,725**	37,977
Total income		1,022,439	1,612,976	118,435	**2,753,850**	4,285,760
Expenditure on:						
Cost of raising funds	7	346,461	-	-	**346,461**	432,423
Charitable activities	8	694,494	1,598,726	46,613	**2,339,833**	2,905,609
Total expenditure		1,040,955	1,598,726	46,613	**2,686,294**	3,338,032
Net income / (expenditure) before transfers		(18,516)	14,250	71,822	**67,556**	947,728
Gross transfers between funds	20	(5,184)	(20,181)	25,365	-	-
Net movement in funds		(23,700)	(5,931)	97,187	**67,556**	947,728
Reconciliation of funds						
Fund balances at 1 April 2025		822,709	6,645,413	3,634,921	**11,103,043**	10,155,315
Fund balances at 31 March 2026		799,009	6,639,482	3,732,108	**11,170,599**	11,103,043

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

DURHAM WILDLIFE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2026

Prior financial year

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2025 £
Income and endowments from:					
Donations and legacies	3	360,447	45,853	88,619	**494,919**
Charitable activities	4	369,317	2,427,618	594,653	**3,391,588**
Other trading activities	5	348,446	12,830	-	**361,276**
Investments	6	37,977	-	-	**37,977**
Total income		1,116,187	2,486,301	683,272	**4,285,760**
Expenditure on:					
Cost of raising funds	7	432,423	-	-	**432,423**
Charitable activities	8	641,188	2,185,456	78,965	**2,905,609**
Total expenditure		1,073,611	2,185,456	78,965	**3,338,032**
Net Income before transfers		42,576	300,845	604,307	**947,728**
Gross transfers between funds	20	79,072	(112,547)	33,475	**-**
Net movement in funds		121,648	188,298	637,782	**947,728**
Reconciliation of funds					
Fund balances at 1 April 2024		701,061	6,457,115	2,997,139	**10,155,315**
Fund balances at 31 March 2025		822,709	6,645,413	3,634,921	**11,103,043**

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

DURHAM WILDLIFE TRUST

CONSOLIDATED BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted Funds 2026 £	Restricted Funds 2026 £	Designated funds 2026 £	Total 2026 £	Total 2025 £
Fixed assets						
Tangible fixed assets	15	60,625	5,844,033	3,544,526	**9,449,184**	9,377,976
Current assets						
Stock	17	6,731	-	-	**6,731**	9,681
Debtors	18	5,977	350,770	-	**356,747**	217,885
Cash at bank and in hand		847,123	567,328	556,021	**1,970,472**	2,031,932
		859,831	918,098	556,021	**2,333,950**	2,259,498
Creditors: amounts falling due within 1 year	19	(121,447)	(122,649)	(368,439)	**(612,535)**	(534,431)
Net current assets		738,384	795,449	187,582	**1,721,415**	1,725,067
Net assets		799,009	6,639,482	3,732,108	**11,170,599**	11,103,043
Reserves						
Unrestricted funds		799,009	-	-	**799,009**	822,709
Designated funds	20	-	-	3,732,108	**3,732,108**	3,634,921
Restricted funds - Other	20	-	795,449	-	**795,449**	801,380
Restricted funds Natural England Funded Land	20	-	5,844,033		**5,844,033**	5,844,033
Total reserves		799,009	6,639,482	3,732,108	**11,170,599**	11,103,043

Natural England Funded Land is subject to 125-year restrictions preventing it being sold or charged and requiring no nutrient inputs on the land. For further details see page 36.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Board of Trustees on 21/09/2026 ...and are signed on their behalf by:

WM Oxbury
Chair

Company registration number: 01019263

The notes on pages 23 to 38 form part of these financial statements

DURHAM WILDLIFE TRUST

CHARITABLE COMPANY BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted Funds 2026 £	Restricted Funds 2026 £	Designated funds 2026 £	Total 2026 £	Total 2025 £
Fixed assets						
Tangible fixed assets	15	60,625	5,844,033	3,544,526	**9,449,184**	9,377,976
Investments	16	12	-	-	**12**	12
		60,637	5,844,033	3,544,526	**9,449,196**	9,377,988
Current assets						
Stock	17	6,731	-	-	**6,731**	9,681
Debtors	18	825	350,771	-	**351,596**	189,973
Cash at bank and in hand		770,089	567,327	556,021	**1,893,437**	1,943,531
		777,645	918,098	556,021	**2,251,764**	2,143,185
Creditors: amounts falling due within 1 year	19	(113,691)	(122,649)	(368,439)	**(604,779)**	(514,620)
Net current assets		663,954	795,449	187,582	**1,646,985**	1,628,565
Net assets		724,591	6,639,482	3,732,108	**11,096,181**	11,006,553
Reserves						
Unrestricted funds		724,591	-	-	**724,591**	726,219
Designated funds		-	-	3,732,108	**3,732,108**	3,634,921
Restricted funds Other		-	801,380	-	**801,380**	801,380
Restricted funds Natural England Funded Land		-	5,838,102	-	**5,838,102**	5,844,033
Total reserves		724,591	6,639,482	3,732,108	**11,096,181**	11,006,553

