

The Herefordshire Wildlife Trust Limited



**Herefordshire
Wildlife Trust**

Annual Report and Financial Statements

Year ended: 31 March 2022

Charity no: 220173

Company no: 743899



Fieldfare in winter



A fine display of the rare Globeflowers at our Upper Welson Marsh Nature Reserve in 2021

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Report of the Trustees (pages 2 to 25)

1. INTRODUCTION TO REPORT OF THE TRUSTEES

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The Trustees have adopted the provisions of 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).

We have had an exciting year this year, meeting our objectives as we bounce back from Covid. We made more new wildlife islands at Bodenham Lake and improved interpretation, site access and habitat management on our Reserves. Our mammoth Ice Age Ponds project continued to enthral the public and survey and manage ponds. Our new Wilder Herefordshire projects are reviewing Local Wildlife Sites and advising individuals, community groups, landowners and farmers on actions they can take to restore wildlife. The parlous state of our rivers was high on the political agenda, and we called for action on phosphate pollution and supported citizen science groups monitoring water quality. We introduced more people to nature and helped them to towards taking their own action for wildlife. Our volunteers are key to this and our Nature Nurture Nourish project has been instrumental in improving the way we recruit, support and look after our volunteers.

2. CHARITABLE OBJECTIVES AND PURPOSE

The objectives of the Trust, as stated in the Memorandum of Association are:

For the benefit of the public - to advance, promote and further the conservation, maintenance, and protection of:

- wildlife considered to be worthy of protection for the public benefit and its habitats
- places of natural beauty
- places of zoological, botanical, geographical, archaeological or scientific interest
- features of landscape with geological and physiographical value

In any ways that are available in law and in particular, but not exclusively, by promoting biodiversity.

- To advance the education of the public in the principles and practice of:
 - sustainable development
 - biodiversity conservation
- To promote research in all branches of the study of the natural world which will be for the public benefit and to record and/or publish the useful results thereof.

Herefordshire Wildlife Trust's Vision

A Herefordshire richer and more diverse in wildlife, bringing its people closer to nature.

Our priorities are:

Caring for Wildlife and Wild places

Creating “more, bigger, better and better-connected places” where people and wildlife thrive.

Inspiring people to act for nature

Inspiring and enabling more people, businesses and communities to take action for wildlife, wild places and nature, and place a wildlife rich world at the heart of education and learning for all.

... and to achieve the above:

Greater investment in wildlife and people

Increasing and diversifying our funding base by encouraging grant funding bodies, statutory organisations and other partners, businesses and individuals to invest in achieving our conservation objectives.

3. ACHIEVEMENTS & PERFORMANCE

3.1 CARING FOR WILDLIFE AND WILD PLACES

Creating more, bigger, better and better-connected places where people and wildlife thrive.

3.1.1 Managing and improving our Nature Reserves for wildlife and people

Our objective: to manage our Nature Reserves to maximise their wildlife value and showcase the Trust to the public.

We have been making great progress. We have started to deliver the works identified in our Reserves Audit with funding from Severn Waste, the Woolhope Dome Environmental Trust and through Countryside Stewardship. We have also commenced a review of the Reserves Management Plans and formal monitoring of the reserves, starting with Common Standards Monitoring of grasslands.

As in previous years, we have been supported in our work by our Reserves Team Trainees: Ryan, Toby, Andy and Rebecca, together with our growing band of Reserve Wardens and several groups of Reserves volunteers on key Reserves.

Key successes

- A generous benefactor gifted us a new Nature Reserve at Weobley Wildlife Meadows together with a 'dowry' to allow us to plant an orchard, enhance the sward and carry out other works.
- We purchased Norton Wood Orchard, with the support of the Mumford Trust who also provided a dowry for the site. This Reserve includes remnants of several small orchards and 5 ice age ponds.
- We gained The Goggin reserve near Richards Castle, as a legacy gift.
- We launched an appeal to purchase Ail Meadow in the Woolhope Dome and are close to being able to purchase it from the Esmée Fairbairn Trust who are holding it in trust for us.
- We are extremely grateful to Severn Waste for their continued support. This year they donated £32,820 to manage the Trusts Reserves and £75,000 for the purchase of Ail Meadow.

- Through the Woodland Grant Scheme, we continued coppicing, thinning and hedge laying across our suite of woodland Nature Reserves.



Bluebells & ramsons after coppicing in Wern Wood

Volunteers planting a new hedge at Weobley Meadows

- Countryside Stewardship on 10 new sites supported fencing in Quebb and Pages Pasture and bracken control at Tretawdy, Crow Wood, the Parks and the Doward reserves.
- We are grateful to the many graziers who help manage our Reserves despite the challenges of access, water supply and TB testing. These include the charity Jamie's Farm who are working with us for the first time to graze cattle at The Parks and Crow Wood and Meadow.
- Wildflower seed and green hay harvested at the various sites has been strewn at Oak Tree Farm, Common Hill, the Birches and Pages Pasture.
- Storms Arwen, Dennis and Eunice damaged trees at Christopher Cadbury, Common Hill and Little Coppice and we dealt with ash dieback at Nupend and Lea and Pagets.
- The Team produced some excellent on-line blogs and videos explaining our work on Reserves.
- We produced a new version of the Reserves Guide with updated text and maps for all our Reserves old and new.

3.1.2 Managing and improving Queenswood for wildlife and people

Our objective: to work with New Leaf Sustainable Development Ltd to manage the Country Park.

New Leaf gained resilience funding from the National Heritage Lottery Fund to review the partnership governance, prepare a new Business Plan and carry out audience insight reviews. This has resulted in much deliberation regarding alternative management structures. We also changed our carparking contract following significant issues with the charging policies of our previous contractor.

There has been a lot of tree management at Queenswood this year with National Rail working on the northern tunnel portal, the storms bringing down some trees and the need to deal with ash dieback.

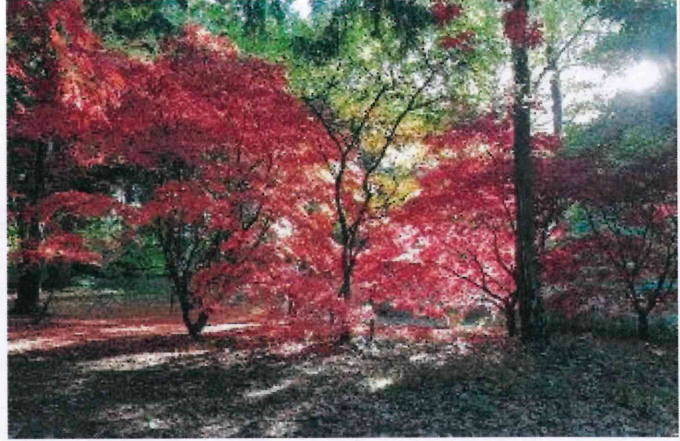
Key successes

- The Visitor Centre was the hub for a University of Sussex Barbastelle bat research project.
- We continued our coppicing programme and management of rides and glades, to create better conditions for woodland wildflowers, butterflies, pollinators and other wildlife.
- We worked with the Coronation Fund to clear some conifers and undergrowth in the Arboretum to give specimen trees more space to develop their natural form.
- Our tree surgery throughout the year kept all major routes through the Country Park safe and minimised the impact of the winter storms.
- Network for Nature funded creation of a new ride/linear glade alongside the A49. Trees coppiced included some ash, which will minimise potential road accidents due to ash dieback.

- We continued our ‘drop in’ sessions for customers to purchase sustainably sourced firewood.



Volunteers cutting sustainable firewood



The Autumn Garden in the Arboretum

3.1.3 Managing and improving Bodenham Lake for wildlife and people

Our objective: to continue our conservation work at the Lake through our funded projects.

We continue to experience some incidents of anti-social behaviour including an incident where the grazier’s sheep were locked into the southern hide.

Key successes

- We installed a new easy access hide on the east side of the lake, which is already well used by the public to view the new islands.
- The new islands are popular with nesting birds including little ringed plover and oystercatcher.
- Volunteers continued to manage and extend the reedbeds at the west end of the Lake.
- The toad patrol resumed this year with 734 toads rescued.



New easy access hide



Oystercatcher with chicks (Photo: M Colquhoun)

3.1.4 A Wilder Herefordshire

Our objective: to create a Wilder Herefordshire, with more, bigger, better and better-connected places where wildlife and people thrive.

We rely on conservation projects to extend our work from the core Nature Reserves into the wider countryside - to extend the Living Landscape across the wider countryside and into towns and urban areas – bringing nature closer to everyone. Through these projects we advised 52 landowners responsible for 2985ha of land and 26km of watercourse. Conservation projects and landowner advice will continue to be an important part of our work.

Key successes

- Our farm advisor for the Environmental Land Management Scheme Test and Trials project completed 8 farm plans to test and improve the new Farm Environment Plans.



Our farm advisor testing soil

Promoting biodiversity enhancements on a farm walk

- We started our work with Marks and Spencer's producers advising on how to improve their farms for wildlife, including 15 individual Farm Assessments.
- We completed the first iteration of Herefordshire's Nature Recovery Network map, which will be a useful tool in directing conservation projects across the county.
- Our 'Wilder Herefordshire' Green Recovery Challenge team started work, gathering data and agreeing criteria for a review of existing Local Wildlife Sites and ratification of new sites. The team includes a new Farm advisor working to improve connectivity between sites.
- We recruited a Community Outreach officer to support and advise the growing number of community groups and individuals wanting to take action for nature.
- We supported Friends of the Upper Wye in their citizen science programme, Verging on Wild conserving road verges and Friends of Bartonsham Meadows in negotiating with the Church Commissioners regarding the future of the meadows.

Lugg Living Landscape

This Living Landscape is funded by multiple complementary funding streams including support from the Environment Agency and National Highways. Our projects encompass works at Bodenham Lake and Oak Tree Farm and farm advice in the catchment.

Key successes

- We were awarded National Network funding to carry out wetland creation works at Oak Tree Farm including interception of an outfall carrying road runoff.

- We have strewn green hay and seed to restore the grassland areas at Oak Tree Farm.



Oak Tree Farm in foreground, showing contrast with agricultural land across the river

- We have supported farmers with fencing along watercourses, undertaken riparian tree management and funded cover crops to reduce soil erosion and run-off into watercourses
- We also advised on the creation of interception ponds at Derndale, designed as Natural Flood Management attenuation ponds to reduce flooding in Wellington.
- We liaised with Tarmac regarding the restoration plans for Wellington Gravel Pits, a 130ha site in the heart of the Lugg Valley, which will eventually consist of 13 lakes.
- We worked with artist John Symonds on his 'Flood of Colour' project in the Lugg Valley.

Yazor Brooks Project

Our summary for the third year of this project showed how successful this has been, both for the brook itself, for the involvement of the Hereford City Branch volunteers and for the excellent public support. Sadly this year our vigilant volunteers spotted two major pollution incidents, which they were able to report promptly to the Environment Agency to get the incidents investigated.

Key successes

- Over the last 3 years the project has installed 11 leaky dams and 46ha of cover crops for flood attenuation, provided farm advice to the owners of 1800 ha of land, and carried out woodland, copse and tree planting, litter picking, brook clearance and river monitoring.

- Our drive to highlight the potential to turn the Essex Arms site, on the Yazor Brook, into a city wetland Nature Reserve is gaining traction with Herefordshire Council.



