

Company Registration No. 585247 (England and Wales)

Warwickshire Wildlife Trust Ltd
(A Company Limited by Guarantee)

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

(Registered Charity Number 209200)

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Warwickshire Wildlife Trust Ltd

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS

R V J Cadbury	President – resigned 01/10/2015
M Bunney	Chairman
A Lorimer	Vice Chairman
B P Whittington	Treasurer
Mrs K M Reeve	Secretary
G R Harrison	
R W Hill	
R G Gibbs	
Mrs V Roberts	
S Batt	
Dr H I Brittain	
A A Gabitas	
L D Hamer	
Ms S Pentreath	
Dr M G M Randall	
Mrs K V Taylor	- resigned 15/04/2015
Mrs S W V Turner	- resigned 07/09/2015
Mrs C P Waring	

COMPANY SECRETARY

Mrs K M Reeve

Company No. 585247

Charity No. 208200

REGISTERED OFFICE

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Email: enquiries@wkwt.org.uk

AUDITORS

Thomas & Young Limited
Chartered Accountants
Carleton House
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Shirley
Solihull
B90 3AD

BANKERS

The Co-operative Bank
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Coventry
CV1 1EE

SOLICITORS

Wright Hassall LLP
Olympus Avenue
Leamington Spa
CV34 6BF

Warwickshire Wildlife Trust Ltd

TRUSTEES' REPORT

For the year ended 31 December 2015

The board of Trustees present their annual report together with the audited consolidated financial statements of the charity and its subsidiary for the year ended 31st December 2015.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 (FRS102) (effective 1 January 2015).

Annual report 2015

Warwickshire Wildlife Trust exists to achieve our vision of an environment rich in wildlife for everyone in Warwickshire, Coventry and Solihull.

The Trust is a registered charity (No. 209200) and a company limited by guarantee (No. 585247). We were established in 1970 to protect our local natural heritage and encourage people to engage, enjoy and get involved with the natural environment. We are a membership organisation, governed by a Memorandum and Articles of Association.

The Trust is managed by a Council of voluntary Trustees, elected from its members, who provide the overall strategic direction for the development and work of the charity. On a day-to-day basis our work is carried out a staff of 119 (at 31 December 2015, including Middlemarch Environmental Ltd, the Trust's wholly-owned subsidiary consultancy company), assisted hugely by a large number of volunteers. The Charity's Head Office is at Brandon Marsh Nature Centre near Coventry and it owns the Parkridge Centre in Brueton Park, Solihull, as well as leasing offices for Middlemarch Environmental Ltd near Meriden and the Hams Hall Environmental Centre, near Coleshill.

Warwickshire Wildlife Trust is one of 47 independent charities, which form a national partnership - The Wildlife Trusts through the Royal Society of Wildlife Trusts. Together we have 839,745 members and 2,500 nature reserves throughout the UK. The Trust's junior membership is also part of the national environment club, Wildlife Watch, which provides projects for members and affiliated schools, so involving them directly with environmental issues. During 2015, the membership of the Trust in Warwickshire, Coventry and Solihull totaled around 23,000. If you would like to join, or find out more, please contact us:

Warwickshire Wildlife Trust,
Brandon Marsh Nature Centre
Brandon Lane
Coventry CV3 3GW

Tel: (024) 7630 2912
Fax: (024) 7663 9556
Email: enquiries@wkwt.org.uk

Internet: www.warwickshirewildlifetrust.org.uk

A list of all Trustees, staff and advisors is provided later in this report.

Warwickshire Wildlife Trust Ltd

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2015

Our Vision

Imagine a Warwickshire...

- ...where wildlife flourishes in our countryside, towns and villages
- ...where children grow up inspired by the sights and sounds of nature
- ...where people live happier, healthier lives

This is our vision for a Living Landscape

Our mission as an organisation is to ***create Living Landscapes in Warwickshire and help secure Living Seas around the coasts of the UK.***

We do this by **being passionate leaders and natural partners.** Our greatest strengths are our localness and our people – volunteers, members, supporters and staff.

Warwickshire Wildlife Trust is working to create a Living Landscape by:

- **CARING** for our nature reserves throughout Warwickshire, Coventry and Solihull
 - *woods, meadows & wetlands covering over 800 hectares*
- **CAMPAIGNING** as champions for wildlife and the environment
 - *helping to protect threatened places and species*
- **ENCOURAGING** people to enjoy nature
 - *with walks, talks and events in town and country*
- **WORKING** with schools, businesses and community groups
 - *to support local partnership action for the environment*
- **PROMOTING** ways for volunteers to help
 - *with practical projects and local activities everywhere*

Our Mission

Warwickshire Wildlife Trust aims to protect and enhance wildlife, natural habitats and geology throughout Warwickshire, Coventry and Solihull, and to encourage a greater awareness, appreciation and participation in all aspects of nature conservation and the environment.

Warwickshire Wildlife Trust Ltd

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

Board of Trustees

The Council of Trustees is responsible for the overall governance of the Trust. Trustees are either co-opted during the year or elected at the Annual General Meeting. Co-opted Trustees must stand for election at the Annual General Meeting immediately following their appointment. After election at the Annual General Meeting, Trustees serve for a period of 3 years and may be elected for 2 further periods of 3 years, but no longer unless the Council resolves that there are exceptional circumstances justifying their re-election. Council elects one of its numbers to act as Chair for the year at their first meeting following the Annual General Meeting.

Effective partnership between Trustees and staff continues to contribute significantly to our success. Trustees have differing experiences and backgrounds and their roles and responsibilities require them to have an understanding of all aspects of the Charity's work. Trustees meet at a minimum of four Council meetings each year, where they review strategy and operational performance and set policies, operating plans and budgets. New Trustees are offered an induction process to give them all the information they need about the Charity and its work. In addition, Trustee training sessions are held as and when needed. Trustees are encouraged to attend appropriate external training events where these will help their role.

The Council delegates the exercise of certain tasks in connection with the management and administration of the Charity as set out in a written list of delegated responsibilities, reviewed annually.

Statement of Trustees' Responsibilities and Corporate Governance

The Trustees are responsible for their annual report and for the preparation of financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and of the net movement in funds of the Charity for that period. In preparing those financial statements, the Trustees:

- select suitable accounting policies and then apply them consistently;
- 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 charity will continue to operate.

The Trustees are responsible for ensuring that the Charity keeps proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the Charity is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the Charity, or for publication, is reliable;
- the Charity complies with relevant laws and regulations.

Processes are in place as part of the Trust's Quality Management System to ensure that performance is monitored and the appropriate management information is prepared and reviewed monthly by executive management and regularly by the Board of Trustees. A programme of internal audits is in place, linked to a comprehensive risk assessment process.

Warwickshire Wildlife Trust Ltd

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2015

Statement of Trustees' Responsibilities and Corporate Governance (continued)

The systems of internal control are designed to provide assurances against material misstatement or loss. They include:

- a strategic five-year plan and annual budget and work-plan approved by the Trustees;
- regular consideration by the Trustees of financial results, variances from budget, non financial performance indicators and benchmarking reviews;
- delegation of day to day management authority and segregation of duties;
- identification and management of risks.

In accordance with company law the Trustees certify that :

- So far as we are aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- As the Trustees of the Charity we have taken all the steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Risk Management

Internal risks are minimised by the implementation of a Risk Management Strategy, reviewed annually, and by procedures for the authorisation of all transactions and projects. Procedures are also in place within the Quality Management System to ensure compliance with health and safety of staff, volunteers, clients and visitors, and to minimise our environmental impacts.

Public Benefit

The advancement of environmental protection and improvement is recognised as a charitable purpose and is regarded universally as producing a public good. Warwickshire Wildlife Trust exists to promote the care and protection of the environment and therefore provides a clear public benefit. The Wildlife Trust's philosophy is based on the belief that the natural world deserves conserving for its own sake and, since this is widely perceived to be a worthy aim of public policy, it may fairly be regarded as a benefit to the public at large. However, the public benefits provided by Warwickshire Wildlife Trust go much further.

Firstly, our nature reserves are used by the public, and many have access on way-marked routes. At most sites information and interpretation is provided to visitors. There are a few cases where there may be a conflict between management requirements and unfettered access, but where this occurs we strive to keep any restrictions to a minimum.

Secondly, our education programmes are aimed at schools, colleges, adult groups and the wider public. Education is also, of course, recognised as a charitable activity in its own right.

Thirdly, our information gathering and provision of expert advice and opinion to local authorities and others helps to ensure that planning decisions are made on a rational basis taking full account of the public benefit of wildlife.

Fourthly, we can exert influence through our substantial membership at local level, and nationally through our membership of the Royal Society of Wildlife Trusts. It is also our belief that the involvement of many volunteers in our work provides an outlet for altruistic endeavour, which is of special benefit to those involved as well as delivering benefits to the wider public.