Natural England Funded Land is subject to 125-year restrictions preventing it being sold or charged and requiring no nutrient inputs on the land. For further details see page 36.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Board of Trustees on 21/09/2026 and are signed on their behalf by:

WM Oxbury
Chair

Company registration number: 01019263

The notes on pages 23 to 38 form part of these financial statements

DURHAM WILDLIFE TRUST

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2026

		2026	2025
		£	£
Cash flows from operating activities			
Net cash provided by operating activities	24	**1,556**	1,420,043
Cash flows from investing activities			
Purchase of tangible fixed assets		**(115,741)**	(692,749)
Interest received		**52,725**	37,977
Disposal of tangible fixed assets		**-**	8,400
Net cash used in investing activities		**(63,016)**	(646,372)
Change in cash and cash equivalents		**(61,460)**	773,671
Cash and cash equivalents at the beginning of the year		**2,031,932**	1,258,261
Cash and cash equivalents at the end of the year		**1,970,472**	2,031,932

1. Accounting policies

Durham Wildlife Trust is a company limited by guarantee, registered in England and Wales, (number 01019263) and not having a share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The registered office is Rainton Meadows, Chilton Moor, Houghton-le-Spring, Co Durham, DH4 6PU.

1.1 Basis of preparation of financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

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 £.

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

1.2 Basis of consolidation

The group financial statements consolidate the financial statements of the charitable company and its wholly owned subsidiary undertaking, Durham Wildlife Services Limited, on a line-by-line basis. A separate Statement of Financial Activities for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

1.3 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds and forecast income and expenditure for a period of 12 months after the date of approval of these financial statements. The budgeted income and expenditure is sufficient considering the level of reserves for the charity to be able to continue as a going concern.

1.4 Fund structure

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

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

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

1.5 **Income**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received

Voluntary income is received by way of grants, donations and gifts are included in full in the Statement of Financial Activities when the trust becomes entitled. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Membership subscriptions are recognised when the funds are received.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts in line with SORP (FRS 102). Assets donated are recognized in full as donations and fixed assets.

Investment income is included when receivable.

Incoming resources from charitable trading activities are accounted for when earned.

Grants and fees received for current year expenditure and grants for purchase of fixed assets are recognised in full in the Statement of Financial Activities in the period in which they are received provided that the conditions for receipt have been complied with.

Income is deferred only where the criteria for recognition as incoming resources in the Statement of Financial Activities does not exist at the balance sheet dates.

All legacies are credited to income in the year in which the Trust becomes entitled to the funds.

Income from commercial trading activities is recognised as earned (as the related services are provided).

1.6 **Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources.

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's visitor centres and from the commercial trading activities of the company's subsidiary,

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

- Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit and costs linked to strategic management.

- All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned based on the time spent.

Irrecoverable VAT is charged as a cost against the expenditure when incurred.

1.7 **Fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	0%-10%	straight line
Long leasehold	0%	straight line
Equipment, fixtures & fittings	25%	straight line
Motor vehicles	25%	straight line

Improvements to leasehold property are written off in the year in which the expenditure is incurred.

No depreciation is charged on nature reserves which are included in both freehold and leasehold land and buildings.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

The group has a policy not to capitalise individual assets costing under £500.

1.8 **Fixed asset investments**

Investments in subsidiary undertakings are held at cost less impairment.

1.9 **Stock**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items.

1.10 **Debtors**

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

1.11 **Cash at bank and in hand**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 **Creditors and provisions**

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

1.13 **Pensions and other post-retirement obligations**

The charity operates money purchase pension scheme. Amounts payable are included in the Statement of Financial Activities when the related salary is paid. Unremitted amounts are included in creditors.

1.14 **Financial instruments**

The charity only has financial assets and financial labilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 **Taxation**

The charity is exempt from corporation tax on its charitable activities.