Litter clearance on the brook Yazor Brook



Monitoring wildlife in the brook

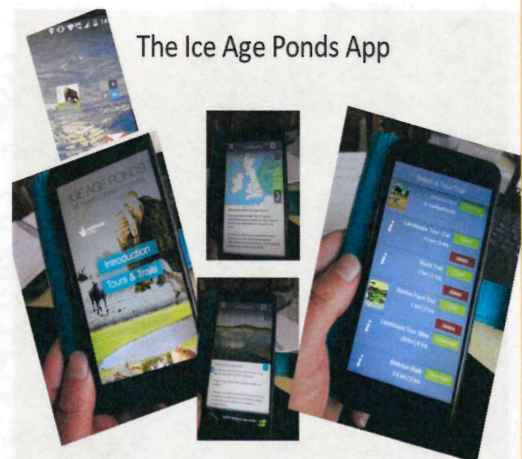
Ice Age Ponds Project

The Ice Age Ponds project, funded by the National Lottery Heritage Fund, is a joint project with Herefordshire Amphibian and Reptile Team and the Herefordshire and Worcestershire Earth Heritage Trust. It is working across the postglacial landscape of north and west Herefordshire researching and restoring ponds originally formed at the close of the Ice Age.

This mammoth project is now drawing to a close and has an impressive list of achievements.

Key successes for the whole project

- We located c1520 Ice Age ponds from aerial images and shortlisted 611 for brief visits, 109 for standard surveys and 20 surveyed in more depth.
- We carried out a range of surveys including seasonal water sampling, geophysical and wildlife surveys, newt surveys and eDNA surveys for medicinal leech.
- We prepared 20 Management plans with 15 ponds restored, re-excavated 2 ghost ponds and agreed ongoing management for 5 legacy ponds.
- Training courses for volunteers and participants and for farmers and landowners helped them to understand the importance of these ponds.
- Our Ice Age Ponds app provides routes for walks, cycling and car tours with interactive virtual reality images and information.
- We held and visited over 50 public events, engaging 1450 people. This included a 'hybrid' Ice Age Pond conference with 40 people attending in person and 50 online.
- Other publicity included an Ice Age Trail through Hereford, two films, 6 interpretation boards, a new website, two museum exhibitions, 10 blogs and lots of media coverage including an appearance on Countryfile.



- 10 local schools participated in 18 Ice Age ponds sessions.



Filming with the BBC



Volunteers managing an Ice Age Pond

3.1.5 Addressing the climate crisis

Our objective: Herefordshire Wildlife Trust is aiming to be carbon neutral by 2030.

This year, we carried out our second annual carbon footprint review, for the year 2020/21. Our footprint was the equivalent of 139 tonnes, which was considerably less than the 193 tonnes from last year. The highest contributions came from livestock grazing our reserves at 44%, followed by material use at 18%. Other high values were from transport costs at 24%, of which the staff commute was 9%, electricity at 7% and working at home costs at 5%. We will be calculating the third year carbon footprint for 2021/22 shortly.

Key successes

- Our staff and Trustees worked together to identify carbon reduction measures for our Carbon reduction strategy, signed off in September 2021.
- We replaced our old storage heaters in our main office with efficient radiant oil heaters, producing a significant reduction in energy use.
- We have nearly completed the switch from petrol powered tools to electric tools (to much acclaim from the volunteers).
- Our new travel policy prioritises travel choice by carbon footprint rather than cost.



We installed a borehole and solar powered pump to provide water for cattle at Parky Meadow.

3.2 **INSPIRING PEOPLE TO ACT FOR NATURE**

Inspiring and enabling more people, businesses and communities to take action for wildlife, wild places and nature, and placing a wildlife rich world at the heart of education and learning for all.

3.2.1 **Encouraging more people to act for wildlife**

Our objective: We aim to take people on a journey from simply noticing nature to actively protecting and conserving wildlife in whatever way they can: in their gardens, supporting our campaigns, by volunteering, or through donations to support our work.

Members: We have been really fortunate in retaining and growing our membership, with an overall growth of 487 members, bringing us to 3,425 memberships and 6231 members.

Key successes

- We bought our new Customer Service System online and carried out a rigorous data review of membership records, eliminating duplicate and erroneous records.
- We provide introductory evenings for new members to tell them more about the Trust and also ran a series of members-only events.
- We had a respectable turnout for the AGM with 25 members, 9 Trustees and 8 staff attending and some great staff presentations.

Volunteers: Through our three-year Nature, Nurture, Nourish project we are improving support for our volunteers. We set up protocols for tracking the work and progress of our volunteers, including regular ‘check ins’ and offered better training for volunteers and the staff managing them, including Mental Health First Aid. As well as formal training and induction events we laid on social events such as picnics and quizzes.

Key successes

- This year we have 590 volunteers, who donated 1460 hours to supporting wildlife.
- We recruited new Reserve Wardens and now have Wardens for 57 Nature Reserves, supported by a Wardens’ network offering meetings and training days.



Trainee Becky



Grassland training for volunteers

- We now have independent Reserves volunteer groups doing great work at Brilley, Clifford Common, Birches Farm, Tretawdy Farm, on the Woolhope Dome Reserves and at The Sturts.

- We have recruited volunteers for a wide range of activities including the shops, our conservation projects, for butterfly transects, the Queenswood DIY group, the Forest Garden, with Engagement Team and with the Reserves work parties.
- We ran 25 training courses, training 107 individuals in First Aid, Mental Health First Aid, various practical Reserve management skills and in survey methodologies such as the Common Standards Survey methodology for grasslands.
- Over the course of the year we trained six young trainees – two of whom subsequently gained paid roles with the Trust
- We also welcomed volunteers from Herefordshire Council who joined our Reserve work parties as part of their corporate giving programme.

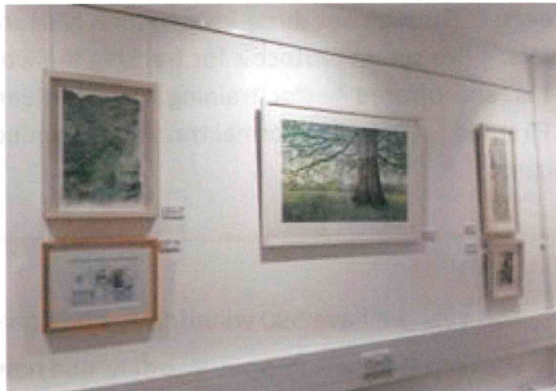
Local Branches: Most of the local branches managed to resume their programme of walks, talks and outings this year, though some talks were still held by zoom.

Key successes

- This year we held 19 Branch walks and talks for 411 people. Branch volunteers also supported our other 72 events for members and supporters, which between them attracted 3213 participants.
- Kington Branch raised funds for an upgrade to French doors at the Birches Barn and supported a range of exhibitions and events at the Birches.



Formal opening of the Barn



"Into the Meadows" exhibition at The Barn

- Hereford City Branch continue to be heavily engaged with the Yazor Brooks project and in supporting our efforts to secure a lease on Bartonsham Meadow from the Church commissioners and to encourage Herefordshire Council to create a wetland nature reserve at the Essex Arms site.
- Weobley Branch have been very active in the transformation of Weobley Wildlife Meadows, planting a hedge and orchard, planning the new pond and managing the grassland.

3.2.2 Bringing people closer to nature

Our objective: bringing people closer to nature, making the transition from running most of our engagement online due to Covid to being back outdoors and in person.

Our engagement team had a very busy year, with multiple projects all focussed on connecting people to nature through the Pathways to Wellbeing in Nature and Five Steps to Nature Connectedness.

Connecting new people with nature

We have a range of projects aimed at introducing people to nature.

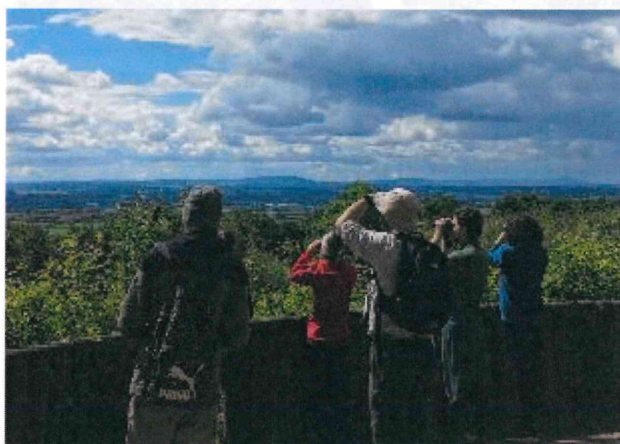
Our Building Better Opportunities project (BBO), in association with Landau, aims to build the skills and confidence of people who are not in work in order to help them into the job market. Places are available

to anyone who is unemployed or economically inactive. The programme aims to support those with mental or physical disabilities, diverse ethnicities, migrants, the over 50s, ex-offenders, the homeless and the long-term unemployed.

Our Thriving Communities Clover project is a social prescribing project funded based at the Ross on Wye Community Garden. We also run a range of similar projects with funders such as the Brailsford Trust and Leominster Town Council. We held a successful gathering at Queenswood Country Park for Social Prescribers to explain our social prescribing offer and advertise the facilities at Queenswood.

Key successes

- Key staff are participating in the University of Derby's Nature Connectedness course.
- We continued our Take Notice of Nature courses online at the start of the year.
- We worked with a Residents' Association in Leominster to create a wildlife garden with unemployed residents.
- The Wellbeing Garden at Queenswood offered a safe starting point for less confident participants who have restored the garden: creating paths, edging the beds with hazel hurdles and planting fruit and vegetables.



BBO introduction to bird watching



Working in our Wellbeing Garden

- We ran BBO courses on Mindful Nature Photography, Orchard Management, Apple harvesting and juicing (producing 1693 bottles of juice).
- We ran courses on Wellbeing in Nature, Getting Creative in Nature, Mindfulness in Nature and Connectedness with Nature. We had really positive feedback:
- "I never noticed all the insects in the trees or the tiny spider webs in the branches. I had never stopped to notice how big and tall the trees are or stood and watched how the river flows. I had never hung around long enough to see the cows in the river or the kingfisher in the bushes . . . To the people who made the group possible I am really grateful, as it came at a time in my life when I really needed it"
- We are helping people to gain confidence by creating blogs and videos of their work and one of our participants told his journey of recovery at the HWT AGM.

Activities for children

Our activities for children are also supported by multiple funding streams. Children in Need (CiN) fund our Nature Tots programme which focuses on supporting families whose children have special development needs, through engagement with wildlife and the outdoors. We run Wildplay sessions for children and families at many different locations funded by Town Councils, the Marches family network, MoD and our Greener generation appeal.

Key successes

- Our CiN project supported 3 families online and 6 in person. During lockdown, we held sessions at Leominster Priory, but as Covid restrictions eased we returned to Queenswood.
- We offered Greener Generation sessions for families on our Nature Reserves at White Rocks, The Parks, The Lugg, Wessington Pasture and Bodenham Lake.



Water play



Winter Craft sessions



Wildlife Watch group

- Our Autumn Antics sessions at Eastnor and Adventure Club and Christmas Craft sessions at Queenswood were very popular with children and families.
- We restarted Wildlife Watch with a group based alternately in Ledbury and Colwall.
- We offered sessions for schools in association with our projects on the Yazor Brooks and Ice Age Ponds, as well as our Ice Age Trails in Leominster and Hereford and interactive sessions at Hereford Museum.
- We have run sessions for Leominster Town Council at Leominster Priory and Barons Cross, for Marches Family Network and at MoD.