Promoting the enjoyment of the natural world is an important part of what we do: contact with the natural world and the appreciation of wildlife and wild places provides great pleasure to many people and contributes towards wellbeing and health. Our nature reserves and activities are available to all and we try to make special provision for the disabled and disadvantaged wherever possible.

Warwickshire Wildlife Trust Ltd

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2015

ACHIEVEMENTS AND PERFORMANCE

The Work of the Trust in 2015

Nature Reserves

- Strategic purchase of woodland at Bubbenhall created a contiguous nature reserve over 205ha by joining Ryton and Wappenbury Woods
- Newlands Phase III project completed the creation of 20 ha of reed bed at Brandon Marsh
- A member's legacy helped purchase a new compact tractor and trailer to better manage reserves

2015 saw the Trust take a significant step forward in its mechanical prowess with the purchase of a compact tractor and trailer, with a new barn for their secure storage. Funded primarily through a legacy, and contributions from Middlemarch, the reserves team now has better control of management on reserves and can make more efficient use of everyone's time by taking repetitive and back breaking work away from volunteers, allowing them to use their skills for more technical and hands-on purposes. With this new found freedom volunteers helped achieve 25,000 hours of surveying and management on our reserves across Warwickshire, Coventry and Solihull, ensuring they continue to be in the best possible condition for wildlife and for the people visiting these special places.

Purchasing Bubbenhall Wood and Meadow has bought the Trust's tally of nature reserves up to 65 in 2015 and this strategically placed site, nestled in the Princethorpe Living Landscape, is a vital stepping stone that connects some of the county's largest and most precious blocks of woodland.

Work continued on the Coronation Meadows project and an additional 2,000 wildflower plug plants were planted across Dunchurch Meadow, further enriching the site. The Millennium seed bank Tree Seed Project, also into its second year, saw our reserves selected to harvest seed to be stored for future research and use at Kew.

Living Landscapes

- Tame Valley Wetlands Partnership engaged 4,200 people on 57 natural heritage events and training
- Princethorpe Woodlands Partnership used an HLF development grant for work and surveys in support of a major application in 2016
- A Water Vole Recovery Project started once a 2 year HLF grant had been secured

Planning

In 2015 the Planning Team, supported by 73 days of volunteer time, responded to six Local Authority Development Framework consultations and screened 177 planning applications. We provided input to 20 major planning cases including the design of the ecological mitigation area at Meon Vale, Long Marston to create habitat for water voles and wetland birds.

Of the 65 responses made to new planning applications, 29 recommended that a Biodiversity Impact Assessment be submitted as evidence of 'no net loss' to biodiversity. It is encouraging that there has been an increase in development applications using Biodiversity Offsetting since its adoption in 2014, but there is still more work needed to achieve complete uptake.

The Trust submitted a second petition to the House of Commons in response to HS2 amendments made to the scheme which removed a green bridge and thus isolated a significant assemblage of bats. The petition also asked for further compensation for loss of ancient woodland.

A further six draft Neighbourhood Plans were produced in 2015 and the Trust screened all these for impacts and opportunities for nature conservation. Our guidance leaflets were sent to all seven new Neighbourhood Plan Groups established in 2015.

The Trust responded to 90% of the 43 relevant planning related public enquiries within the Trust's designated timeframe.

Warwickshire Wildlife Trust Ltd

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2015

Tame Valley Wetlands Landscape Partnership (TVWLP)

The TVWLP scheme continued, with the delivery of heritage improvement and community engagement activities. A new brand, agreed by partners, was established to promote the scheme across the Tame Valley Wetlands area, which covers 104km² between Birmingham and Tamworth.

In addition to events and training the scheme also achieved 49,681 online interactions and distributed £8,000 of grants to local community groups. Amongst the highlights was the restoration of the Drayton Turret Footbridge by the Canal & River Trust – an iconic 200 year old, Grade II listed structure on the Birmingham & Fazeley Canal. A 1km circular riverside walk at Kingsbury Water Park was established, enabling access for all. Native wildflower seeding of the reshaped river bank was completed. Detailed feasibility work took place and permissions were secured for the delivery of two large-scale wetland and river restoration projects which will be implemented in 2016.

The TVWLP Scheme spent £450,164 including £378,091 of Heritage Lottery Fund grant and secured a total £175,404 of match funding. It also recorded £48,900 of volunteer time and £52,108 of in-kind support from partner organisations, including Warwickshire Wildlife Trust.

Princethorpe Woodlands Living Landscape

Work on the WCAVA landfill funded project was fulfilled, completing 2 woodland management plans and hedgerow restoration projects across the area. The team are halfway through the HLF development phase, engaging 16 partners and 20 landowners to specify details of major habitat and access improvements. These include woodland management and condition enhancement, hedgerow restoration, and development of new circular access trails.

Surveys of woodland breeding birds, bats in woodlands, woodland condition monitoring, grassland and pond surveys have been carried out on several sites, which will inform projects to be delivered in the HLF Delivery phase if the next funding submission is successful.

Access audits of seven circular proposed trails are underway, and interpretation improvement proposals have been developed. Extensive community consultation has been fulfilled with over 300 questionnaires completed, eight public consultation events and meetings held with all partners and key specific contacts.

A successful Heritage event at Brinklow Castle was held in October to engage people in reenactment of a battle. Trials of engagement activities were undertaken, including education sessions, youth activities and wildplay events, which were all evaluated. A detailed assessment of partner skills and requirements was done, and recommendations for training in the HLF delivery phase were written.

Warwickshire Wildlife Trust Ltd

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2015

Wetlands

Significant progress was made in the securing of funding in September to support a 2 year Water Vole Recovery project in Nuneaton and Coventry areas, working with Environment Agency, Nuneaton and Bedworth Borough Council and Canal and River Trust to create habitat and restore hedgerows and vegetation along canal and river corridors. This will extend the suitable habitat for water voles, working from existing stronghold areas. Further surveys for water voles were undertaken on the Oxford canal in preparation for the funding application, and on Guphill brook.

Specific wetland projects included project planning for creation of backwaters and pools at Guphill Brook, Coventry funded by Defra. Delivery on the ground was re programmed to spring 2016 due to flooding issues.

A county wide survey for otters was undertaken over a week at 133 sites, of which over 75% were otter positive, which is in line with expectations given the recent gradual recovery of populations. A few mink signs were recorded on sites in the south of the County, with nothing of note near the strongholds further north.

The Trust was active in two Catchment Partnerships. We are co-hosts for Warwickshire Avon together with Severn Rivers Trust. We have written and produced the Catchment Plan consulting with partners, and developed a project action plan. In the Tame, Anker and Mease Catchment we have worked with lead host Severn Trent Water, and with Birmingham and Black Country Wildlife Trust and Trent Rivers Trust to plan and prioritize projects and engage contacts across the area. Contact has been maintained with Anker Valley Partnership, with landowner involvement.

Local Nature Partnership and Local Biodiversity Action Plan Partnership

The Trust continued to support both these partnerships by providing the secretariat and organizing meetings. The LNP has developed their vision further, engaging a new business sector partner and identifying strategic areas for projects at its annual conference.

Working with a key volunteer, Ruth Moffatt, and partners the Trust has completed and published revisions of all 52 Biodiversity Action Plans. The agreed actions are being used in funding applications by partners, while assisting in securing resources for biodiversity across the county. Students at University of Warwick and Coventry University are fulfilling actions for MSc theses.

Nature Improvement Area landscape scale project

Funded by Natural England this project finished in March 2015. Covering seven areas of the county it engaged partners to maximize match funding. In each area the grant was used to extend existing project and delivery as in Tame Valley Wetlands, Princethorpe Woodlands, and Coventry Green Space, or to initiate and develop new partnerships and links with landowners, as in Arden Earlswood, Anker Valley, Nuneaton, and Rugby Great Central Walkway. This was an effective use of the £110,000 initial grant and enabled some key restoration projects to be undertaken which would not have been achieved otherwise. It also engaged new volunteers and landowners, paving the way for future work and partnership development for Living Landscape areas.

Highlights over the three years since 2012 included bringing 255 ha of broadleaved woodlands into active management; restoring 6 ha of woodland; 3.5 ha new native plantation; bringing 23.5 ha lowland meadows and 13 ha of flood meadow into active management, and restoring 3 ha; 12 ponds maintained, 5 restored, and 7 created; 7.5 km of hedgerow maintained, 7 km restored and 4 km created; 1 small orchard restored. Many of the project sites were small (less than 5 ha) however each was an ecologically important stepping stone site for wildlife across the county.