2. **Judgements and key sources of estimation uncertainty**

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no significant accounting estimates which are considered to materially impact the financial statements.

3. **Donations and legacies**

	Unrestricted 2026 £	Restricted 2026 £	Designated 2026 £	Total 2026 £
Subscriptions	289,792	-	-	**289,792**
Donations	50,116	242,765	-	**292,881**
Legacies	149	-	-	**149**
	340,057	242,765	-	**582,822**

	Unrestricted 2025 £	Restricted 2025 £	Designated 2025 £	Total 2025
Subscriptions	288,397	-	-	**288,397**
Donations	53,535	45,853	88,619	**188,007**
Legacies	18,515	-	-	**18,515**
	360,447	45,853	88,619	**494,919**

4. Income from charitable activities

	Total 2026 £	Total 2025 £
Grants	1,467,545	3,067,231
Events income	7,650	6,640
Conservation activities	290,897	235,521
Education activities	52,589	9,900
Other income	61,201	72,296
	1,879,882	3,391,588

Grant Summary	2026 £	2025 £
Natural England	**9,656**	-
National Lottery Heritage Fund	**442,991**	673,370
Durham County Council	**196,369**	218,851
Royal Society of Wildlife Trusts	**(85,000)**	134,114
Sunderland City Council	**97,242**	91,555
Northumbrian Water	**60,692**	224,699
Baker Charitable Trust	**2,000**	-
Groundwork	**375**	11,192
The Swire Charitable Trust	**-**	33,850
Environment Agency	**21,000**	150,000
Binky Buns Charity	**5,382**	-
DEFRA	**243,057**	189,237
British Birds Charitable Trust	**2,000**	-
RSPB	**-**	5,000
ERIC	**300**	-
Lancashire Wildlife Trust	**1,500**	-
Gateshead Council	**-**	35,851
Livin Community grant Funding	**4,000**	-
North East Community Forest	**77,593**	-
Point North Community Foundation	**3,000**	-
Scotto Trust	**5,479**	-
The Natonal Citizen Service Trust	**-**	98,703
The Wild Flower Society	**-**	250
Co-op Local Community Fund	**-**	2,642
South Tyneside Council	**222,181**	252,687
Zephyr Charitable Trust	**-**	88,000
ALA Green Charitable Trust	**29,416**	27,365
Sir James Knott Trust	**5,000**	-
LNER	**-**	31,000
National Highways Agency	**-**	10,620
Barbour Trust	**20,000**	35,000
Alzheimer's Research UK	**740**	5,000

The Beryl Evetts & Robert Luff Animal Welfare Trust	-	3,500
Natural Environment Investment Readiness Fund	-	46,433
Hadrian Trust	1,000	1,000
Biffa Award	49,879	487,364
Sea-Changers	-	2,375
The Veolia Environmental Trust	-	200,000
Impetus Environmental Trust	-	7,573
Sport England	6,850	-
Thomas Rawcliffe Charitable Fund	10,000	-
Worwin UK Foundation	24,843	-
XC Trains	10,000	-
	1,467,545	3,067,231

5. Other trading activities

	Total 2026 £	Total 2025 £
Other trading activities	8,000	12,830
Income from trading subsidiary	230,421	348,446
	238,421	361,276

6. Investment income

	2026 £	2025 £
Bank interest receivable	52,725	37,977

7. Raising funds

	Total 2026 £	Total 2025 £
Raising donations and legacies		
Staff costs	112,832	105,359
Fundraising expenses	14,784	18,438
	127,616	123,797
Other trading activities		
Purchases	19,599	16,121
Promotional expenses	8,672	6,003
Trading expenditure from subsidiary	190,574	286,502
	346,461	432,423

8. Charitable activities

	Activities undertaken directly 2026 £	Support costs 2026 £	Total 2026 £
Reserve Projects	**20,686**	-	**20,686**
Education Projects	**177,369**	-	**177,369**
Publications and Affiliations	**15,881**	**28,032**	**43,913**
Visitor Centre	**113,182**	**13,889**	**127,071**
Conservation Projects	**1,917,191**	**53,603**	**1,970,794**
	2,244,309	**95,524**	**2,339,833**

	Activities undertaken directly 2025 £	Support costs 2025 £	Total 2025 £
Reserve Projects	71,207	-	71,207
Education Projects	191,588	-	191,588
Publications and Affiliations	7,467	22,385	29,852
Visitor Centre	81,723	13,066	94,789
Conservation Projects	2,461,316	56,857	2,518,173
	2,813,301	92,308	2,905,609