Public events

We held a wide range of public events, which members and supporters really appreciated after the restrictions of Covid. These ranged from workshops and exhibitions, through walks and talks to our Ice Age Ponds conference (see above). Many of these events have been recorded and can be viewed on the Herefordshire Wildlife Trust website.

Key successes

- We promoted Dawn Chorus Day and 30 Days Wild, which attracted 644 participants most of whom were not already members of the Trust
- Our Autumn Lecture: Pine Martens with Johnny Birks at The Conquest Theatre, Bromyard was a great evening attended by around 100 people.
- Michael J Hancock held two printing workshops and an exhibition of new prints at the Birches.
- Other workshops at The Barn at the Birches included spoon carving, and introduction to Wool craft and a watercolour workshop as part of our Birches Farm Winter Weekend.
- The “Into the Meadows” exhibition ran at The Barn at Birches Farm in July, launched on National Meadows Day with the official opening of the barn, a guided walk and pop-up painting and poetry, attracting around 40 visitors

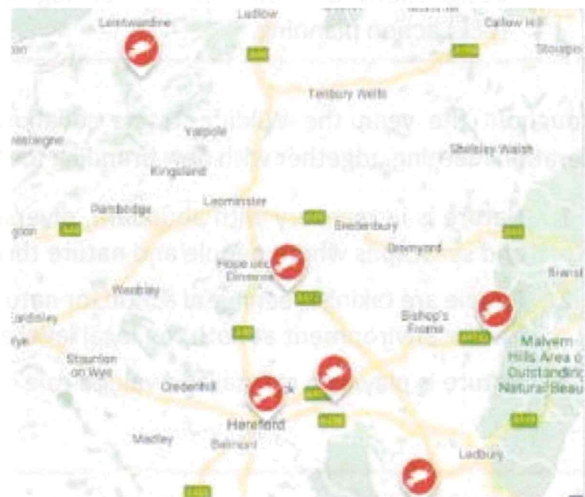


Team Wilder

After several failed attempts to obtain funding for a Team Wilder project, we dedicated some of our unrestricted grant from Garfield Weston to kick start an exploratory phase of community organising. We were bolstered by funding from People’s Postcode Lottery to provide training and help to embed the approach across the Trust. We have been awarded further funding to start next financial year from the National Heritage Lottery Fund for a NextDoor Nature project working with harder to reach communities but are still seeking funding support for our current work.

Key successes

- We launched our Team Wilder project at the AGM, at a COP26 public event in Hereford and through talks to local branches and interested groups.
- We have met with 6 individuals, 3 churches, 6 Parish Councils and 11 community groups to provide advice on land management.
- Our support ranges from lending of resources, providing leaflets and information boards, support for funding applications, advice on site management or signposting to key experts.
- We established a range of resources on dedicated webpages, for individuals and community groups wanting to take their own action for nature.
- 16 different community groups have registered on our map and 68 groups and individuals signed up to share information and learning as part of Team Wilder.
- A regular Newsletter goes out to everyone who signed up to be part of the Team to connect them with each other and keep them informed of progress.



3.2.3 Advocacy for wildlife

Our objective: to be a strong and powerful advocate for wildlife.

This year we have continued to speak up for wildlife. The increasingly dire condition of the River Wye and River Lugg has been at the top of the agenda, with phosphate pollution from agriculture, industrial

scale chicken rearing and sewage outfalls all contributing to the problem. We have raised these issues consistently in our media posts and through our representations to MPs, statutory agencies and other organisations and partnerships.

Another important strand to our advocacy this year has been our work with Herefordshire Council on the Climate and Ecological Emergency (CEE). Our CEO made a presentation to the CEE Citizens Assembly and our Head of Conservation sits on the Climate and Ecological Emergency Board. This Group is considering the main issues, developing solutions and pulling together active stakeholders across Herefordshire to work toward a common goal.

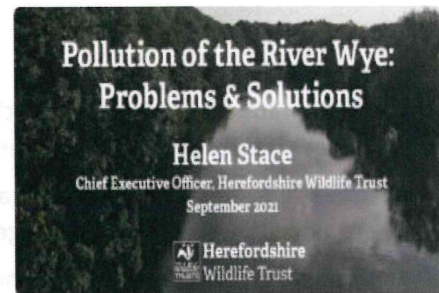
We continued to receive regular, positive local media coverage of our news and events, notably in the Hereford Times and on BBC Radio Hereford and Worcester. We generated media articles and blogs on several major topics over the course of the year which featured in many of the local magazines. We also supported and promoted a range of national campaigns run across the Wildlife Trusts federation.

Herefordshire Wildlife Trust is committed to playing a proactive role in delivering these goals.

Key advocacy activities

- We raised river pollution issues consistently in our media posts and through our representations to organisations and partnerships, particularly Natural England, the Environment Agency and at the Nutrient Management Plan Board.
- HWT alerted statutory agencies to two pollution incidents on the Yazor Brooks.
- In partnership with Natural England, the Wye Valley Area of Outstanding Natural Beauty (AONB), the Malvern Hills AONB and Gloucestershire Wildlife Trust, we produced a Nature Recovery Network map for Herefordshire to inform future conservation activity.
- We worked with Herefordshire Council on Nature Recovery Networks, Local Wildlife Sites criteria and designations and Climate and Ecological Emergency (CEE) action planning.

River pollution continues to fill the news. @HelenStace_HWT explains the problems facing the #RiverWye - and the action we need to solve them:
pic.twitter.com/fnjheME7zn



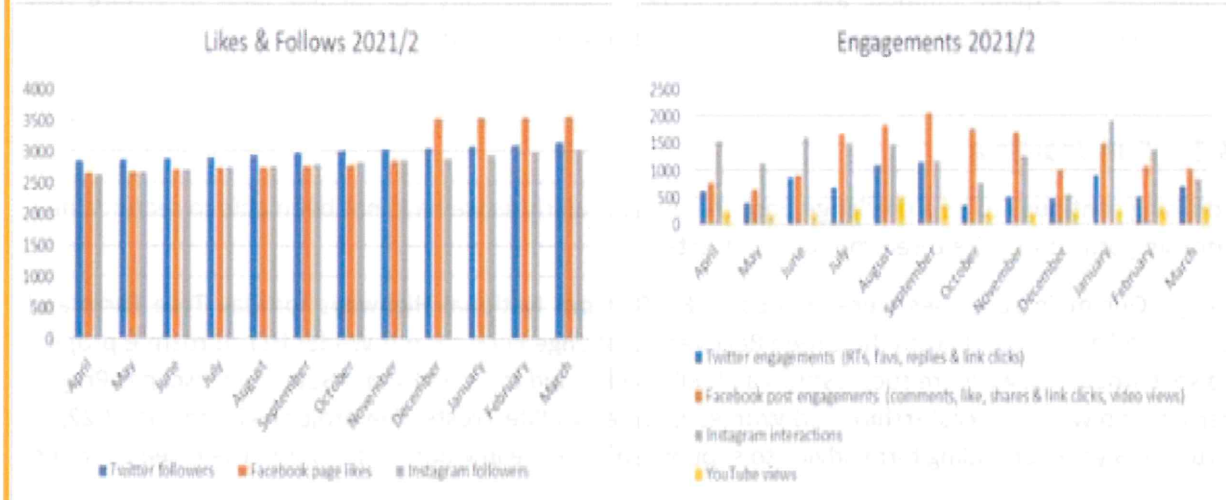
Throughout the year, the Wildlife Trusts collaborated on a new Strategy, signed off at the annual federation meeting, together with new branding for the Trusts. The strategy sets out three crucial goals:

1. Nature is in recovery with abundant, diverse wildlife and natural processes creating wilder land and seascapes where people and nature thrive
2. People are taking meaningful action for nature and the climate, resulting in better decision making for the environment at both the local level and across the four nations of the UK
3. Nature is playing a central and valued role in helping to address local and global problems

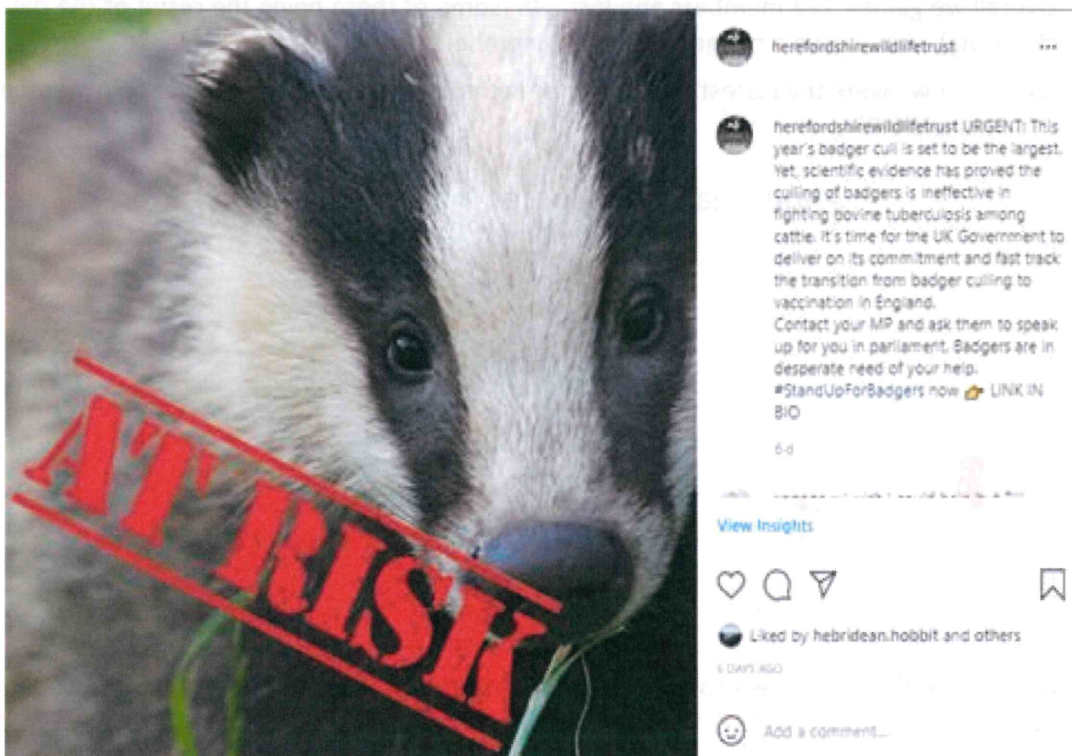
Media successes

- We issued 20 press releases, with one national feature, 14 articles for local magazines, six articles in the Hereford Times and five features in their monthly 'One Planet' supplement.
- We were interviewed on the national BBC Radio 4 Today programme re Ice age ponds, for BBC Radio Hereford and Worcester on 11 occasions and did 3 other media interviews.

- We were featured on the BBC1 Breakfast show for our Ice Age Ponds project.



- Our reach on social media continued to increase steadily over the year with followers increasing from 8053 to over 9,500 and an increase in social media engagements.
- Twitter and Instagram followers and Facebook likes all increased, as did viewings of our YouTube content.
- We introduced a range of new blogs on the website and vlogs on social media and launched a New 'Wild Hereford' page with all the Hereford City projects, events, walks and news.
- We continue to send monthly digital newsletters to a total of around 5,500 supporters and members. These scored an average open rate of 39% (which is considered as a very high rate), with a click through rate of 6% and only 132 unsubscribers this year.
- Usage of our website has remained roughly the same as the previous year with circa 7,000 monthly users and 9,200 sessions
- We have promoted national campaigns on Action for Insects, #NoMowMay, 30by30 and the petition against the Badger Cull



3.3 GREATER INVESTMENT IN WILDLIFE AND PEOPLE

Our objective: explore multiple avenues to increase and diversify our funding base to ensure that Herefordshire Wildlife Trust is a resilient and sustainable organisation.