Warwickshire Wildlife Trust Ltd

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2015

Habitat Biodiversity Audit

- For the first time the recent (i.e. less than 5 years old) survey of habitats covers more than half of the Warwickshire sub-region and two thirds of the sub-region has been surveyed by the HBA within the last 10 years
- Warwick District Local Plan Additional Site Options Ecological Assessment completed, avoiding and mitigating against the impact on biodiversity of proposed new developments
- *Why are Local Wildlife Sites important* campaign launched to raise the awareness of Warwickshire's Local Wildlife Sites in line with national efforts

The Local Wildlife Site campaign began in 2015 with the intention of raising both nationally and locally the key role local wildlife sites play in rebuilding nature and providing more natural areas. The national campaign includes making representation to Natural England for incorporating local sites into the countryside stewardship scheme, providing publicity material and coordinating marketing activity across the Wildlife Trusts. The Local Wildlife Sites project (LWSP) for Warwickshire is committed to supporting the national initiative and has continued to focus on local sites that can be made bigger, more connected, and to working with landowners to make them better.

A total of 45 Local Wildlife Sites were surveyed including: the Kenilworth Greenway, a dismantled railway site, an important community asset and a green corridor for wildlife under threat from the proposed HS2 route; Brueton Park extension, an addition to the Local Nature Reserve which links to the River Blythe SSSI, itself a major wildlife corridor connecting together many species-rich semi-improved and unimproved grasslands, wetland and woodland sites; Hartshill Castle adjacent to the country park which continues the extension of post-industrial local wildlife sites and potential wildlife sites along the Hartshill-Atherstone Ridge in North Warwickshire creating a post-industrial living landscape of wildlife, geological and historical importance; Porotbello Orchard and Blackwell Bushes, both traditional orchards in Stratford District and the first orchard sites to be designated as agreed in the Traditional Orchards Local Biodiversity Action Plan (LBAP) for Warwickshire, Coventry and Solihull.

Health and Well Being

- Between 20% and 191% improvement in mental health for our volunteers
- Seven sites improved for wildlife
- Over 1000 volunteer hours spent on sites

This continues to be a growing area of work for the Trust, as more people begin to recognize the positive physical and mental health benefits of spending time outdoors in nature.

In Solihull the Trust has continued to build on its successful Your Wildlife Project, funded by Public Health within the Borough Council. The project, which works on a wide range of sites, has seen marked improvements in health for 80% of volunteers.

One volunteer, who has been with the project since it started, reported a 191% improvement in his mental wellbeing. Over 1,000 wild flowers were planted on sites all over North Solihull creating new wildlife havens.

In Coventry the Trust has started the Go with the Flow Project which has had a good uptake of volunteers in the first few months of delivery. The project, which is funded by Coventry City Councils Public Health team focuses on getting people from three areas in the city out and active. It has worked across a number of different sites creating mini havens for wildlife whilst getting people out and active.

Warwickshire Wildlife Trust Ltd

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2015

Training

- 5 trainees retained by the Trust within the Reserves and Education teams
- 10 new trainee placements across 7 partners
- Accredited Centre for Learning for other Wildlife Trusts

The Wild Career Project, funded by the Heritage Lottery Fund, completed its final year in 2015 with all trainees successfully completing their placements, achieving the City and Guilds Level 2 Certificate or Diploma in Work Based Conservation, and most going on to get jobs within the conservation and heritage sector. 5 trainees from The Wild Career Project have been employed by the Trust within the Reserves and Education teams, adding new capacity and retaining their skills and knowledge.

The Wilder Career Choice, the extension to Wild Career also funded by the Heritage Lottery, commenced with the biggest cohort of trainees to date, with 10 trainees across 7 partners. The Trust has also been acting as the accredited Centre for Learning for other Wildlife Trusts and organisations as well as supporting the Tame Valley Wetlands Project with its trainee programme.

Volunteers

- More than 38,963 volunteer hours were donated to help the Trust in 2015
- Donated time equivalent to an additional 20 full time members of staff
- Review of volunteer and work party (practical conservation) procedures

Once again, our 1,014 volunteers stepped up to the cause and generously volunteered a magnificent 39,000 hours to the Trust! Support at this level benefits both individual teams of staff, the organization as a whole and the individuals involved who gain a huge amount from volunteering: it was a staggering 7,540 hours more than in 2014!

New volunteer roles were created for those wanting to support the Trust with an emphasis on providing more varied opportunities to suit differing abilities and availability. In a first for reserves, an administrative volunteer was recruited to assist with the day-to day running of matters and has since proved an invaluable asset to the team. The Go with the Flow Project, which seeks to provide opportunities for people wanting to become more physically active started delivering sessions in November and has since proved hugely beneficial for all involved.

A complete review of volunteer procedures was conducted and a simpler approach to recruitment, advertising and induction developed. The review, which took into account everything down to the wording we use in our advertising materials led to new streamlined procedures being introduced. Since then, we have seen volunteer enquiry numbers increase and, in order to meet demand, further volunteer roles have been created spanning as far afield as HBA and Tame Valley Wetlands.

Work to support our wonderful team of work party leaders and volunteers continued with a review of procedures applicable to volunteering in practical conservation. We currently have 16 groups working across 18 sites, with the addition of two new groups in the pipeline, which includes five new leaders. We continue to offer training and guidance to these groups who help to maintain some of Warwickshire's wildest places!

Warwickshire Wildlife Trust Ltd

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2015

Education

- A total number of 12,557 children took part in education activities
- 174 holiday activities delivered across our two sites.
- 99 different schools visited us for their school trip.

2015 was another busy year for education. The team delivered a successful Children in Need Project in North Solihull working with children from very deprived backgrounds in outdoor education. In addition we ran sessions at children's centres in Coventry over the school holidays. The style of project we delivered was extremely well received by the funders. This new model, including after school clubs, allowed more funding to be secured for 2016.

The education team also delivered school trips, parties and uniformed groups' sessions. Western Power Distribution funded schools which would not normally visit so we were able to engage with new schools too. Some of these schools have already rebooked for 2016.

Wildlife themed birthday parties and nature tots sessions have also become more and more popular at both visitor centres. Through word of mouth more and more people are finding out about what we do and we are seeing more new families come to Trust events for the first time. We successfully delivered 141 parties across both our sites and delivered 145 toddler sessions.

Youth Engagement

- 1,045 hours of volunteer time contributed by the 11 – 24 age group
- The Youth force template for young volunteering contributes 200 hours of volunteering to Trust sites
- 446 hours of work experience placements provided to 14 -18 year olds.

Delivery of an HLF funded project at the Welcombe Hills Nature Reserve was initiated with Playbox Theatre and Shakespeare Birthplace Trust, due to conclude in April 2016, £43,000 was secured from the HLF to deliver the project in an interactive and new way.

Leamington Town Council awarded us £2,000 to work in partnership with Foundry Wood and Canalside Organic Farm bringing nature and healthy living into people's lives and Coventry City Council awarded us £3,000 to work with young people in care, using the environment as a natural platform for engagement.

A new initiative saw us work with Rainsbrook Secure Training Centre to run sessional activities as a pilot project with young people in maximum secure training and with pupils at schools at risk of exclusion. Positive interaction with nature, free from strict agendas, is an effective way to reach the most vulnerable young people in Warwickshire and the Trust continues to develop itself as a provider of these services for schools, youth groups and other youth institutions.

In other areas, over the school holidays we delivered sessional work at Leam Valley Nature Reserve where activities were attended by over 30 local children and young people and themed around the nature reserve. Finally, regular sessions of youth engagement activities were delivered across the Princethorpe area in support of the Planning phase of the HLF Princethorpe Woodland Living Landscape Project.

Warwickshire Wildlife Trust Ltd

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2015

Community Work

- Solihull Hedgehog Improvement Area launched
- 33 hedgehog talks delivered
- £58,000 secured through the British Hedgehog Preservation Society to continue the Solihull HIA and initiate the Rugby HIA across 2016

The Solihull Hedgehog Improvement Area was launched in March 2015 with the aim of engaging local people in hedgehog conservation and promoting action to improve the landscape for hedgehogs. Throughout 2015 the project made appearances at a total of 75 varied events including hedgehog talks given to adult groups, a habitat management workshop delivered to Solihull Metropolitan Borough Council and four events held to train residents to conduct hedgehog surveys. The project made 27 visits to primary schools in the borough and delivered survey training to 15 of those primary schools. Areas of urban green space were also surveyed with all of the 3,960 front gardens in the ward of Elmdon being surveyed to assess easily accessible foraging space for hedgehogs. Throughout the year a total of 142 hedgehog sightings were recorded within Solihull by public submission of sightings and active surveys conducted as part of the project. Finally, due to the success of the year the project was expanded to start planning Rugby as the second HIA in the county.

Elsewhere £8,500 of funding from Warwickshire Public Health allowed us to install three measured miles, which are way marked trails which allow users to track their walking distances, on our nature reserves. Ashlawn Cutting, Rugby, Leam Valley, Leamington Spa and Abbey Green Park, Polesworth had new wildlife themed way markers installed so visitors could get their fix of wildlife but also measure and monitor their level of activity – increasing the health of the local community. Finally, our reserves received an overhaul with new signage erected ensuring there was a consistent theme to our sites and that they are more easily found.