9. Support costs

	Support costs 2026 £	Governance costs 2026 £	Total 2026 £	Support costs 2025 £	Governance costs 2025 £	Total 2025 £
Conservation Projects	**23,428**	**30,175**	**53,603**	28,188	28,669	56,857
Publications and Affiliations	**18,781**	**9,251**	**28,032**	14,998	7,387	22,385
Visitor Centre	**9,306**	**4,583**	**13,889**	8,754	4,312	13,066
	51,515	**44,009**	**95,524**	51,940	40,368	92,308

10. Governance

	Total 2026 £	Total 2025 £
Auditors fees	**7,615**	7,250
RWST Membership	**16,647**	15,561
DWT Magazine & Marketing	**19,747**	17,557
	44,009	40,368

11. Net income

	Total 2026 £	Total 2025 £
Auditors remuneration	**7,615**	7,250
Depreciation of fixed assets	**44,533**	56,049
	52,148	63,299

12. Financial performance of the charitable company

The Consolidated Statement of Financial Activities includes the results of the wholly owned subsidiary The summary, financial performance of the charity alone is;

	Charity 2026	Charity 2025
Income	**2,585,348**	3,962,757
Expenditure	**(2,495,720)**	(3,051,530)
	89,628	911,227

13. Staff costs

	Group 2026 £	Group 2025 £
Wages and salaries	**1,071,592**	1,017,674
Social security costs	**120,460**	85,946
Pension contributions	**69,385**	63,121
	1,261,437	1,166,741

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

	Group 2026 No	Group 2025 No
Costs of generating funds	**3**	3
Charitable activities	**36**	36
Management and administration	**4**	4
	43	43

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2026 No.	2025 No.
£60,001 - £70,000	**1**	1

The key management personnel of the charity comprise the Trustees and Management Team identified on page 1. The total employee benefits of the Management Team of the charity were £218,578 (2025 : £231,046)

14. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2025: £nil).

During the year ended 31 March 2026, no trustees' expenses have been incurred (2025: £nil)

15. Tangible fixed assets

Group and charity	Freehold Property £	Long leasehold £	Equipment, fixtures & fittings £	Motor Vehicles £	Total £
Cost					
At 1 April 2025	9,672,004	127,267	999,276	76,112	**10,874,659**
Additions	112,956	-	2,785	-	**115,741**
At 31 March 2026	9,784,960	127,267	1,002,061	76,112	**10,990,400**
Depreciation					
At 1 April 2025	477,554	44,232	923,198	51,699	**1,496,683**
Charge for the year	707	-	33,934	9,892	**44,533**
At 31 March 2026	478,261	44,232	957,132	61,591	**1,541,216**
Net book value					
At 31 March 2026	9,306,699	83,035	44,929	14,521	**9,449,184**
At 31 March 2025	9,194,450	83,035	76,078	24,413	**9,377,976**

Included within freehold property and long leasehold are nature reserves with a total cost of £9,305,524 and £83,035, respectively. No depreciation has been charged on these amounts.

16. Fixed asset investments

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Shares on subsidiary undertaking	-	-	**12**	12

Company	Country	Percentage Shareholding	Description
Durham Wildlife Services Limited	England and Wales	100%	Ordinary

Durham Wildlife Services Limited's principal activity is the provision of ecological consultancy services. The results and summary of assets and liabilities of the company are as follows:

	2026 £	2025 £
Turnover	**256,416**	369,525
Cost of sales	**(214,145)**	(304,367)
Administrative expenses	**(1,747)**	(2,562)
Profit for the year	**40,524**	62,596
Distribution to Durham Wildlife Trust	**62,596**	26,095

	2026 £	2025 £
Total assets	**82,999**	123,516
Total liabilities	**(8,566)**	(27,011)
Shareholders' funds	**74,433**	96,505

17. Stock

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Raw materials and consumables	**6,731**	9,681	**6,731**	9,681

18. Debtors

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Trade debtors	**123,935**	54,516	**118,784**	26,604
Prepayments and accrued income	**232,812**	163,369	**232,812**	163,369
	356,747	217,885	**351,596**	189,973