3.3.1 Fundraising

Fundraising continues to be a challenge post Covid, particularly as we have not been able to recruit a new Fundraising officer despite three rounds of adverts.

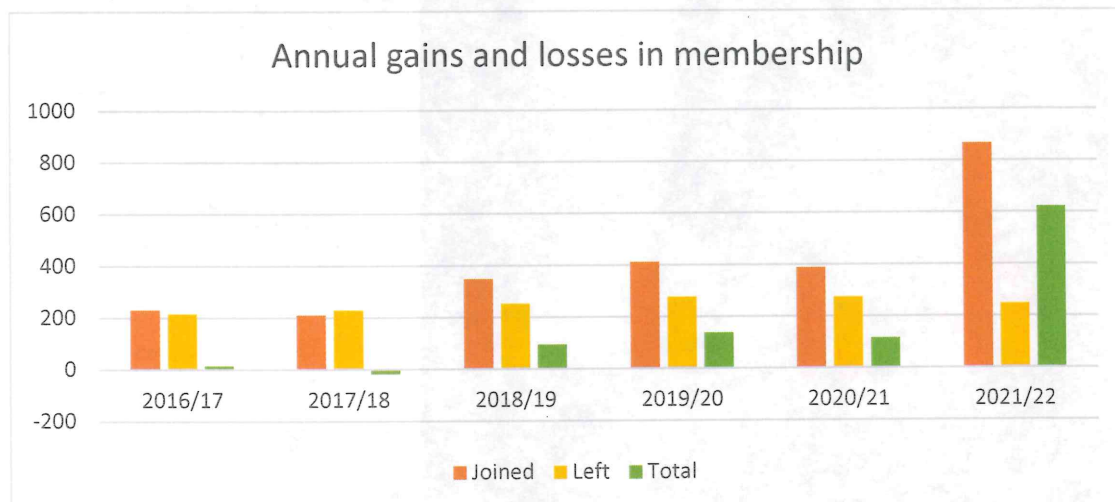
Grants: Our main successes were awards of £338k from National Highways for Oak Tree Farm and Queenswood and £249.5k from the Green Recovery Challenge Fund for our Wilder Herefordshire project. We also learned that we were successful in a £500k funding bid to Defra for our Severn Treescapes Project in partnership with Gloucestershire and Worcestershire Wildlife Trusts. The project will start in 2022/23 and run for 3 years providing farm advice to support an increase in woodland cover in the three counties.

We are particularly grateful to Garfield Weston who gave us an unrestricted grant of £30k. This has allowed us to start up our Team Wilder project and supported an Apprentice role for the Resources team to ease the admin pressures across our departments. Remaining funds will support our core costs.

Appeals: We ran a successful appeal for the purchase of Ail meadow, with the year-end total standing at £171,523. We expect to reach our target of £200k early next year as the result of an anticipated bequest. One of our major donors has subsequently provided an additional £100k for the purchase of another new reserve, which will be announced shortly.

Key successes: Membership

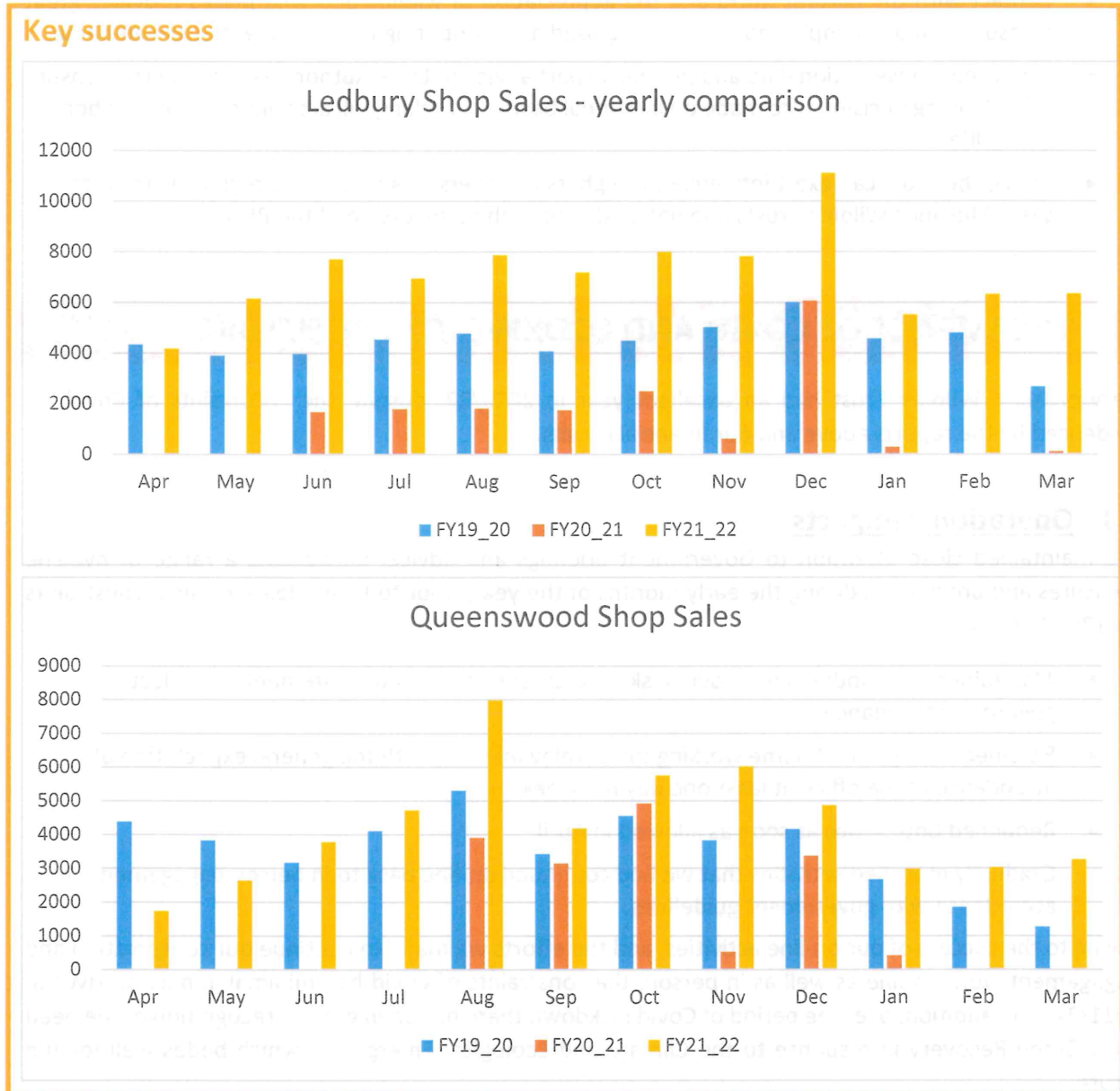
- Our recruiters from the Southwest Wildlife Fundraising Ltd had a very successful year, recruiting 560 memberships.
- We recruited more people online and are considering ways to enhance membership growth through our various online channels.
- Overall we gained 782 members and lost 295 (some of these being the result of the database cleansing), so we have a net growth of 487 members.
- As a result we were the fastest growing Trust in the federation, with an increase in membership this year of 20.9%.



- Our penetration rates are also high at 3.3% of individuals, 3.5% adults and 4.5% households.

3.3.2 Commercial activities

We were finally able to reopen both shops in April 2021 and they have prospered under new management. The Ledbury shop donations and sales go from strength to strength with people choosing to shop for second hand goods for ethical or financial reasons. We have a strong team of volunteers including an e-commerce volunteer and a volunteer specialising on sales of books. We refitted and redecorated the Ledbury shop in March and have received many favourable comments on the new layout.



4. DELIVERING PUBLIC BENEFIT

The Trustees have given due consideration to the Charity Commission published guidelines on Public Benefit as required under the Charities Act and are satisfied that our work, as outlined above, clearly provides multiple public benefits in line with our charitable objectives. These benefits include:

- The Trust’s nature reserves are well used by the public and most have way-marked routes for people to use. At many sites we also provide information and interpretation for visitors.
- The Trust’s nature reserves and activities are available to all, and easy access provisions are made wherever practicable. We published a new Nature Reserve guide this year.

- Much of our work is delivered in conjunction with volunteers. These activities are well recognised to improve the health and well-being of volunteers in many ways.
- Our young Volunteer Assistant Reserve Officers and the participants in our Building Better Opportunities courses all gain valuable experience which improves their employability.
- Our people and wildlife outreach programmes are aimed at communities, children’s centres, adult groups and the wider public. Some of our funding enables us to offer free activities in socially deprived communities.
- Contact with the natural world and the appreciation of wildlife and wild places provides great pleasure to many people and is well recognised as contributing towards health and well-being.
- We gather conservation data and provide expert advice to Local Authorities and others to ensure that planning decisions are made on a rational basis after taking full account of the public benefit of wildlife.
- Lastly, the Trust can exert influence through its members at a local level, regionally through the West Midlands Wildlife Trusts and nationally through membership of the RSWT.

5. THE IMPACT OF COVID AND LOOKING TO THE FUTURE

Herefordshire Wildlife Trust had an excellent year in 2021/22, despite the constraints of Covid, as evidenced by the reports above and our financial results.

5.1 Operational impacts

We maintained close attention to Government briefings and advice, introducing a range of hygiene measures and procedures during the early months of the year, prior to final release of most constraints on 17th May. We:

- Maintained and modified our Covid Risk Assessment and method statements to reflect government guidance
- Retained the option of home working for all relevant staff, with the general expectation of attendance at the office at least one day per week
- Reopened both shops as soon as allowed in April
- Gradually morphed activities that we had continued on-line back to in person engagement, in accordance with government guidelines.

Owing to the success of our on-line activities, and the efforts we made to continue our conservation and engagement work on-line as well as in person, the constraints of Covid had minimal impact on HWT in 2021/22. In addition, over the period of Covid lockdown there has been greater recognition of the need for a Green Recovery in response to the Climate and Ecological Emergency, which bodes well for the future.

One downside of Covid has been the high level of staff churn as staff re-evaluate their situation and leave work or depart for promotions and better paid or more secure roles. This has allowed some repositioning of Trust activities and brought new skills and talents into the organisation.

5.2 Financial Impacts

Covid support funding from business grants, the Coronavirus Job Retention Scheme and our successful applications for Covid emergency grant funding meant that we started 2021/22 on a reasonable financial footing. Deferral of some grant funded works in 2020/21 also meant that we entered the 2021/22 financial year with multiple strands of activity already fully funded, reducing the pressure on our fundraising capacity.

The Trust's investment portfolio has recovered from the impact of the COVID-19 pandemic on broader stock and bond markets, see below.

At this point in time, it is still not possible to predict fully how the coronavirus will impact on the future finances of the Trust, especially given the current cost of living crisis. However, the measures we have taken will minimise the impact on the Trust as far as possible.