Visitor Centres

- 23,845 people visited Brandon Marsh Nature Centre in 2015
- Brandon Marsh shop takings were up 3.5% to £80,352
- Improvements have been made to both our Visitor Centres including new entrance signage, maps and display boards.

Recorded visitor numbers do not include those people attending events such as birthday parties or our children's workshops, which have increased over the past year. The visitor centre at Parkridge continues to be very busy although numbers were not recorded there.

The shop at Brandon Marsh Nature Centre has an improved stock range with more branded products made locally for the Trust, including beers from two local breweries, and wildlife shaped chocolates. This has resulted in increased sales and excellent feedback. The tearooms there and at Parkridge continue to be a valuable source of income for the visitor centres.

At Parkridge a new wildlife garden has been developed and increased membership team activity will hopefully result in recruiting more members. New signage has also been installed, highlighting that the Centre is run by Warwickshire Wildlife Trust, as well a map to show other reserves.

At Brandon Marsh, with considerable help from the Warwickshire Geological Conservation Group a wall was built using a variety of local stone to illustrate the different rocks in our area over time. Interpretation boards will be installed in 2016. New signage has been installed to improve the look of the centre.

Warwickshire Wildlife Trust Ltd

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2015

Membership

- The Trust had 22,669 members and 9,849 subscriptions in December 2015 – thank you!
- Membership income increased by 2%
- Retention rate increased by 0.5%

2015 proved to be a challenging year for new membership recruitment so despite increasing our membership retention rate to 89% the overall number of members was down compared to the previous year (2014: 23,227, 2013: 22,661).

Corporate membership stood at 31 businesses. As well as providing income through subscriptions many of our corporate members also contributed to conservation activities on reserves through volunteering time as well as providing donations for materials. Businesses have been hugely supportive with donations and raffle prizes as well as sponsorship of school visits to Brandon Marsh.

Fundraising and Legacies

- £864,227 of new grant income secured in 2015
- 740 individual members and local residents responded to an appeal which raised £42,862 towards the purchase of Bubbenhall Wood and Meadow
- £82,110 was left to the Trust through gifts in wills

Details of new grant income is mentioned elsewhere, but includes funding for the purchase of Bubbenhall Wood and Meadow from Heritage Lottery Fund, the Banister Charitable Trust, WREN, gifts left in wills to the Trust and the highly successful appeal to members and local residents through which 748 individuals donated just under £50,000.

Developing links with local Round Tables and Lions has led to new opportunities for both fundraising and raising the profile of the Trust through attendance at events such as Coventry Fun Run. We continued to raise funds for the Badger Vaccination appeal, for Peregrine Watch, and for Help for Hedgehogs Campaign. Pin badges continue to raise both funds and awareness and additional income was raised through recycling schemes such as Stamps 'n' All and GiveaCar, raffles and donations.

The Trust is very grateful to the following people who remembered local wildlife and gave a lasting gift in their wills this year:

Eileen Ruth Munns - £30,191
Joan Elizabeth Graves - £33,432
Margaret Marie Kirk - £100
Philip Aaron Pain - £17,386
Valerie Richardson - £1,000

Warwickshire Wildlife Trust Ltd

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2015

Communications

- 6% increase in sessions by website users
- 20% increase in Twitter followers and 28% increase in Facebook followers
- 18% of new members join via the Trust website

All our members received three editions of WildWarwickshire magazine with articles on a range of topics from Tame Valley Wetlands Living Landscape Scheme, the Newlands Reedbed at Brandon Marsh, Coronation Meadows and 30 Days Wild. Email bulletins now go out monthly to 4,404 registered members and this year we have started sending an ebulletin to business members which has been positively received. The number of visits to our website continues to rise with a 6% increase in sessions by website users. We are building our local profile with a 16% rise in Coventry, 42% in Solihull and 32% rise in Rugby. We have sent out 16 press releases.

Our social media presence continued to grow, with a 20% increase in Twitter followers to 7,694 followers and a 28% increase in Facebook page likes to 2,511 likes, both driving traffic to the website. Devoting more time to social media channels has led to an increase in the number of followers engaging with the Trust on a daily basis, sending in enquiries and wildlife questions, and sharing the Trust's content with others. We continue to showcase the wide variety of work going on at the Trust through our blog, and for the general public to share that work with others via social media.

It is good to see that 18% of new members now join via the Trust website because it is the most cost-effective means of people becoming members.

Middlemarch Environmental Ltd

MEL, our subsidiary ecological consultancy company, produced excellent results against an increasingly competitive consultancy market with a turnover of £3.82M (£3.50M, 2014), with profits similar to last year.

Middlemarch Environmental continues to provide professional technical support to the Trusts' vision of Living Landscapes, enhancing the Creative Ecological Solutions section of the business to diversify the portfolio of habitat creation options available across the UK. Significant biodiversity enhancement projects have included projects with both development based clients associated with housing, retail and industrial sites and also with a number of other statutory and non-statutory agencies across the UK.

During 2015 we have continued to grow our professional arboricultural services, increasing our staff numbers and our turnover. These activities complement the ecological services and we continue to integrate these services for a growing number of clients.

The company has received reaccreditation to the British Safety Council's International Safety Award 2015 as well as retaining accreditation to ISO9001, ISO14001 and OHSAS18001 which reflects their continuing commitment to the Health & Safety of their employees and across their working practices, and our commitment to quality and environmental management.

Middlemarch Environmental continued to build on the success of their development of regional offices with further presence in Southampton, London, Kent, Brighton, Stafford, Milton Keynes, Ashbourne and Worcester. This continuing regionalisation will assist our growing client base across the UK and further meet their ecological needs.

Warwickshire Wildlife Trust Ltd

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2015

Financial Review

Financially, the Group's income increased from £5.218M in 2014 to £6.006M but costs also increased to £5.548M compared to £4.930M in 2014 leaving a Group surplus for the year of £457,865 (2014: £288,851). Given the turbulent financial nature of the world at large, these figures are impressive.

For the charity alone, income including Middlemarch's Gift Aid donation, increased up to £2.431M (2014: £1.953M) with costs increasing to £1.999M (2014: £1.694M) net profit increased to £432,011 compared to £258,527 in 2014. However, this year's profit includes additional gift aid from Middlemarch of £50,000 (2014: £60,000) in advance of 2016, giving an overall amount of gift aid in advance of £250,000, as agreed between the Trust Executive and Middlemarch Board.

Overall the Trust's income increased by £471k, with grants, projects and other income increasing from £919k in 2014 up to £1,440k this year however, income from generated funds decreased from £801k in 2014 down to £751k this year. Subscriptions increased to £501k (2014: £489k), and corporate subscriptions increased slightly to £11k compared to £8k in 2014. Legacies decreased during the year from £133k in 2014 down to £82k however these will vary from year to year. Investment income increased slightly from £11k up to £12k. Visitor Centre income increased during the year from £97k in 2014 up to £130k this year.

The Contingency Fund, remains at £500,000, to provide sufficient cover for operating costs.

Middlemarch Environmental Ltd, our subsidiary ecological consultancy company, produced good results against an increasingly competitive consultancy market with turnover increasing to £3.816M (2014: £3.503M). Despite increased costs of £321k and the additional gift aid in advance to the Trust of £50k they still managed to make a profit after tax of £26k, which is slightly down on last year's profits of £40k.

Most of this cash is earmarked for future projects but it nevertheless reflects a reasonably strong position for both the Trust and Middlemarch given the continuing overall position of the economy in 2016.

Investment Policy

The Charity's investment objective is to optimize its return from its investments consistent with a moderate level of risk and does not knowingly invest in institutions with objectives contrary to its environmental policies.

The Charity's policy is to identify cash funds surplus to immediate needs and invest the surplus in short-term investments, near cash funds and immediate cash funds.

Short-term investments represent money identified as not needed within the foreseeable future and should be invested only in UK bonds with high credit rating and for a period not exceeding 12 months. The amounts involved are restricted to £100,000 per institution and to be spread throughout the year to avoid concentration of renewal activity.

Near cash funds represents money not required in the immediate future but may be required in the foreseeable future and should be invested in institutions with minimal risk to capital and the availability of instant withdrawal.

At present the Charity invests the majority of its surplus funds in a COIF account to maximise interest returns whilst providing a high level of security. The COIF Charity Funds (Registered Charities No's 218873/803610/1046249/1093084) are common investment and deposit funds established under sections 24 and 25 of the Charities Act 1993 and managed by CCLA. Other high profile institutions are now being used to invest near future cash funds.

Immediate cash funds are held within the Charity's bank account and represents money that is required for its day to day activities.