19. Creditors: amounts falling due within 1 year

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Trade creditors	**150,660**	86,642	**150,660**	86,330
Amounts owed to group companies	**-**	-	**810**	7,200
Other taxation and social security	**25,178**	21,378	**25,178**	21,378
Accruals	**402,426**	342,873	**395,291**	328,668
Other creditors	**25,822**	1,069	**25,822**	1,069
VAT	**8,449**	82,469	**7,018**	69,975
	612,535	534,431	**604,779**	514,620

20. Analysis of group funds

Current year	Balance at 1 Apr 2025 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2026 £
Unrestricted funds					
General funds`	822,709	1,022,439	(1,040,955)	(5,184)	**799,009**
Designated funds					
Land	3,431,568	87,591	-	25,365	**3,544,524**
Volunteers	33,932	-	(4,744)	-	**29,188**
Repairs and Maintenance	60,907	-	(8,965)	-	**51,942**
Habitat Bank Fund	90,000	30,844	(32,904)	-	**87,940**
Energy Efficiency Fund	18,514	-	-	-	**18,514**
	3,634,921	118,435	(46,613)	25,365	**3,732,108**
Total unrestricted funds	4,457,630	1,140,874	(1,087,568)	20,181	**4,531,117**

Restricted funds	Balance at 1 Apr 2025 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2026 £
Natural England Funded Land	5,844,033	-	-	-	**5,844,033**
Discover Bright Water	3,310	-	(482)	-	**2,828**
Heart of Durham	16,353	55,886	(63,585)	-	**8,654**
Land of Oak and Iron	10,959	-	-	-	**10,959**
Low Barns	11,404	-	(4,847)	-	**6,557**
Conservation Projects	578,623	710,407	(716,563)	(16,726)	**555,741**
Education Projects	75,591	139,962	(155,753)	-	**59,800**
Living Landscape Projects	30,696	146,702	(50,860)	(3,455)	**123,083**
Great North Fern	88,404	96,705	(158,564)	-	**26,545**
Links with Nature	(13,960)	463,314	(448,072)	-	**1,282**
	6,645,413	1,612,976	(1,598,726)	(20,181)	**6,639,482**
Total funds	11,103,043	2,753,850	(2,686,294)	-	**11,170,599**

Prior year	Balance at 1 Apr 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2025 £
Unrestricted funds					
General funds	701,061	1,116,187	(1,073,611)	79,072	822,709
Designated funds					
Land	2,802,369	673,605	(59,908)	15,502	3,431,568
Volunteers	34,733	8,461	(8,709)	(553)	33,932
Repairs and Maintenance	28,971	-	(8,599)	40,535	60,907
Rainton Meadows	131,066	-	(543)	(130,523)	-
Biodiversity Net Gain Fund	-	1,206	(1,206)	-	-
Habitat Bank Fund	-	-	-	90,000	90,000
Energy Efficiency Fund	-	-	-	18,514	18,514
	2,997,139	683,272	(78,965)	33,475	3,634,921
Total unrestricted funds	3,698,200	1,799,459	(1,152,576)	112,547	4,457,630

Restricted funds	Balance at 1 Apr 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2025 £
Natural England Funded Land	5,844,033	-	-	-	**5,844,033**
Discover Bright Water	102,223	724,441	(714,216)	(109,138)	**3,310**
Heart of Durham	15,836	46,894	(46,377)	-	**16,353**
Land of Oak and Iron	10,959	-	-	-	**10,959**
Low Barns	11,404	-	-	-	**11,404**
Conservation Projects	390,726	980,481	(787,641)	(4,943)	**578,623**
Education Projects	11,491	231,120	(168,554)	1,534	**75,591**
Living Landscape Projects	48,718	16,004	(34,026)	-	**30,696**
Great North Fern	-	118,432	(30,028)	-	**88,404**
Seascapes	1,725	46,287	(48,012)	-	**-**
Links with nature	20,000	322,642	(356,602)	-	**(13,960)**
	6,457,115	2,486,301	(2,185,456)	(112,547)	**6,645,413**
Total funds	10,155,315	4,285,760	(3,338,032)	-	**11,103,043**

Transfers are made between funds when a fund has closed from restricted into unrestricted funds.

Designated Funds

Land
Specific fund created for the unrestricted land held by the charity.

Volunteers
Funds designated to support all aspects of volunteering and trainee positions at Durham Wildlife Trust.

Repairs and Maintenance
Funds designated to make provision for the repair, maintenance (including replacement) of land buildings equipment and other assets.

Rainton Meadows
Funds designated to manage the Trust's Rainton Meadows Nature Reserve.