5.3 Plans for the future

Herefordshire Wildlife Trust enters the 2022/23 financial year in the midst of a period of change, with the Chair and Vice Chair stepping down in February 2022, and the CEO due to retire in July 2022 and various other staff departing. We have been fortunate to appoint Alison McLean OBE, and Matt Williams as Chair and Vice Chair respectively and to recruit Jamie Audsley as the new CEO starting in August.

We will continue to deliver against all our key conservation and engagement objectives with a range of ongoing and new activities and projects including:

- Managing our Nature Reserves to maximise their biodiversity interest, showcase best practice and provide safe and welcoming places for our members to connect with nature.
- Seeking further opportunities to expand our suite of Reserves including at least one new acquisition and a lease.
- Continuation of the Nature, Nurture Nourish project which is improving the ways we support, manage and develop our volunteers, including training up further Trainees.
- Continuation of the Green Recovery Challenge project which is collating our data and reviewing the Local Wildlife Sites, as well as delivering farm advice, conservation projects and employing two trainees.
- A basket of funds to support our works in the Lugg living Landscape including Network for Nature funding to create wetlands at Oak Tree Farm and support for other works including interception ponds at Derndale.
- Starting up a new Severn Treescape project to create a 60 mile long treescape linking Wentworth Forest with the Wyre Forest (through the eastern part of Herefordshire).
- Continuation of our Team Wilder support to those wanting to carry out conservation works in their own neighbourhood. This will be supplemented by a new Nextdoor Nature project to work with less privileged communities.
- A complex of funding streams and delivery priorities for our Engagement team, including continuation of our Children in Need funding for Nature Tots, the Building Better Opportunities programme and our Clover and Landau projects.
- We will continue to seek to diversify our funding base by means of:
- Maximising our uptake of Countryside Stewardship revenue and capital payments to support our work on Nature Reserves
- Continuing our membership recruitment contract with Southwest Wildlife Fundraising Ltd.
- Improving membership retention (intro days, members only talks, follow up calls etc).
- Looking at 'supporter journeys' to enhance individual giving including through legacies and in memoriam gifts
- Recruiting a new Funding Manager to revitalise our fundraising efforts
- Issuing a funding prospectus of projects that donors could choose to fund
- Opening a new Charity shop in Hereford City.

5.4 Going concern

The Board of Trustees considered the status of the Trust as a going concern at the Board meeting in July 2022, considering the 2021/22 year-end results for unrestricted funds and the forecast 2022/23 budget. The Board concluded that the Trust should be regarded as a going concern.

6. FINANCIAL REVIEW

6.1 Review of the financial position at year end

The Trust's total income for the year reduced to £1,587,446 (2020/21: £1,748,463), due to a reduction in grant income. In all other respects, donations and legacies remained at a similar level to last year. Our ongoing success in recruiting new members, combined with an increase in annual subscriptions, led to a 21% rise in membership to over to 6,300 members.

6.2 Financial effect of significant events

Expenditure within the Trust changed rose over the year at £1,412,894 (2019/20: £1,272,824) to reflect the level of expenditure in the years prior to Covid.

6.3 Financial Reserves policy

The Finance Committee regularly reviews the level of reserves available (both unrestricted and restricted) balancing the need to advance the work and development of the Trust with the duty to maintain a secure financial base. Unrestricted funds amounted to £482,125 at 31st March.

The Trustees aim to maintain sufficient reserves to ensure the Trust is able to meet its financial obligations in the event of a sudden significant reduction in income. Accordingly, the minimum threshold for unrestricted reserves is reviewed and agreed each year. All budgets and financial projections are assessed within the constraints of this threshold. The trustees consider that an appropriate minimum level of unrestricted reserves is £100,000.

We consider our free reserves as at 31 March 2022 to be £214k (2020: £207k) representing 5 months of Herefordshire Wildlife Trusts expenditure.

6.4 Investment performance

The Finance Committee has adopted a policy of investing funds to produce the best financial return within an acceptable level of risk. This involves investment in a range of medium-risk stocks and shares with a view to generating both income and capital growth, whilst maintaining a balance between investments and funds held on deposit. Ethical considerations are important to the Trust and policy is being reviewed to give broader consideration to investments that enhance biodiversity, promote wildlife conservation and support environmental protection, whilst balancing Trustees' over-arching duty of sound financial management. The Trust's investment policy is reviewed by the Finance Committee annually. Funds are invested with Brewin Dolphin, under their Risk Category 6 – moderate risk, on a discretionary basis. The value of funds under management was £242,214 at 31st March.

6.5 Fundraising compliance

Herefordshire Wildlife Trust operates to high fundraising standards. We are registered with the Fundraising Regulator and follow its Code of Fundraising Practice and Fundraising Promise. We will always be clear, open and honest when communicating with supporters. We respect their privacy and contact preferences.

We maintained our fundraising income last year by adapting many of our activities to a virtual model, working hard to engage supporters, and by leveraging support from the wider public.

To raise awareness of our work with our supporters and the public, we maintained our presence in the local press and on social media platforms. We engaged with supporters directly by with regular newsletters, emails and dedicated online events. This generated additional on-line memberships, some

significant individual donations and encouraged membership retention, a good achievement in the context of the cost of living pressures.

We conducted an appeal to raise funds for the purchase of Ail Meadow, which should complete on target when we receive one further significant donation, due in 2022/23. Thanking supporters for the incredible things they do is hugely important. With more donations being made digitally, people's expectations are changing and we make sure gifts are acknowledged quickly.

We have a contract with Southwest Wildlife Fundraising Ltd (SWWFL) to improve our membership recruitment. SWWFL comply with all relevant standards, including protection of the public, particularly vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. SWWFL follow all applicable regulations, laws and the Fundraising Code of Practice and are responsible for dealing with any complaints regarding their activities.

We set and monitor a range of key performance indicators for SWWFL. This year our contract with SWWFL was very successful, exceeding targets for numbers by 140% and by revenue by 174% (average membership of £108 per annum).

6.6 Complaints

We're committed to excellent customer service and welcome comments and feedback about the way we work. Every complaint is taken seriously and dealt with in line with our Complaints Procedures, which we reviewed this year. We try to resolve complaints as quickly and efficiently as possible, and in a personal, fair and confidential way. We have received no formal complaints this year regarding any of our fundraising activities, or indeed any of our other activities.

6.7 General Data Protection Regulations

There have been no known infringements of GDPR or requests for information under the Freedom of Information Act for Herefordshire Wildlife Trust, although there was one FoI request to the Queenswood and Bodenham Lake partnership in relation to a parking charge notice from Corporate, the contracted car parking company.

7. GOVERNANCE AND MANAGEMENT

The Trust is a company limited by guarantee, as defined by the Companies Act 2006. The Trust was registered as a charity on 30 November 1962 and incorporated on 12 December 1962 in Hereford. The charity is managed in accordance with the Articles of Association. The current Articles were adopted by special resolution passed on 18th October 2016, with a further amendment in October 2020.

The Trust is governed by a Board of Trustees, consisting of up to fourteen Trustees, meeting at least five times a year. Trustees are elected at the relevant Annual General Meeting (AGM). The Board of Trustees can co-opt Associate Trustees to serve as non-voting members until they are elected at the next Annual General Meeting. They may serve a term of up to nine years, subject to re-election every three years. There are two sub committees to the Board covering Finance and Conservation respectively. Most meetings in the year were carried out as hybrid meetings with some Trustees attending in person and some via Zoom.

The Wildlife Trusts issued a new template for Memoranda and Articles in the Autumn. Having reviewed their recommendations, motions to make relevant changes to our Articles will go to the AGM in 2022. This will reduce the Board to between seven and 12 and cap the terms of service to three terms of three years.

Trustees are the Directors of the Trust for the purpose of the Companies Act and are the Officers of the Company, with control of the Trust, its property and funds. The Chair, Vice Chair and Honorary Officers are elected at the first Board of Trustees meeting following the AGM.

New Trustees are recruited mainly through advertisements placed with volunteer agencies and within the Trust's own publications. A panel of the CEO and up to three existing Trustees interviews prospective candidates and makes recommendations for appointment, based on an assessment of the individual's skills and experience against a Trustee role description and skills gap audit of the Board.

Two Trustees retired at the AGM in October 2021, bringing the Board down to 12. Brian Hurrell and Will Bullough stepped down as Chair and Vice Chair in February 2022 and were replaced in March by Alison McLean and Matt Williams respectively.

All new Trustees receive an induction pack, which includes a copy of the Trustee personal specification, the Code of Conduct, the terms and conditions of service, the latest audited accounts, the Charity's governing documents and contact details for other Trustees. The Trust also offers full induction and a Trustee mentoring scheme, pairing new Trustees with existing Trustees, to help them to learn about the Trust. There is a Trustee training budget for governance-related issues, which includes provision for two 'all Trust' meetings of staff and Trustees each year.

The Trustees appoint a Chief Executive Officer to manage the day-to-day operations of the Trust, including the management of staff and the development and implementation of policies, strategies and business plans. The Trustees undertook a recruitment process to appoint a new CEO, Jamie Audsley to succeed Helen Stace who retires in July 2022.

The Trust is a member of The Wildlife Trusts (TWT) federation of 46 individual Wildlife Trust co-ordinated and supported by the Royal Society of Wildlife Trusts (Charity number 207238). RSWT facilitates effective coordination and cooperation across the movement and undertakes lobbying and public relations on behalf of all Wildlife Trusts, giving the Trust a national voice and profile. Members have the use of RSWT's branding and benefit from access to resources, best practices and experience of other members.

8. REFERENCES AND ADMINISTRATIVE DETAILS

Registered Company number 743899 (England and Wales)

Registered Charity number 220173

Registered Office Queenswood Country Park, Dinmore Hill, Leominster HR6 0PY

Trustees

Debbie Beaton	
Jake Bharier	
Will Bullough	Vice Chair to 03.03.22
Richard Cryer	
Pete Ford	
Peter Garner	
Jim Hardy	
Rebecca Hadaway	
Brian Hurrell	Chair to 03.03.22
Alison McLean	Chair from 03.03.2022
Stuart McMaster	
Matt Williams	Vice Chair from 03.03.2022

Company Secretary vacant

Chief Executive Helen Stace

Senior Staff

Finance Manager: Amanda Eckley

Head of Conservation: Andrew Nixon

Senior Statutory Auditor

Kevin Tong FCCA ACA

Auditors

Thorne Widgery, Chartered Accountants, Statutory Auditors, 2, Wyevale Business Park, Wyevale Way, King's Acre, Hereford HR4 7BS

Bankers

CAF Bank Limited, PO Box 289, West Malling, Kent, ME19 4TA

Cooperative Bank, 23A St. Aldate Street, Gloucester, GL1 1RU

Solicitors

Lambe Corner LLP, 36/37 Bridge Street, Hereford HR4 9DJ

Lloyd Cooper LLP, Solicitors, 28 South Street, Leominster, Herefordshire, HR6 8JB

Land Agent

Peter Kirby, A.R.I.C.S., Sunderlands & Thompsons LLP, Offa House, 2 St. Peter's Square, Hereford, HR1 2PQ

Investment Advisors

Brewin Dolphin Securities Limited, 2nd Floor, St James House, St James Square, Cheltenham, GL50 3PR

9. STATUTORY INFORMATION

9.1 Statement as to disclosure of information to auditors.

So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware. Each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any audit information and to establish that the charitable company's auditors are aware of that information.

9.2 Small Company Exemption

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

9.3 AUDITORS

The auditors, Thorne Widgey Accountancy Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on22/8/22..... and signed on its behalf by:


.....