Warwickshire Wildlife Trust Ltd

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2015

Reserves Policy

The Trustees believe that the Charity should hold financial reserves because:

- 1) It has no endowment funding and is entirely dependent for income on membership, donations, grants and legacies which can vary from year to year;
- 2) It requires protection against unforeseen setbacks and the ability to continue operating despite these circumstances; and
- 3) It requires the ability to be able to take advantage of change and opportunities to further its objectives.

The Trustees believe that the minimum level of unrestricted reserves should be the equivalent of 2 months' operating costs calculated and reviewed annually, and believe that the reserves should be built up to the desired level in stages consistent with the Charity's overall financial position and its needs to maintain and develop its charitable activities. At the end of 2015, the Contingency Fund remained at its target figure.

Employees

The Charity supports equal opportunities and has continued to maintain its Investor in People (IIP) status since 1998. The Trust's staff operates primarily from its headquarters office at Brandon Marsh Nature Centre with some out-posted staff in the Parkridge Centre Solihull as well as rented offices in Coventry and Warwick. Staff of Middlemarch Environmental Ltd operates from rented offices near Millisons Wood on the outskirts of Coventry. During 2015 there was a total of 107 staff, including 54 at the Trust and 53 at Middlemarch Environmental Ltd (2013: 103, split 51:52).

Pensions

The Charity operates a Group Personal Pension scheme, where contributions of 4% from employees are matched by 4% from the Charity or its trading company. The scheme is optional to all staff once they have completed a probationary period, and transportable should they leave.

Many Thanks

Warwickshire Wildlife Trust is your organisation and as such is the natural home for all those who care about local wildlife, wild places, geology and the natural environment. Our work is vital – it's important for the integrity of the natural world on our doorstep. The quality and health of our natural environment is also important for our own health and well-being - and for the future of society, the economy, jobs and growth.

The Trust works hard on everyone's behalf for local wildlife and local people and we can achieve nothing without the support of members – and the hard work and dedication of all of our volunteers and staff.

We would like to offer our warm thanks and sincere gratitude to everyone who has contributed to our activities and success in 2015 and, most of all, for helping make Warwickshire a better place to live and work.

We can be justifiably proud of what we are achieving. Keep up the superb work in 2015 and thank you for being part of it!

Michael Bunney
Chairman

Ed Green
Chief Executive

Phil Fermor
Managing Director, Middlemarch

Signed on behalf of the Trustees:



Michael Bunney
Chairman

Date : 27/09/16

Warwickshire Wildlife Trust Ltd

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2015

Management of the Trust 2015

PATRON

The Earl of Aylesford

COUNCIL OF TRUSTEES

Roger Cadbury	(President) – resigned 01/10/2015
Michael Bunney	(Chairman)
Alistair Lorimer	(Vice Chairman)
Barry Whittington	(Hon Treasurer)
Kay Reeve	(Hon Secretary)
Graham Harrison	
Ron Hill	
Robin Gibbs	
Val Roberts	
Stephen Batt	
Helen Brittain	
Andrew Gabbitas	
Luke Hamer	
Sally Pentreath	
Martin Randall	
Kay Taylor	- resigned 15 April 2015
Shalimar Turner	- resigned 7 September 2015
Crishni Waring	

Chief Executive

Ed Green

MIDDLEMARCH ENVIRONMENTAL LTD - BOARD

Alistair Lorimer	(Chairman)
Paul Jarvis	(Company Secretary)
Dr Phil Fermor	
David Smith	
Barry Whittington	
Eamon Collins	
Peter Hunter	
Rodney Aspinwall	
Katy Read	
Ed Green	- appointed 26 May 2016

TRUST SOLICITORS

Wright Hassall LLP, Leamington Spa

TRUST AUDITORS

Thomas & Young Limited, Solihull

Warwickshire Wildlife Trust Ltd

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF WARWICKSHIRE WILDLIFE TRUST LTD

For the year ended 31 December 2015

We have audited the financial statements of Warwickshire Wildlife Trust Ltd for the year ended 31 December 2015, which comprise the Consolidated Statement of Financial Activities, Consolidated and Parent Charity Income and Expenditure Accounts, the Balance Sheet and related notes. These financial statements have been prepared under the accounting policies set out therein.

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.

Respective responsibilities of trustees and auditors

The responsibilities of the trustees (who are also the directors of Warwickshire Wildlife Trust Ltd for the purposes of company law) for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Trustees' Report.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the Annual Report is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Trustees Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Warwickshire Wildlife Trust Ltd

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF WARWICKSHIRE WILDLIFE TRUST LTD (CONTINUED)

For the year ended 31 December 2015

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the charitable company and group as at 31 December 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended: and
- the financial statements have been properly prepared in accordance with the Companies Act 2006.
- the information given in the Trustees Report is consistent with the financial statements



**M E Vousden FCA (Senior Statutory Auditor)
for and on behalf of Thomas & Young Limited**

Chartered Accountants
Statutory Auditor

28 September 2016

Carleton House
266-268 Stratford Road
Shirley
Solihull
West Midlands
B90 3AD

Warwickshire Wildlife Trust Ltd
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2015

	Unrestricted funds		Restricted funds £	Endowment funds £	Total funds 2015 £	Total funds 2014 £
	Undesignated funds £	Designated funds £				
Note						
Income and endowments from:						
Income from donations and legacies:						
Subscriptions	500,871	-	-	-	500,871	489,385
Corporate Subscriptions	10,630	-	-	-	10,630	7,900
Donations and Gifts	14,461	-	10,820	401,930	427,211	87,555
Income Tax recovered under						
Gift Aid	117,426	-	-	-	117,426	114,837
Legacies	30,000	48,678	3,432	-	82,110	132,679
Fundraising	7,956	-	-	-	7,956	7,911
Income from other trading activities:						
Trading turnover – Middlemarch						
Environmental Limited 1	3,809,314	-	-	-	3,809,314	3,492,886
Re-use Centre						8,643
Investment Income	11,945	-	-	-	11,945	10,923
	4,502,603	48,678	14,252	401,930	4,967,463	4,352,719
Income from charitable activities:						
Visitors Centres	92,959	-	37,309	-	130,268	96,886
Grants, projects & other income 2	48,143	-	1,261,934	-	1,310,077	822,517
	141,102	-	1,299,243	-	1,440,345	919,403
Total income carried forward – page 21	4,643,705	48,678	1,313,495	401,930	6,407,808	5,272,122

Warwickshire Wildlife Trust Ltd

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

For the year ended 31 December 2015

	Note	Unrestricted funds		Restricted funds	Endowment funds	Total funds 2015	Total funds 2014
		Undesignated funds £	Designated funds £	£	£	£	£
Total income as bought forward – page 20		<u>4,643,705</u>	<u>48,678</u>	<u>1,313,495</u>	<u>401,930</u>	<u>6,407,808</u>	<u>5,272,122</u>
Expenditure on:							
Raising funds:							
Marketing		124,069	39,597	19,478	-	183,144	161,608
Membership servicing		171,650	-	-	-	171,650	249,718
Fundraising trading – Middlemarch Environmental Ltd	1	3,555,940	-	-	-	3,555,940	3,235,145
Fundraising trading – Re-use Centre		-	-	-	-	-	13,400
		<u>3,851,659</u>	<u>39,597</u>	<u>19,478</u>	<u>-</u>	<u>3,910,734</u>	<u>3,659,871</u>
Charitable activities:							
Direct Charitable expenditure	3	309,102	77,503	1,082,096	-	1,468,701	1,076,579
Visitors Centres		135,563	-	6,598	17,189	159,350	169,951
Volunteer costs		26,417	-	-	-	26,417	36,714
		<u>471,082</u>	<u>77,503</u>	<u>1,088,694</u>	<u>17,189</u>	<u>1,654,468</u>	<u>1,283,244</u>
Total resources expended	4	<u>4,322,741</u>	<u>117,100</u>	<u>1,108,172</u>	<u>17,189</u>	<u>5,565,202</u>	<u>4,943,115</u>
Net income/(expenditure) before transfers		320,964	(68,422)	205,323	384,741	842,606	329,007
Transfers between funds	20	(305,479)	169,377	-	136,102	-	-
Net movement in funds		<u>15,485</u>	<u>100,955</u>	<u>205,323</u>	<u>520,843</u>	<u>842,606</u>	<u>329,007</u>
Total funds brought forward at 1 January 2015		<u>1,840,256</u>	<u>1,147,185</u>	<u>165,121</u>	<u>1,262,015</u>	<u>4,414,577</u>	<u>4,085,570</u>
Total funds carried forward at 31 December 2015		<u>1,855,741</u>	<u>1,248,140</u>	<u>370,444</u>	<u>1,782,858</u>	<u>5,257,183</u>	<u>4,414,577</u>

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations. The profit for the purposes of the Companies Act 2006 is the net incoming resources before unrealised losses/gains.