Habitat Bank Fund
Fund designated to support and underwrite the creation of delivery sites and habitat banks for the creation and sale of biodiversity net gain credits.

Energy Efficiency Fund
Fund designed to improve the energy efficiency of the Trust across all of its operations.

RESTRICTED FUNDS

Natural England Funded Land
Over recent years the Charity has entered into agreements with Natural England to facilitate the purchase of several areas of land. These agreements place a 125-year no nutrient inputs obligation on the Charity so that the land is managed in such a way as to mitigate nutrient inputs elsewhere in the Tees catchment. During this time the Charity is also restricted from disposing of or charging the land. It is therefore classified as a restricted fund.

Discover Bright Water
A National Lottery Heritage Fund Landscape Partnership scheme led by Durham Wildlife Trust that aims to deliver significant conservation work across the catchment of the River Skerne

Heart of Durham
A landscape scale project delivering habitat and species conservation across northern and central County Durham that is supported by Northumbrian Water.

Land of Oak and Iron
A National Lottery Heritage Fund Landscape Partnership scheme in the Derwent Valley to deliver education and conservation projects.

Low Barns Improvements
Funding received from Durham County Council Weardale AAP and North Pennines and Dales Leader to refurbish and improve the Visitors Centre at Low Barns Nature Reserve.

Conservation Projects
A fund created during 2020-21 to consolidate smaller conservation projects into a single Department in order to simplify financial management and reporting. Individual projects are identifiable by Project Codes.

Education Projects
A fund created during 2021-22 to consolidate smaller education projects into a single Department in order to simplify financial management and reporting. Individual projects are identifiable by Project Codes.

Living Landscapes North Projects
A fund created during 2021-22 to consolidate projects delivered across the Trust's living landscapes nature reserves into a single Department in order to simplify financial management and reporting. Individual projects are identifiable by Project Codes.

Great North Fen
A long-term project to deliver large scale habitat restoration across the Durham Carrs and wider catchment of the River Skerne.

Seascapes
A National Lottery Heritage Fund Landscape Partnership led by Durham County Council that delivers a variety of projects along the coast and coastal waters from the Tyne to the Tees. Durham Wildlife Trust delivers a number of the projects.

Links with Nature
A National Lottery Heritage funded project delivered in partnership with Sunderland City Council covering thirteen sites in the Sunderland Coalfield area (concentrated on the catchment of the Lumley Park Burn.) The project focuses on habitat and access improvements to Council owned sites and will make use of social prescribing via the Sunderland G.P. Alliance and Links for Life Sunderland to engage volunteers.

21. Analysis of net assets between funds

Current year	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2026 £
Tangible assets	60,625	3,544,526	5,844,033	**9,449,184**
Current assets	859,831	556,021	918,098	**2,333,950**
Creditors amounts due within one year	(121,447)	(368,439)	(122,649)	**(612,535)**
	799,009	3,732,108	6,639,482	**11,170,599**

Prior year	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2025 £
Tangible assets	102,374	3,431,569	5,844,033	9,377,976
Current assets	887,906	500,970	870,622	2,259,498
Creditors amounts due within one year	(167,571)	(297,618)	(69,242)	(534,431)
	822,709	3,634,921	6,645,413	11,103,043

22. Related party transactions

During the year the charity signed a contract with Conservation Ecology Consulting Limited for £31,000 (2025: £nil) for specialist conservation and plant propagation services. Professor SG Willis, a trustee of the charity, became a director and majority shareholder of the company during the year. At the year end £31,000 was owed to the company (2025: £nil)

During the year the charity paid £640 (2025: £nil) to V Kent, a trustee, for specialist training. There was no balance due at the year end.

There have been no further related party transactions during the year (2025: £nil)

23. Pension commitments

The charity operates a money purchase pension scheme. The pension scheme cost of £69,385 (2025: £63,121) represents amounts payable by the charity. Unremitted amounts of £13,134 (2025: £1,069) is included in creditors.

24. Reconciliation of net income to net cash flow from operating activities

	2026	2025
	£	£
Net income for year	67,556	947,728
Adjustments for		
Interest received	(52,725)	(37,977)
Depreciation	44,533	56,049
Profit and loss on disposal of fixed asset	-	(8,400)
Decrease /(increase) / in stock	2,950	(884)
(Increase) / decrease in debtors	(126,174)	142,905
Increase in creditors	65,416	320,622
Net cash provided by operating activities	1,556	1,420,043

25. Analysis of net debt

The charitable company had no debt during the year.