Alison McLean – Chair

Statement of Trustees Responsibilities

10. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of Herefordshire Wildlife Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are 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 auditors are aware of that information.

Approved by order of the Board of Trustees on 22/8/22..... and signed on its behalf by:


.....

Alison McLean – Chair

11 Report of the Independent Auditors to the Trustees of The Herefordshire Wildlife Trust Ltd

Opinion

We have audited the financial statements of The Herefordshire Wildlife Trust Ltd (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or

Report of the Independent Auditors to the Trustees of There Herefordshire Wildlife Trust Ltd (continued)

- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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:

Fraud and breaches of laws and regulations - ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- o Enquiring of trustees, the finance committee and inspection of policy documentation as to the Charity's high-level policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud.
- o Reading Trustees' meetings and finance committee minutes.
- o Considering performance targets for management.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because the revenue is non-judgemental and straightforward, with limited opportunity for manipulation.

We did not identify any additional fraud risks. We performed procedures including identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted by finance management/ those posted and approved by the same user/ those posted to unusual accounts.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

Report of the Independent Auditors to the Trustees of There Herefordshire Wildlife Trust Ltd (continued)

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with management (as required by auditing standards) and discussed with management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation and the Charities Act legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Charity is subject to many other laws and regulations where the consequences of noncompliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation or the loss of the Charity's license to operate. We identified the following areas as those most likely to have such an effect: health and safety, anti-bribery, employment law, data protection, anti-money laundering and specific areas of other legislation recognising the nature of the Charity's activities.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management, inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Thorne Widgery Accountancy Ltd

for and on behalf of Thorne Widgery Accountancy Ltd

Chartered Accountants

Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

2 Wyevale Business Park

Kings Acre

Hereford

Herefordshire

HR4 7BS

Date: 25/8/22.....

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	300,674	361,574	662,248	782,130
Charitable activities					
Landscapes	5	97,384	318,428	415,812	413,306
Queenswood site		-	19,999	19,999	(28)
Engagement		-	131,499	131,499	321,095
Other trading activities	3	173,203	11,127	184,330	58,623
Investment income	4	6,913	-	6,913	7,809
Other income		1,166	-	1,166	4,220
Income relating to joint ventures		-	165,479	165,479	161,308
Total		579,340	1,008,106	1,587,446	1,748,463
EXPENDITURE ON					
Raising funds	6	326,451	4,793	331,244	206,768
Charitable activities					
Landscapes	7	231,268	397,578	628,846	576,322
Queenswood site		-	26,025	26,025	41,818
Engagement		-	212,923	212,923	363,972
Expenditure relating to joint ventures		-	213,856	213,856	83,944
Total		557,719	855,175	1,412,894	1,272,824
Net gains on investments		8,504	-	8,504	61,621
NET INCOME		30,125	152,931	183,056	537,260
Transfers between funds	24	(456)	456	-	-
Net movement in funds		29,669	153,387	183,056	537,260
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		465,668	3,770,109	4,235,777	3,668,101
Prior year adjustment	13	(13,212)	(17,204)	(30,416)	-
As restated		452,456	3,752,905	4,205,361	3,668,101
TOTAL FUNDS CARRIED FORWARD		482,125	3,906,292	4,388,417	4,205,361

The Herefordshire Wildlife Trust Ltd – Report and Accounts for the Year Ended 31 March 2022

The Herefordshire Wildlife Trust Ltd (Registered number: 743899)

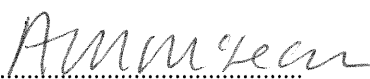
Balance Sheet

31 March 2022

	Notes	31.3.22 £	31.3.21 as restated £
FIXED ASSETS			
Tangible assets	14	3,345,963	3,262,261
Investments	15	<u>242,269</u>	<u>251,210</u>
		3,588,232	3,513,471
CURRENT ASSETS			
Stocks	16	28,352	18,735
Debtors	17	164,143	161,852
Cash at bank and in hand		<u>832,119</u>	<u>610,662</u>
		1,024,614	791,249
CREDITORS			
Amounts falling due within one year	18	(149,264)	(65,217)
		<u>875,350</u>	<u>726,032</u>
NET CURRENT ASSETS			
		4,463,582	4,239,503
CREDITORS			
Amounts falling due after more than one year	19	-	(34,142)
PROVISIONS FOR LIABILITIES	22	<u>(75,165)</u>	<u>-</u>
NET ASSETS		<u>4,388,417</u>	<u>4,205,361</u>
FUNDS	24		
Unrestricted funds:			
General fund		482,319	447,456
Designated Funds		-	5,000
		<u>482,319</u>	<u>452,456</u>
Restricted funds:			
Restricted		<u>3,906,098</u>	<u>3,752,905</u>
TOTAL FUNDS		<u>4,388,417</u>	<u>4,205,361</u>

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 22/8/22 and were signed on its behalf by:



A McLean - Trustee

Cash Flow Statement
for the Year Ended 31 March 2022

		31.3.22	31.3.21 as restated
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	<u>326,648</u>	<u>439,724</u>
Net cash provided by operating activities		<u>326,648</u>	<u>439,724</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(122,636)	(321,691)
Purchase of fixed asset investments		(8,013)	(33,012)
Sale of tangible fixed assets		-	1,500
Sale of fixed asset investments		<u>25,458</u>	<u>34,316</u>
Net cash used in investing activities		<u>(105,191)</u>	<u>(318,887)</u>
Cash flows from financing activities			
New loans in year		-	<u>34,142</u>
Net cash provided by financing activities		-	<u>34,142</u>
Change in cash and cash equivalents in the reporting period			
		221,457	154,979
Cash and cash equivalents at the beginning of the reporting period		<u>610,662</u>	<u>455,683</u>
Cash and cash equivalents at the end of the reporting period		<u>832,119</u>	<u>610,662</u>

Notes to the Cash Flow Statement
for the Year Ended 31 March 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.22	31.3.21
	£	as restated £
Net income for the reporting period (as per the Statement of Financial Activities)	183,056	537,260
Adjustments for:		
Depreciation charges	38,932	47,576
Gain on investments	(8,504)	(61,621)
Profit on disposal of fixed assets	-	(1,500)
(Increase)/decrease in stocks	(9,617)	4,205
Increase in debtors	(2,291)	(100,010)
Increase in creditors	<u>125,072</u>	<u>13,814</u>
Net cash provided by operations	<u>326,648</u>	<u>439,724</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank and in hand	<u>610,662</u>	<u>221,457</u>	<u>832,119</u>
	<u>610,662</u>	<u>221,457</u>	<u>832,119</u>
Debt			
Debts falling due after 1 year	<u>(34,142)</u>	<u>34,142</u>	<u>-</u>
	<u>(34,142)</u>	<u>34,142</u>	<u>-</u>
Total	<u>576,520</u>	<u>255,599</u>	<u>832,119</u>

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the 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, as modified by the revaluation of certain assets.

Going concern/Covid

The Trustees have assessed whether the use of the going concern basis is appropriate particularly after taking account of the impact of the Covid pandemic. They have re-assessed the business plans, income and expenditure projections, and taken the Charity's reserve levels into account. Their conclusion is that there is no doubt about the Charity's ability to continue operating as a going concern.

The Trustees have made this assessment for a period of a least one year from the date of approving the financial statements and are assured that the Charity has adequate resources to continue to operate for the foreseeable future.

The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

Income, including voluntary income, grants and investment income, is recognised in the SOFA when the Charity becomes entitled to it, it is more likely than not that the income will be received, and the monetary value of the income can be estimated with sufficient accuracy.

Entitlement to legacy income is assumed when there is sufficient evidence that a gift has been left to the Charity, usually through the notification of a Will. Receipt of legacy income is deemed probable when there has been a grant of probate, and it has been established that there are sufficient assets in the estate to pay the legacy and there are no conditions attached to the legacy that are outside the control of the Charity or uncertainty around the receipt of the gift. Income from pecuniary legacies is recognised upon notification or receipt if earlier.

Revenue grants in respect of specific contracts are credited to the SOFA in the period in which the expenditure is incurred.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Raising funds

Cost of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities

Expenditure on charitable activities includes the costs of landscapes, Queenswood and engagement activities undertaken to further the purposes of the charity and their associated support costs.

Allocation and apportionment of costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets

Fixed assets, other than land and property, are stated at original cost or, if donated, the value at date of receipt. In 2019 the Trust moved headquarters from Lower House Farm to be located on the Queenswood site which is included in the balance sheet as a leasehold asset. Lower House Farm was disposed of during the previous financial year.

FRS102 requires that provision be made for depreciation of fixed assets having a finite useful life. However, the Trustees are of the opinion that the residual value at the end of the estimated useful life of the nature reserves and freehold properties are not likely to materially differ from its cost. This is because it is the Charity's policy to maintain the nature reserves and freehold properties in such a condition that their value is not diminished by the passage of time; the relevant expenditure is charged against income in the financial period in which it is incurred. Therefore, any element of depreciation is considered to be immaterial and no provision is made.

Leasehold assets are depreciated at 2% and 20%.

Vehicles and computer equipment are depreciated at 25% per annum, plant and equipment at 15% and fixtures and fittings at 10% and 20%, so as to write off the cost less residual value over their expected useful lives. Items costing under £1,000 in the charitable company are not capitalised.

Taxation

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

Fund accounting

Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the trust without further specified purpose and are available as general funds.

Restricted Funds/Designated Funds

The trust's restricted funds are those where the donor has imposed restrictions on the use of funds.

Designated funds are unrestricted general funds earmarked by the trustees for particular purposes.

Explanations of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The Charity operates a defined contribution pension scheme. Contributions are charged as they become payable in accordance with the rules of the scheme.

Investments

Investments are valued at mid-market price at the balance sheet date. Realised investment gains/losses represent the differences on sale of investments between the proceeds on sale and the opening market value and/or cost of additions in the period. Unrealised investment gains/losses represent the differences between the closing market value and the opening market value and/or cost of additions in the period.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Stocks

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

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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 normally recognised at their settlement amount after allowing for any trade discounts due.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Joint Ventures

The above are recognised under the equity method, on initial recognition the investment in a joint venture is recognised at cost, and the carrying amount is increased or decreased to recognise the investor's share of the profit or loss of the investee after the date of acquisition. The investor's share of the investee's profit or loss is recognised in the investor's profit or loss.

2. DONATIONS AND LEGACIES

			31.3.22	31.3.21 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Donations	62,537	346,948	409,485	309,517
Gift aid	35,197	14,626	49,823	58,784
Legacies	10,899	-	10,899	108,148
Grants	11,423	-	11,423	146,139
Membership	<u>180,618</u>	<u>-</u>	<u>180,618</u>	<u>159,542</u>
	<u>300,674</u>	<u>361,574</u>	<u>662,248</u>	<u>782,130</u>

31.03.21 - £367,730 Unrestricted, £444,761 Restricted

Grants include Government support of £6,090 (2021: £80,990) via the Coronavirus Job Retention Scheme and £5,334 (2021: £78,574) via the Small Business Grant. These enabled retention of staff through lockdown and offset the losses incurred due to closure of both shops during lockdown.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

3. OTHER TRADING ACTIVITIES

	31.3.22			31.3.21 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Fundraising	4,540	6,037	10,577	1,505
Shop sales	128,880	-	128,880	38,775
Orchard Origins sales	3,684	5,090	8,774	19,269
Timber sales	<u>36,099</u>	<u>-</u>	<u>36,099</u>	<u>(926)</u>
	<u>173,203</u>	<u>11,127</u>	<u>184,330</u>	<u>58,623</u>

31.03.21 - £48,749 Unrestricted, £11,592 Restricted

During 2021 both shops had to close during the national lockdowns, hence the reduction in shop income in the prior year.