Warwickshire Wildlife Trust Ltd

CONSOLIDATED AND PARENT CHARITY INCOME AND EXPENDITURE ACCOUNTS

For the year ended 31 December 2015

	Group		Charity	
	2015 £	2014 £	2015 £	2014 £
Income from:				
Donations, legacies and other trading activities	4,565,533	4,298,978	751,055	801,385
Charitable activities	<u>1,440,345</u>	<u>919,403</u>	<u>1,440,345</u>	<u>919,403</u>
Total income	<u>6,005,878</u>	<u>5,218,381</u>	<u>2,191,400</u>	<u>1,720,788</u>
Expenditure on:				
Raising funds	3,910,734	3,659,871	354,794	424,726
Charitable activities	<u>1,637,279</u>	<u>1,269,659</u>	<u>1,643,928</u>	<u>1,269,659</u>
Total expenditure on continuing operations	<u>5,548,013</u>	<u>4,929,530</u>	<u>1,998,722</u>	<u>1,694,385</u>
Net income for the year	<u>457,865</u>	<u>288,851</u>	192,678	26,403
Donations under gift aid from subsidiary			<u>239,333</u>	<u>232,124</u>
Net income for the year – parent charity			<u>432,011</u>	<u>258,527</u>

Endowment fund income and expenditure has been excluded from the above figures.

A detailed analysis of the subsidiary trading results is shown in note 1.

There has been a restatement of comparative amounts owing to the implementation of the Charities SORP (FRS 102).

This income and expenditure account is provided for Company Act purposes.

Warwickshire Wildlife Trust Ltd

BALANCE SHEET

For the year ended 31 December 2015

	Note	Group		Charity	
		2015 £	2014 £	2015 £	2014 £
Fixed assets					
Tangible assets	8	2,274,770	1,601,276	2,173,357	1,508,505
Investments	9	-	-	100	100
Total fixed assets		<u>2,274,770</u>	<u>1,601,276</u>	<u>2,173,457</u>	<u>1,508,605</u>
Current assets					
Stocks	10	14,426	14,008	14,426	14,008
Debtors	11	1,242,961	1,244,638	338,248	244,597
Cash at bank and in hand	12	3,121,507	2,845,035	2,479,904	2,196,829
		<u>4,378,894</u>	<u>4,103,681</u>	<u>2,832,578</u>	<u>2,455,434</u>
Creditors: amount falling due within one year	13	<u>(1,382,746)</u>	<u>(1,279,135)</u>	<u>(1,086,836)</u>	<u>(861,593)</u>
Net current assets		<u>2,996,148</u>	<u>2,824,546</u>	<u>1,745,742</u>	<u>1,593,841</u>
Total assets less current liabilities		<u>5,270,918</u>	<u>4,425,822</u>	<u>3,919,199</u>	<u>3,102,446</u>
Provision for liabilities	14	<u>(13,735)</u>	<u>(11,245)</u>	-	-
Total net assets	18	<u><u>5,257,183</u></u>	<u><u>4,414,577</u></u>	<u><u>3,919,199</u></u>	<u><u>3,102,446</u></u>
Funds					
Endowments	15	1,782,858	1,262,015	1,782,858	1,262,015
Restricted Revenue funds	16	370,444	165,121	370,444	165,121
Unrestricted designated funds	17	1,248,140	1,147,185	1,248,140	1,147,185
Unrestricted funds		517,757	528,125	517,757	528,125
Non-charitable funds		<u>1,337,984</u>	<u>1,312,131</u>	-	-
Total Funds		<u><u>5,257,183</u></u>	<u><u>4,414,577</u></u>	<u><u>3,919,199</u></u>	<u><u>3,102,446</u></u>

Approved by the Council on 27/9/2016 and signed on its behalf by:



M BUNNEY
Chairman

Warwickshire Wildlife Trust Ltd

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2015

	Note	Group		Charity	
		2015 £	2014 £	2015 £	2014 £
Cash flows from operating activities:					
Cash generated from trading operations	26	492,056	232,866	434,524	544,602
Tax paid		(215)	(6,549)	-	-
Net cash provided by operating activities		<u>491,841</u>	<u>226,317</u>	<u>434,524</u>	<u>544,602</u>
Cash flows from investing activities					
Interest from investments		11,945	10,923	6,781	6,216
Purchase of tangible fixed assets		(773,138)	(101,904)	(702,661)	(15,675)
Proceeds from sale of fixed assets		7,792	992	6,400	-
Receipt of Endowments		538,032	53,741	538,032	53,741
Cash used in investing activities		<u>(215,369)</u>	<u>(36,248)</u>	<u>(151,448)</u>	<u>44,282</u>
Increase in cash and cash equivalents in the year		276,472	190,069	283,076	588,884
Cash and cash equivalents at the beginning of the year		<u>2,845,035</u>	<u>2,654,966</u>	<u>2,196,829</u>	<u>1,607,945</u>
Total cash and cash equivalents at the end of the year		<u><u>3,121,507</u></u>	<u><u>2,845,035</u></u>	<u><u>2,479,905</u></u>	<u><u>2,196,829</u></u>

Warwickshire Wildlife Trust Ltd

ACCOUNTING POLICIES

For the year ended 31 December 2015

Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice – Accounting and Reporting by provisions of the Charities SORP (FRS102) – Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2015).

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

Consolidation

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the charity and its subsidiary, Middlemarch Environmental Ltd. Intra-group transactions are eliminated on consolidation. The results of the subsidiary are consolidated on a line by line basis.

The charity has availed itself of Paragraph 4(1) of Schedule 1 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 and adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

Fund Accounting

Unrestricted Funds

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

Restricted Funds

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

Endowment Funds

These funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor. The capital can generally not be realised.

Designated Funds

These funds are unrestricted funds set aside by the trustees and earmarked to meet future costs. The designated development fund includes amounts set aside towards future projects, whilst the designated contingency fund represents an amount set aside to meet unforeseen costs.

Incoming resources

Income is recognised in the period in which the group is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Voluntary income

Voluntary income is received by way of donations, gifts, subscriptions, covenants and fund raising activities. This income is credited to the income and expenditure account on a receipts basis.

Legacies

Legacies are taken into account when notified and their amount is reasonably certain. This is normally when received.

Capital grants

Capital grants, including Government Grants, received for the purchase of Freehold and Leasehold Land are credited to the Trust's restricted funds in the year of receipt. Leasehold land and property is written off over the expected useful life of the relevant asset in equal annual instalments.

Warwickshire Wildlife Trust Ltd

ACCOUNTING POLICIES

For the year ended 31 December 2015

Allocation of expenditure

Expenditure in the Statement of Financial Activities is allocated in line with the Statement of Recommended Practice "Accounting and Reporting by Charities". Expenditure is included within costs of generating funds, charitable activities and governance costs and is allocated on an item by item basis with the inclusion of an appropriate proportion of attributable overheads.

Retirement benefits

The company operates a defined contribution scheme. The amount charged to the income and expenditure account in respect of pension costs and other post retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Volunteer help

The Trust receives support from a wide variety of volunteers. It is not practical to place a value on the time volunteered by all these persons, due to the variety of duties performed, the differences in time spent, and the sheer number of volunteers who gave their time.

Irrecoverable VAT

The charity is partially exempt. Irrecoverable VAT is allocated to the appropriate cost categories.

Fixed assets

Equipment costing less than £1,000 per individual item is written off in the period of acquisition. All other equipment is capitalised at cost.

Depreciation is provided on tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Motor vehicles	33% per annum
Tractors	15% per annum
Equipment	10% to 20% per annum
Leasehold property	over lease term
Computer equipment	50% per annum

Leased assets and obligations

Where assets are financed by lease agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the income and expenditure account in proportion to the remaining balance outstanding.

All other leases are "operating leases" and the annual rentals are charged to resources expended on a straight line basis of the lease term.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Research and development

Expenditure on research and development incurred in the year is charged to the SOFA.

Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Going concern

The trustees are of the opinion that there are no going concern issues to be reported and as such the accounts are prepared on a going concern basis.

Warwickshire Wildlife Trust Ltd

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

1. Net income from activities of trading subsidiary

The charity has a wholly owned trading subsidiary which is incorporated in the UK. The principal activity of Middlemarch Environmental Ltd is to provide ecological consultancy services. The company pays a proportion of its taxable profits to the Trust by way of Gift Aid. A summary of its trading results is shown below. Audited financial statements are filed with the Registrar of Companies.