4. INVESTMENT INCOME

	31.3.22			31.3.21 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Investment Income	<u>6,913</u>	<u>-</u>	<u>6,913</u>	<u>7,809</u>

31.03.21 - £7,809 Unrestricted, £Nil Restricted

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.22			31.3.21 as restated	
	Landscapes £	Queenswood site £	Engagement £	Total activities £	Total activities £
Project grants and sponsorship	415,812	19,999	131,499	567,310	733,973
Queenswood site income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>400</u>
	<u>415,812</u>	<u>19,999</u>	<u>131,499</u>	<u>567,310</u>	<u>734,373</u>

In the prior year we received grant funding of £188k from the Heritage Lottery Covid emergency fund to support Covid safety measures, our transition to home based working and essential catch up work on our Nature Reserves.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. RAISING FUNDS

Raising donations and legacies

			31.3.22	31.3.21 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Staff costs	18,155	-	18,155	42,216
Fundraising, marketing and appeal costs	101,908	4,793	106,701	51,608
Support costs	<u>74,231</u>	<u>-</u>	<u>74,231</u>	<u>36,341</u>
	<u>194,294</u>	<u>4,793</u>	<u>199,087</u>	<u>130,165</u>

Other trading activities

			31.3.22	31.3.21 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Purchases	38,451	-	38,451	14,626
Staff costs	38,057	-	38,057	23,461
Ledbury shop expenses	25,009	-	25,009	21,007
Queenswood shop expenses	3,351	-	3,351	2,915
Support costs	<u>25,314</u>	<u>-</u>	<u>25,314</u>	<u>13,647</u>
	<u>130,182</u>	<u>-</u>	<u>130,182</u>	<u>75,656</u>

Investment management costs

			31.3.22	31.3.21 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Investment management costs	<u>1,975</u>	<u>-</u>	<u>1,975</u>	<u>947</u>

31.03.21 - £197,190 Unrestricted, £9,578 Restricted

Aggregate amounts	<u>326,451</u>	<u>4,793</u>	<u>331,244</u>	<u>206,768</u>
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Landscapes	506,766	122,080	628,846
Queenswood site	26,025	-	26,025
Engagement	<u>189,790</u>	<u>23,133</u>	<u>212,923</u>
	<u>722,581</u>	<u>145,213</u>	<u>867,794</u>

8. SUPPORT COSTS

	Management £
Raising donations and legacies	74,231
Other trading activities	25,314
Landscapes	122,080
Engagement	<u>23,133</u>
	<u>244,758</u>

	Raising Funds £	Charitable Activities £	31.3.22 £	31.3.21 £
Staff wages costs	99,544	37,775	137,319	128,459
Office and other costs	-	103,971	103,971	99,930
Governance, legal and prof.	-	<u>3,468</u>	<u>3,468</u>	<u>3,242</u>
	<u>99,544</u>	<u>145,214</u>	<u>244,758</u>	<u>231,631</u>

Support costs are allocated to activity cost categories on a basis consistent with the resources used.

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22 £	31.3.21 as restated £
Depreciation - owned assets	38,934	47,576
Surplus on disposal of fixed assets	-	(1,500)
Auditors -audit fee	8,700	8,440
Pension charge	19,161	26,368
Operating leases	16,130	14,830
Gains/(losses) on investments	<u>8,504</u>	<u>61,621</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

10. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' received no remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

During the year two trustees (2021: one) were reimbursed for expenses totalling £159 (2021: £112).

11. STAFF COSTS

	31.3.22	31.3.21 as restated
	£	£
Wages and salaries	483,372	497,799
Social security costs	40,449	37,807
Other pension costs	<u>14,835</u>	<u>23,728</u>
	<u>538,656</u>	<u>559,334</u>

The charitable company operates a defined contribution pension scheme. The pension cost represents contributions payable by the charitable company and amounted to £19,161 (2021: £26,368).

The key management personnel of the Trust, comprise the Chief Executive, Estates Senior Manager, Conservation Senior Manager and Finance Manager . The total amount of employee benefits of the key management personnel of the trust were £135,627 (2021: £162,359).

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21 as restated
Average Employees	<u>37</u>	<u>40</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE CHARITY STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	367,730	414,400	782,130
Charitable activities			
Landscapes	119,585	293,721	413,306
Queenswood site	-	(28)	(28)
Engagement	-	321,095	321,095
Other trading activities	48,749	9,874	58,623
Investment income	7,809	-	7,809
Other income	4,220	-	4,220
Income relating to joint ventures	<u>-</u>	<u>161,308</u>	<u>161,308</u>
Total	548,093	1,200,370	1,748,463
EXPENDITURE ON			
Raising funds	197,190	9,578	206,768

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

12. COMPARATIVES FOR THE CHARITY STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Charitable activities			
Landscapes	166,366	409,956	576,322
Queenswood site	-	41,818	41,818
Engagement	60,941	303,031	363,972
Expenditure relating to joint ventures	<u>-</u>	<u>83,944</u>	<u>83,944</u>
Total	424,497	848,327	1,272,824
Net gains on investments	<u>61,621</u>	<u>-</u>	<u>61,621</u>
NET INCOME	185,217	352,043	537,260
Transfers between funds	<u>(45,680)</u>	<u>45,680</u>	<u>-</u>
Net movement in funds	139,537	397,723	537,260
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>312,919</u>	<u>3,355,182</u>	<u>3,668,101</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>452,456</u></u>	<u><u>3,752,905</u></u>	<u><u>4,205,361</u></u>

The above relates to the year ended 31 March 2021

13. PRIOR YEAR ADJUSTMENT

A prior year adjustment has been made to amend the accounting treatment as regards the joint venture Queenswood and Bodenham Lake, of which Herefordshire Wildlife Trust Limited has a 55% share. New Leaf Sustainable Development Limited, the joint venturer has the remaining 45% share.

The joint venturer's share of the funds as at 31/03/2021 was £30,416 has been reflected in the accounts as a prior year adjustment.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

14. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Long leasehold £	Improvement to property £
COST				
At 1 April 2021	2,060,071	4,750	851,992	375,957
Additions	<u>118,500</u>	<u>-</u>	<u>-</u>	<u>3,412</u>
At 31 March 2022	<u>2,178,571</u>	<u>4,750</u>	<u>851,992</u>	<u>379,369</u>
DEPRECIATION				
At 1 April 2021	-	4,750	85,200	-
Charge for year	<u>-</u>	<u>-</u>	<u>17,040</u>	<u>-</u>
At 31 March 2022	<u>-</u>	<u>4,750</u>	<u>102,240</u>	<u>-</u>
NET BOOK VALUE				
At 31 March 2022	<u>2,178,571</u>	<u>-</u>	<u>749,752</u>	<u>379,369</u>
At 31 March 2021	<u>2,060,071</u>	<u>-</u>	<u>766,792</u>	<u>375,957</u>

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2021	87,670	61,717	84,490	52,903	3,579,550
Additions	<u>-</u>	<u>724</u>	<u>-</u>	<u>-</u>	<u>122,636</u>
At 31 March 2022	<u>87,670</u>	<u>62,441</u>	<u>84,490</u>	<u>52,903</u>	<u>3,702,186</u>
DEPRECIATION					
At 1 April 2021	66,194	38,561	69,947	52,637	317,289
Charge for year	<u>7,635</u>	<u>8,628</u>	<u>5,631</u>	<u>-</u>	<u>38,934</u>
At 31 March 2022	<u>73,829</u>	<u>47,189</u>	<u>75,578</u>	<u>52,637</u>	<u>356,223</u>
NET BOOK VALUE					
At 31 March 2022	<u>13,841</u>	<u>15,252</u>	<u>8,912</u>	<u>266</u>	<u>3,345,963</u>
At 31 March 2021	<u>21,476</u>	<u>23,156</u>	<u>14,543</u>	<u>266</u>	<u>3,262,261</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
MARKET VALUE			
At 1 April 2021	55	251,155	251,210
Additions	-	8,013	8,013
Disposals	-	(24,850)	(24,850)
Revaluations	-	7,896	7,896
	<u>55</u>	<u>242,214</u>	<u>242,269</u>
At 31 March 2022	<u>55</u>	<u>242,214</u>	<u>242,269</u>
NET BOOK VALUE			
At 31 March 2022	<u>55</u>	<u>242,214</u>	<u>242,269</u>
At 31 March 2021	<u>55</u>	<u>251,155</u>	<u>251,210</u>

The listed investments comprise fixed and variable interest rates stocks and UK and international unit and investment trust holdings listed on the UK Stock Exchange.

Listed investments	31.3.21	31.3.20
	£	£
UK Fixed interest securities	39,199	38,135
UK Equities and equity funds	71,336	49,912
Overseas equity funds	<u>140,620</u>	<u>102,691</u>
	<u>251,155</u>	<u>190,738</u>

The investment figure in the Company Balance Sheet also includes £55 (2021: £55) which is the nominal value of the shares held in Queenswood and Bodenham Lake C.I.C (Co No 10226868). Queenswood and Bodenham Lake C.I.C has remained dormant since incorporation.

Cost or valuation at 31 March 2022 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2022	-	242,214	242,214
Cost	<u>55</u>	<u>-</u>	<u>55</u>
	<u>55</u>	<u>242,214</u>	<u>242,269</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

15. FIXED ASSET INVESTMENTS - continued

Joint Venture: Queenswood and Bodenham Lake C.I.C

Nature of business: Conservation

	%		
Class of share:	holding		
Ordinary	55		
		31.3.22	31.3.21
		£	£
Aggregate capital and reserves		(20,366)	37,176
(Loss)/profit for the year		<u>(57,542)</u>	<u>59,279</u>

Herefordshire Wildlife Trust Limited has a 55% share of a partnership entered into on 16th May 2016 with New Leaf Sustainable Development Limited, to manage and run operations at Queenswood and Bodenham Lake.

Herefordshire Wildlife Trust's 55% share of income, expenditure and reserves has been recorded in the financial statements.

16. STOCKS

	31.3.22	31.3.21 as restated
	£	£
Finished goods	<u>28,352</u>	<u>18,735</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21 as restated
	£	£
Trade debtors	41,707	51,303
Other debtors	35,938	20,398
Accrued income	76,916	85,000
Prepayments	<u>9,582</u>	<u>5,151</u>
	<u>164,143</u>	<u>161,852</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21 as restated
	£	£
Trade creditors	84,611	21,629
Amounts owed to JV participating interests	44,835	30,416
Social security and other taxes	10,295	274
VAT	5,254	5,464
Other creditors	2,336	1,500
Deferred income	1,736	5,000
Accrued expenses	<u>197</u>	<u>934</u>
	<u>149,264</u>	<u>65,217</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Deferred income

	31.3.22
	£
Deferred income at 1 April 2021	5,000
Resources deferred in the year	1,736
Amounts released from previous year	<u>(5,000)</u>
	<u>1,736</u>

Deferred income for the year ended 31 March 2021 relates to grant funding.