	2015 £	2014 £
Turnover (including £6,648 inter-company - 2014: £10,058)	3,815,962	3,502,944
Cost of sales	(397,288)	(470,605)
Gross profit	3,418,674	3,032,339
Other operating expenses	(3,156,162)	(2,760,030)
Investment income	5,164	4,707
Interest payable	-	-
Net profit	267,676	277,016
Taxation	(2,490)	(4,510)
	265,186	272,506
Gift Aid donation to Warwickshire Wildlife Trust Ltd	(239,333)	(232,124)
Retained in subsidiary	<u>25,853</u>	<u>40,382</u>

Statement of Recognised Gains and Losses

Profit for the financial year	25,853	40,382
Prior year adjustment	(18,714)	-
Total gains and losses recognised since last financial statements	<u>7,139</u>	<u>40,382</u>

2. Grants, projects and other income

	Unrestricted funds £	Restricted funds £	Total funds 2015 £	Total funds 2014 £
Reserves & Community Engagement	48,143	235,704	283,847	201,576
Living Landscapes	-	623,811	623,811	247,901
Habitat Biodiversity Audit	-	96,630	96,630	96,581
Health & Training	-	305,789	305,789	276,459
	<u>48,143</u>	<u>1,261,934</u>	<u>1,310,077</u>	<u>822,517</u>

Warwickshire Wildlife Trust Ltd

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

3. Direct charitable expenditure

	Unrestricted funds		Restricted funds	Endowment funds	Total funds 2015	Total funds 2014
	Designated	Undesignated				
	£	£	£	£	£	£
Reserves & Community Engagement	45,612	248,254	278,072	-	571,938	305,714
Living Landscapes	23,062	57,464	410,534	-	491,060	299,746
Habitat Biodiversity Audit	-	-	96,630	-	96,630	96,581
Health & Training	-	26	296,860	-	296,886	335,208
Governance costs	8,829	3,358	-	-	12,187	39,330
	<u>77,503</u>	<u>309,102</u>	<u>1,082,096</u>	<u>-</u>	<u>1,468,701</u>	<u>1,076,579</u>

4. Total resources expended

	Staff Costs	Depreciation	Other Costs	Total 2015	Total 2014
	£	£	£	£	£
Direct Charitable Expenditure	651,032	26,229	791,440	1,468,701	1,076,579
Marketing, membership servicing and visitor centre costs	262,215	9,544	242,385	514,144	581,277
Fundraising Costs – Re-use Centre	-	-	-	-	13,400
Volunteer Costs	15,528	-	10,889	26,417	36,714
	<u>928,775</u>	<u>35,773</u>	<u>1,044,714</u>	<u>2,009,262</u>	<u>1,707,970</u>
Middlemarch Environmental Limited	<u>2,688,532</u>	<u>61,835</u>	<u>805,573</u>	<u>3,555,940</u>	<u>3,235,145</u>
	<u>3,617,307</u>	<u>97,608</u>	<u>1,850,287</u>	<u>5,565,202</u>	<u>4,943,115</u>

Warwickshire Wildlife Trust Ltd

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

5. Staff Costs	2015	2014
	£	£
Wages and salaries	3,120,811	2,857,809
Social Security Costs	290,132	255,122
Pension Costs	206,364	194,519
	<u>3,617,307</u>	<u>3,307,450</u>

The average number of employees, analysed by function, was:

	2015	2014
	No	No
Trust activities	46	43
Fundraising and publicity	5	5
Management and administration	9	9
Subsidiary trading company	59	50
	<u>119</u>	<u>107</u>

The above average number of employees comprise:

Warwickshire Wildlife Trust	57	54
Middlemarch Environmental Limited	62	53
	<u>119</u>	<u>107</u>

During the year, Warwickshire Wildlife Trust Ltd paid out redundancy and ex-gratia payments of £nil (2014: £15,357).

The following members of the Council of Trustees received remuneration during the year for duties as non-executive directors of the trading company:

BP Whittington	£8,397	(2014: £13,016)
AM Lorimer	£21,907	(2014: £3,745)

All other members of the Council of Trustees act in an unpaid capacity and received £803 expenses (2014: £827).

Warwickshire Wildlife Trust Ltd

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

5. Staff Costs (continued)

Higher paid staff

Employees remuneration (excluding pension contributions) in excess of £60,000 for the year fell within the following bands:

	Charity		Trading Company	
	2015 No.	2014 No.	2015 No.	2014 No.
£60,001 - £70,000	1	-	7	2
£70,001 - £80,000	-	-	1	2
£80,001 - £90,000	-	-	-	-
£90,001 - £100,000	-	-	-	-
£100,001 - £110,000	-	-	-	-
£110,001 - £120,000	-	-	-	-
£120,001 - £130,000	-	-	1	-
£150,001 - £160,000	-	-	-	-
£170,001 - £180,000	-	-	1	2
£180,001 - £190,000	-	-	1	-

All of the higher paid staff except one, are employed by Middlemarch Environmental Ltd, the subsidiary undertaking. One charity employee received remuneration in excess of £60,000.

Highest paid director (subsidiary undertaking)

The highest paid director received £186,145 (2014: £179,858) and had £40,232 (2014: £46,969) added to their pension.

	£	£
Pension contributions in respect of the above employees are	108,426	104,781
The number of employees accruing retirement benefits included above is	11	6

6. Net incoming/(outgoing) resources

is stated after charging:

Depreciation and amounts written off tangible fixed assets:

Depreciation		
- owned assets	97,608	68,479
- leased assets	-	-
(Profit) on disposal	(5,756)	(992)
Directors' emoluments	612,952	602,851
Auditors remuneration	8,200	8,200
Operating lease rentals:		
- land and buildings	40,500	40,500
- other equipment	4,838	4,838

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 3 (2014: 3)

7. Taxation

There is a corporation tax liability of £2,490 (2014: £4,510), including deferred taxation, payable by the subsidiary undertaking as shown in note 1.

Warwickshire Wildlife Trust Ltd

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

8. Tangible fixed assets

Group	Freehold property £	Leasehold property £	Plant and Equipment £	Motor Vehicles £	Total £
Cost					
1 January 2015	705,598	923,252	328,913	193,619	2,151,382
Additions	622,718	-	61,028	89,392	773,138
Disposals	-	-	(79,181)	(39,653)	(118,834)
31 December 2015	<u>1,328,316</u>	<u>923,252</u>	<u>310,760</u>	<u>243,358</u>	<u>2,805,686</u>
Depreciation					
1 January 2015	-	170,097	250,267	129,742	550,106
Charge for the year	-	10,735	27,208	59,665	97,608
Disposals	-	-	(79,181)	(37,617)	(116,798)
31 December 2015	<u>-</u>	<u>180,832</u>	<u>198,294</u>	<u>151,790</u>	<u>530,916</u>
Net book value					
31 December 2015	<u>1,328,316</u>	<u>742,420</u>	<u>112,466</u>	<u>91,568</u>	<u>2,274,770</u>
31 December 2014	<u>705,598</u>	<u>753,155</u>	<u>78,646</u>	<u>63,877</u>	<u>1,601,276</u>
Charity					
Cost					
1 January 2015	705,598	923,252	265,130	27,111	1,921,091
Additions	622,718	-	55,945	23,998	702,661
Disposals	-	-	(79,181)	(7,329)	(86,510)
31 December 2015	<u>1,328,316</u>	<u>923,252</u>	<u>241,894</u>	<u>43,780</u>	<u>2,537,242</u>
Depreciation					
1 January 2015	-	170,097	218,636	23,853	412,586
Charge for year	-	10,735	16,879	8,159	35,773
Disposals	-	-	(79,181)	(5,293)	(84,474)
31 December 2015	<u>-</u>	<u>180,832</u>	<u>156,334</u>	<u>26,719</u>	<u>363,885</u>
Net book value					
31 December 2015	<u>1,328,316</u>	<u>742,420</u>	<u>85,560</u>	<u>17,061</u>	<u>2,173,357</u>
31 December 2014	<u>705,598</u>	<u>753,155</u>	<u>46,494</u>	<u>3,258</u>	<u>1,508,505</u>

Freehold property shown above is in respect of the Trust's Nature Reserves, which are essentially held for the charitable objects of the Trust. These assets cannot therefore be readily sold and it is therefore not considered appropriate to show them at market value.

There is a legal charge over the freehold property at Bubbenhall Wood.

Warwickshire Wildlife Trust Ltd

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

9. Investments

The Trust owns 100% of the equity of the following company:

Middlemarch Environmental Limited, incorporated in England
100 ordinary shares of £1 each

2015 £	2014 £
<u>100</u>	<u>100</u>

10. Stocks

	Group 2015 £	Group 2014 £	Charity 2015 £	Charity 2014 £
Goods for resale	<u>14,426</u>	<u>14,008</u>	<u>14,426</u>	<u>14,008</u>

11. Debtors

Trade Debtors	897,228	1,039,591	34,402	71,658
Amount due from subsidiary undertaking	-	-	-	-
Other debtors	293,578	160,867	280,393	146,386
Prepayments	37,155	29,180	8,453	11,553
Investment – Wildlife Fundraising (Central) Ltd	15,000	15,000	15,000	15,000
	<u>1,242,961</u>	<u>1,244,638</u>	<u>338,248</u>	<u>244,597</u>

12. Cash at bank and in hand

C O I F Charities Deposit Fund	2,033,492	1,874,774	2,033,491	1,874,774
Other bank deposits	312,131	207,911	107,474	107,212
Other bank accounts and cash	775,884	762,350	338,939	214,843
	<u>3,121,507</u>	<u>2,845,035</u>	<u>2,479,904</u>	<u>2,196,829</u>

13. Creditors due within one year

Trade creditors	111,523	116,853	89,781	60,480
Amounts due to subsidiary undertaking	-	-	870,889	687,374
Other taxation and social security	321,323	286,278	44,285	44,672
Pension contributions	19,090	19,639	19,090	19,639
Other creditors and accruals	893,842	825,018	25,823	18,081
Deferred income	36,968	31,347	36,968	31,347
	<u>1,382,746</u>	<u>1,279,135</u>	<u>1,086,836</u>	<u>861,593</u>

Deferred income represents grants in advance in respect of 2016 projects.

Warwickshire Wildlife Trust Ltd

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

14. Provision for liabilities

Deferred taxation

	Group 2015 £	Group 2014 £	Charity 2015 £	Charity 2014 £
Balance at 1 January 2015	11,245	6,735	-	-
Profit & loss account	2,490	4,510	-	-
Balance at 31 December 2015	<u>13,735</u>	<u>11,245</u>	<u>-</u>	<u>-</u>

The deferred tax liability is made up as follows:

Accelerated capital allowances	<u>13,735</u>	<u>11,245</u>	<u>-</u>	<u>-</u>
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15. Endowments

	Balance 31 Dec 2014 £	Movement in Incoming £	Resources Outgoing £	Transfer £	Balance 31 Dec 2015 £
Wappenbury Woods	135,033	-	-	-	135,033
Brandon Marsh Headquarters	30,507	-	(1,129)	-	29,378
Whitacre Heath	29,707	-	-	-	29,707
Meadows Appeal	30,868	-	-	-	30,868
Rough Hill Wood	54,339	-	-	-	54,339
Endowment Land Fund	50,801	-	-	(50,801)	-
Cock Robin Wood	11,827	-	(157)	-	11,670
Wire Hill	1,760	-	-	-	1,760
Alvecote Pools	49,623	-	-	-	49,623
Brandon Marsh Visitor and Education Centre	379,282	-	(4,658)	-	374,624
Parkridge Centre	232,685	-	(2,697)	-	229,988
Radway Meadow	70,881	-	-	-	70,881
Tasker Meadow	77,204	175	-	-	77,379
Woodchip Boiler	20,547	-	(4,107)	-	16,440
Legacy Land Fund	34,060	-	-	(34,060)	-
Reserves Tractor	45,241	-	(3,591)	-	41,650
Reedbed Bird Hides	7,650	-	(850)	-	6,800
Bubbenhall Wood Fund	-	401,755	-	220,963	622,718
	<u>1,262,015</u>	<u>401,930</u>	<u>(17,189)</u>	<u>136,102</u>	<u>1,782,858</u>

Endowment funds represent gifts and donations of, or to acquire, capital assets.

Warwickshire Wildlife Trust Ltd

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

16. Restricted income funds

	Balance 31 Dec 2014 £	Movement in Resources		Transfers £	Balance 31 Dec 2015 £
		Incoming £	Outgoing £		
Reserves & Community Engagement	35,211	235,704	(278,072)	30,600	23,443
Habitat Biodiversity Audit	-	96,630	(96,630)	-	-
Living Landscapes	33,092	623,811	(410,534)	-	246,369
Health & Training	17,452	305,789	(296,860)	-	26,381
Sensory Garden	9,872	25,242	(205)	-	34,909
Parkridge Improvements	-	15,500	(6,394)	-	9,106
Peregrine Appeal	1,213	529	-	(653)	1,089
Badger Vaccination Appeal	2,876	445	-	327	3,648
Hedgehog Campaign Appeal	18,116	7,864	(8,477)	326	17,829
Hedgehog Improvement Area	30,600	-	-	(30,600)	-
Landfill Appeal	16,689	1,981	(11,000)	-	7,670
	<u>165,121</u>	<u>1,313,495</u>	<u>(1,108,172)</u>	<u>-</u>	<u>370,444</u>

Restricted revenue funds represent unspent income received for revenue purposes where the funder or donor has imposed restrictions.

17. Designated funds

	Balance 31 Dec 2014 £	Movement in Resources		Transfers £	Balance 31 Dec 2015 £
		Incoming £	Outgoing £		
Charity Projects Fund	468,952	145,586	-	(136,102)	478,436
Development Fund	178,233	208,571	(117,100)	-	269,704
Contingency Fund	500,000	-	-	-	500,000
	<u>1,147,185</u>	<u>354,157</u>	<u>(117,100)</u>	<u>(136,102)</u>	<u>1,248,140</u>

The transfers to designated funds originate from donations under Gift Aid from the Charity's subsidiary company Middlemarch Environmental Limited and charity surpluses.

£nil has been added to the Contingency Fund during the year.

Warwickshire Wildlife Trust Ltd

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

18. Analysis of group net assets between funds

	Tangible fixed assets £	Net current assets £	Total £
Endowments	1,782,858	-	1,782,858
Restricted funds	-	370,444	370,444
Designated funds	-	1,248,140	1,248,140
Unrestricted funds: -			
Charitable	390,499	127,258	517,757
Non-charitable trading	101,413	1,236,571	1,337,984
	<u>491,912</u>	<u>1,363,829</u>	<u>1,855,741</u>
Total	<u><u>2,274,770</u></u>	<u><u>2,982,413</u></u>	<u><u>5,257,183</u></u>

19. Guarantees and other financial commitments

Financial commitments under non-cancellable operating leases will result in the following payments falling due in the year to 31 December 2015.

	Group 2015 £	Group 2014 £	Charity 2015 £	Charity 2014 £
Land and buildings				
Expiring within one year	-	-	-	-
Expiring between two and five years	-	-	-	-
Expiring after five years	40,500	40,500	-	-
	<u>40,500</u>	<u>40,500</u>	<u>-</u>	<u>-</u>
Other equipment				
Expiring within one year	1,592	-	-	-
Expiring between two and five years	4,635	3,281	-	3,281
Expiring after five years	-	1,557	-	-
	<u>6,227</u>	<u>4,838</u>	<u>-</u>	<u>3,281</u>

20. Transfers between funds

The Trustees have this year designated £354,157 (2014: £793,656), expended £117,100 (2014: £82,117) and transferred £136,102 (2014 : £nil) towards the cost of Bubbenhall Woods leaving a net increase of £100,955 (2014: £693,026) in the designated funds.

The Trustees have designated £nil (2014: £200,000) and expended £nil (2014: £nil) from the contingency fund.

Warwickshire Wildlife Trust Ltd

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

21. Members guarantee

The company is limited by guarantee and does not have any share capital. The liability of each member is limited to £1.

22. Capital commitments

As at 31 December 2015, the Trust had no capital commitments (2014: £nil).

23. Contingent liabilities

The Trust Council was not aware of any contingent liabilities at the balance sheet date (2014: £nil)

24. Related party transactions

During the year Middlemarch Environmental Limited, the subsidiary undertaking, paid the following amounts to non-executive directors' :

Mr P Hunter £nil (2014 : £4,000) for the provision of staff development services.

Mr R Aspinwall £1,000 (2014 : £1,896) for business development services.

25. Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

In common with many other businesses of our size and nature we use our auditors to provide tax advice and to represent us, as necessary, at tax tribunals.

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

	Group 2015 £	Group 2014 £	Charity 2015 £	Charity 2014 £
Net incoming resources	321,978	288,850	295,909	248,467
Tax charged	2,490	4,510	-	-
Deduct amortisation of endowments	(17,189)	(13,585)	(17,189)	(13,585)
Add back depreciation charge	97,608	68,479	35,773	26,540
Deduct interest income shown in investing activities	(11,945)	(10,923)	(6,781)	(6,216)
(Profit) on sale of fixed assets	(5,755)	(992)	(4,364)	-
Decrease/(Increase) in stock	(418)	(770)	(418)	(770)
Decrease/(Increase) in debtors	1,677	(377,191)	(93,650)	(73,258)
Increase/(Decrease) in creditors	103,610	274,488	225,244	363,424
	<hr/>	<hr/>	<hr/>	<hr/>
	492,056	232,866	434,524	544,602
	<hr/>	<hr/>	<hr/>	<hr/>

27. Prior year adjustments

The presentation of the charity's accounts has been amended as required to comply with the Charities SORP (FRS 102).

This, together with the recovery of additional VAT has resulted in a restatement of the accounts for the year to 31 December 2014 which now shows reserves decreased by £12,200 to £4,414,577.