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21 as restated
	£	£
Other loans (see note 20)	<u>-</u>	<u>34,142</u>

20. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21 as restated
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>-</u>	<u>34,142</u>

The long term loan was from The Wildlife Trusts Emergency Fund, this has been repaid in the year.

21. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.22	31.3.21 as restated
	£	£
Within one year	8,857	14,091
Between one and five years	<u>-</u>	<u>8,857</u>
	<u>8,857</u>	<u>22,948</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

22. PROVISIONS FOR LIABILITIES

	31.3.22	31.3.21 as restated
	£	£
Provisions	<u>75,165</u>	<u>-</u>

A provision has been made in the 2021/22 accounts for remedial expenditure on Ash dieback due to the condition existing at the year end. A best estimate of expenditure has been calculated and 55% of the costs have been recognised on the SoFA and balance sheet in line with the partnership agreement with New Leaf Sustainable Development Limited.

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	31.3.22			31.3.21 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Fixed assets	978	3,344,985	3,345,963	3,262,261
Investments	242,214	55	242,269	251,210
Current assets	343,362	681,252	1,024,614	791,249
Current liabilities	(104,429)	(44,835)	(149,264)	(65,217)
Long term liabilities	-	-	-	(34,142)
Provision for liabilities	<u>-</u>	<u>(75,165)</u>	<u>(75,165)</u>	<u>-</u>
	<u>482,125</u>	<u>3,906,292</u>	<u>4,388,417</u>	<u>4,205,361</u>

24. MOVEMENT IN FUNDS

	At 1.4.21 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds					
General fund	460,668	(13,212)	30,485	4,184	482,125
Designated Funds	<u>5,000</u>	<u>-</u>	<u>(360)</u>	<u>(4,640)</u>	<u>-</u>
	465,668	(13,212)	30,125	(456)	482,319
Restricted funds					
Restricted	<u>3,770,109</u>	<u>(17,204)</u>	<u>152,931</u>	<u>456</u>	<u>3,906,292</u>
TOTAL FUNDS	<u>4,235,777</u>	<u>(30,416)</u>	<u>183,056</u>	<u>-</u>	<u>4,388,417</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

24. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	579,340	(557,359)	8,504	30,485
Designated Funds	-	(360)	-	(360)
	<u>579,340</u>	<u>(557,719)</u>	<u>8,504</u>	<u>30,125</u>
Restricted funds				
Restricted	1,008,106	(855,175)	-	152,931
	<u>1,008,106</u>	<u>(855,175)</u>	<u>-</u>	<u>152,931</u>
TOTAL FUNDS	<u>1,587,446</u>	<u>(1,412,894)</u>	<u>8,504</u>	<u>183,056</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	307,919	185,217	(45,680)	447,456
Designated Funds	5,000	-	-	5,000
	<u>312,919</u>	<u>185,217</u>	<u>(45,680)</u>	<u>452,456</u>
Restricted funds				
Restricted	3,355,182	352,043	45,680	3,752,905
	<u>3,355,182</u>	<u>352,043</u>	<u>45,680</u>	<u>3,752,905</u>
TOTAL FUNDS	<u>3,668,101</u>	<u>537,260</u>	<u>-</u>	<u>4,205,361</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	548,093	(424,497)	61,621	185,217
Restricted funds				
Restricted	1,200,370	(848,327)	-	352,043
	<u>1,200,370</u>	<u>(848,327)</u>	<u>-</u>	<u>352,043</u>
TOTAL FUNDS	<u>1,748,463</u>	<u>(1,272,824)</u>	<u>61,621</u>	<u>537,260</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

24. MOVEMENT IN FUNDS - continued

	Opening Balance	Incoming Resources	Outgoing Resources	Gains /Losses and transfers	Closing Balance
Restricted Funds					
Fixed Assets					
Core	15,493	-	(5,698)	-	9,795
Marketing	1,774	-	(710)	-	1,064
Nature Reserves (b)	2,066,209	-	(239)	122,592	2,188,562
Orchard Origins	1,769	-	(705)	-	1,064
Play Rangers Office	2,543	-	(1,579)	-	964
Queenswood	26,632	-	(10,925)	-	15,707
QW shop	1,232	-	(308)	-	924
Queenswood and Bodenham lake (e)	766,792	-	(17,040)	-	749,752
Tretawdy farm	375,957	-	-	-	375,957
Wildplay	1,774	-	(578)	-	1,197
	<u>3,260,175</u>	<u>-</u>	<u>(37,782)</u>	<u>122,592</u>	<u>3,344,985</u>
Net Current Assets					
Building Better Opportunities	(7,648)	17,471	(17,064)	-	(7,241)
Carbon Reduction Fund	3,575	10,000	(3,953)	-	9,622
Children in Need	(3,360)	10,000	(14,881)	-	(8,241)
Delivering the nutrient	(143,486)	503	(744)	39,981	(103,746)
Ice Age Pond	(32,611)	92,233	(124,367)	-	(64,745)
Lower House Farm (a)	47,994	-	(5,846)	-	42,148
Lugg Living Landscapes Projects (d)	67,923	65,718	(50,802)	(50,091)	32,748
Mgmt and Upkeep of Nature Reserves	259,302	304,096	(89,876)	(24,349)	449,173
Nature Nurture Nourish Network 4 Nature	71,511	92,183	(154,841)	(49)	8,804
HWT's share of Queenswood reserves	-	35,216	(46,084)	-	(10,868)
The Goggin	37,175	165,479	(223,021)	-	(20,366)
Tretawdy Reserve	85,000	-	(194)	(84,806)	-
Weobley Wildlife	71,693	-	(5,584)	-	66,109
Wilder Herefordshire	-	53,968	(5,482)	-	48,486
Wildplay Rangers	-	134,750	(37,525)	-	97,225
Individual funds less than £5,000	21,940	16,157	(21,841)	(2,148)	14,108
	<u>13,722</u>	<u>10,332</u>	<u>(15,288)</u>	<u>(674)</u>	<u>8,090</u>
	<u>492,730</u>	<u>1,008,106</u>	<u>(817,393)</u>	<u>(122,136)</u>	<u>561,307</u>
Total Restricted Funds	<u>3,752,905</u>	<u>1,008,106</u>	<u>(855,175)</u>	<u>456</u>	<u>3,906,262</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

24. MOVEMENT IN FUNDS - continued

	Opening Balance	Incoming Resources	Outgoing Resources	Gains and Transfers	Closing Balance
Fixed assets	2,086	-	(1,152)	44	978
Current assets	<u>445,370</u>	<u>579,340</u>	<u>(556,207)</u>	<u>12,644</u>	<u>481,147</u>
Total Unrestricted Funds	<u>447,456</u>	<u>579,340</u>	<u>(557,359)</u>	<u>12,688</u>	<u>482,125</u>
Designated					
Bird donation	<u>5,000</u>	-	(360)	(4,640)	-
	<u>5,000</u>	-	-	-	-
Unrestricted and Designated Funds	<u>452,456</u>	<u>579,340</u>	<u>(557,719)</u>	<u>8,048</u>	<u>482,125</u>
Total Funds Charity	<u>4,205,361</u>	<u>1,587,446</u>	<u>(1,412,894)</u>	<u>8,504</u>	<u>4,388,417</u>

(a) The Lower House Farm funds were obtained specifically to purchase and repair the farmhouse for use as a headquarter office and to purchase and manage the adjacent nature reserve land. The Trust has since relocated Headquarters and Lower House Farmhouse was sold, retaining the adjacent reserve. Of the sale proceeds, £170,000 was restricted for the purpose establishing a new headquarters and managing the nature reserve.

(b) The Nature Reserve Fund represents all the Nature Reserves owned by the Trust. If Reserves obtained by means of specific grants were disposed of in the future then it may be necessary to repay the original grant to the donor.

(c) The Wetland Vision Project is the development and creation of wetland habitat in Herefordshire.

(d) The Lugg Living Landscapes projects aim to reduce phosphate and sediment pollution as well as creating connected habitats for wildlife to travel through. Funding has been received from the Environment Agency, Natural England and the Wye and Usk Foundation via DEFRA for river restoration works and soil management advice.

(e) HWT, in a joint venture partnership with New Leaf Sustainable Development Limited, entered into joint 99 year leases for Queenswood Country Park and for Bodenham Lake as asset transfers from Herefordshire Council. At the time of acquisition, HWT placed 50% of the insurance value of the buildings at these locations onto the balance sheet and have been depreciating these at 2% pa subsequently.

Funds in deficit

Restricted projects that are ongoing at the year end and are expected to receive further funding, may be in deficit due to timing of the claims. This deficit is rectified in the next financial year. Where a restricted project has been underfunded, the shortfall is supported by unrestricted monies, via a transfer between funds.

Transfers between funds

During the year a transfer of £85,000 has been made between restricted current asset funds and restricted fixed asset funds to account for the purchase of new reserves in the year. In addition, a transfer from unrestricted funds to restricted current asset fund of £262 has been made to accounts for movements in various projects.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

25. RELATED PARTY DISCLOSURES

The Trust is affiliated to The Royal Society of Wildlife Trusts (RSWT), a registered Charity that acts as an umbrella group for county wildlife trusts, and provides assistance and co-ordination of activities and campaigning at a UK level. An annual contribution is payable to RSWT, included within Charitable Expenditure, amounting to £11,360 (2021: £12,390). The Trust also purchased publications and other sundries from the RSWT amounting to £20,823 (2021: £25,020). The trust also made sales to RSWT of £17,424 (2021: £3,264) and received grant income of £nil (2021: 23,733). At the year end there was a balance of £Nil (2021: £nil) due to RSWT.

26. ULTIMATE CONTROLLING PARTY

The charity is jointly controlled by the Trustees.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

27. SCHEDULE OF NATURE RESERVES

	Hectares
Birches Farm	24.3
Bodenham Lake	44.5
Brilley Green Dingle	4.7
Canon Tump Common	1.1
Cethins Meadow	2.2
Christopher Cadbury	4.9
Clay Vallet Wood	3.4.
Clifford Common	3.4
Common Hill	1.6
Coughton Marsh	1.2
Court Wood	2.4
Crow Wood & Meadow	9.4
Davies Meadow	8.3
Ernle Gilbert Meadow	1.9
The Goggin	5.63
Hampton Meadow	24.5
Hampton Park Road	0.8
Holywell Dingle	3.6
King Arthur's Cave	1.5
Lea & Pagets Wood	8.9
Leeping Stocks	8.1
Little Marises	2.0
Littley Coppice	3.3
Lord's Wood Quarry	1.3
Lower House Farm	16.0
Lower Wood	1.0
Lugg Meadows	62.8
Merrivale Wood	5.1
Miners Rest	3.1
Motlins Hole	6.0
Norton Orchard	1.41
Nupend Wood	4.9
Oak Tree Farm	12.6
Pages Pasture	3.3
Parish Field	0.9
The Parks	8.3
Parky Meadow	8.8
Pentaloe Glen	0.6
Pool Ellocks	0.4
Quebb Corner Meadow	1.4
Queenswood Country Park	68.8
Romers Wood	12.2
Rookhill Coppice	0.5
Rudge End Quarry	0.44
Stockings Meadow	4.0
The Sturts	47.3
Titely Pool	9.9
Tretawdy	11.0
Upper Swingley Wood	0.8
Upper Welson Marsh	0.8
Weobley Wildlife Meadow	1.26
Wern Wood	0.8
Wessington Pasture	11.3
White Rocks	0.9
Woodside	6.2
Wyevale Wood	4.1
	489.53