

**DERBYSHIRE WILDLIFE TRUST LIMITED**

**(A company limited by guarantee)**

**Consolidated Report and Financial Statements**

**Year ended 31 March 2015**

**Registered Charity Number: 222212**

**Registered Number: 0715675**

**PARKINSON MATTHEWS LLP**  
**Chartered Accountants & Statutory Auditor**  
**Cedar House**  
**35 Ashbourne Road**  
**Derby**

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**DERBYSHIRE WILDLIFE TRUST LIMITED**

**FINANCIAL STATEMENTS**

**For the Year Ended 31 March 2015**

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**DERBYSHIRE WILDLIFE TRUST**

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**COMPANY INFORMATION  
For the Year Ended 31 March 2015**

Registered Charity Number 222212

Registered Number 0715675

**COUNCIL OF MEMBERS - DIRECTORS & TRUSTEES**

Chair	Dr A Hams
Vice – Chair	Mrs S Hawkins
Secretary	Mr S P Brent
Treasurer	Mr M J Cox FCA
Other trustees	Dr A Willmot Ms Mary Bayntun Mr T Hudson FCA Mr C Monk Mr C Gale Mr D Charlton Dr M Greenwood Mr P Shore Dr H A Edwards Mr C F Pickering Ms S L Fowler Mrs S L Lewis
Chief Executive	Dr J Smith
Registered office	East Mill Bridge Foot Belper Derbyshire DE56 1XH

**COMPANY INFORMATION  
For the Year Ended 31 March 2015**

Bankers	National Westminster Bank plc 7 Market Place Derby DE1 3ZF
Investment Managers	Investec Wealth & Investment Ltd 2 Gresham Street London EC2V 7QN
Solicitors	Nether Edge Law PO Box 3439 Sheffield S11 8NH
Auditors	Parkinson Matthews LLP Chartered Accountants Cedar House 35 Ashbourne Road Derby DE22 3FS

**TRUSTEES' ANNUAL REPORT  
For the Year Ended 31 March 2015**

The directors present their report with the audited financial statements for the year ended 31 March 2015.

**Principal activities**

Derbyshire Wildlife Trust works to conserve and enhance the natural heritage of Derbyshire.

**Fixed assets**

Details of movements in fixed assets are shown in note 11 to the accounts.

**Directors**

The directors who served during the year are stated on page 1.

**Directors'/trustees' responsibilities**

The trustees (who are also directors of Derbyshire Wildlife Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report and 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 group and company and of the incoming resources and application of resources, including income and expenditure of the charitable group for the year. In preparing these financial statements, the trustees are required to:

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

The trustees are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable group and 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 group 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.

**TRUSTEES' ANNUAL REPORT  
For the Year Ended 31 March 2015****STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust is a charitable company, first registered as a charity in 1962 then becoming a company limited by guarantee in 1986. Its governing document is in two parts: the memorandum of association and the articles of association. The Memorandum of Association was revised in 2001 and revised Articles were adopted at the Annual General Meeting in October 2006. The Articles were revised at the Annual General Meeting on 31<sup>st</sup> October 2012 when changes were made to allow Honorary Officers to serve for up to nine years, and to revise the annual trustee retirement provisions.

As well as its registered office at East Mill, Belper, where most of the staff is based, the Trust operates an education centre - the Whistlestop Centre - at Matlock Bath. The Trust also manages 43 nature reserves (as at 31<sup>st</sup> March 2015) of which 24 are owned by the Trust. The remainder are leased or maintained under management agreements. The Trust has a wholly owned trading subsidiary company, Derbyshire Wildlife Resources, which is now dormant.

**Policies and Procedures for Induction and Training of Trustees:**

New trustees are recruited from members of the Trust who have been actively supporting the Trust in other roles or whose personal or professional interests and expertise will be beneficial to the governing body (the Trust's Board of Trustees). Nominations for trustees can be made by the Board itself or by at least five members, with elections taking place at the Annual General Meeting.

Trustees receive an information pack when first elected, which is updated as necessary, and at least one trustee development session is held each year. Trustees are also encouraged to attend relevant external training courses and there is budgetary provision to meet the costs of such courses.

**Organisational Structure:**

The Board of Trustees meets at least six times a year, to consider and approve:

- the annual report and annual accounts;
- organisational risks;
- the annual work programme and budget;
- strategic development.

Power to implement approved policies, strategies, annual work programmes and budgets is delegated to a Chief Executive Officer who is accountable to the trustees via the Chair of the Trust.

The Trust employed 44 staff at the end of March 2015, operating in five teams comprising administration, conservation, finance, marketing & fundraising, and reserves management. The Chief Executive and the Director of Living Landscape, together with the conservation, marketing, finance, admin and reserves team managers form the Senior Management Team which meets monthly (or more frequently as needed) to discuss operational management matters.

**Related Parties:**

The Trust, along with 46 other Wildlife Trusts in the UK, is a member of the Royal Society of Wildlife Trusts (RSWT). The independent trusts and RSWT work together as the Wildlife Trusts Partnership.

**TRUSTEES' ANNUAL REPORT  
For the Year Ended 31 March 2015**

**Organisational Risks:**

Action to improve controls on high level risks included the continuation of a governance review by a small group of Trustees coordinated by the Chief Executive. High level organisational risks are routinely discussed by the Board at their January meetings.

**OBJECTIVES AND ACTIVITIES**

**The charitable objects of the Trust**, as set out in the Memorandum of Association, are:

1. For the benefit of the public, to advance, promote and further the conservation maintenance and protection of:
  - i. wildlife and its habitats;
  - ii. places of natural beauty;
  - iii. places of zoological, botanical, geographical, archaeological or scientific interest;
  - iv. features of landscape with geological, physiographical, or amenity value in particular, but not exclusively, in ways that further biodiversity.
2. To advance the education of the public in:
  - i. the principles and practice of sustainable development;
  - ii. the principles and practice of biodiversity conservation
3. To promote research in all branches of study which advance the Objects specified previously and to publish the useful results thereof.

The words public in our memorandum are not limited to members who choose to support, by donation or volunteering, the Trust activities and objects but extend to all the public wherever they live the ability to enjoy and be made aware of the diverse natural resources available in Derbyshire.

Our public are unlimited by age, ability, nationality and gender.

The Derbyshire Wildlife Trust recognises the changes in society which have brought about increasing pressures on wildlife and the natural environment. In response to this knowledge have embarked on a bold new approach to nature conservation - a vision to recreate a network of ecologically functioning Living Landscapes across Derbyshire. These are landscapes that can adapt to climate change, provide resilience and connectivity for wildlife, access and enjoyment for people and a sustainable, low carbon contribution to the economy. The concept is a holistic approach, to re-connect our urban and rural areas, uplands and rivers and downstream, beyond the county boundary, to the sea.

**The Trust's aims for 2015 -2020**, as set out in the mission statement of the Strategic Development Plan, are: to create living Landscapes, secure Living Seas and to inspire people to value and take action for nature.

**TRUSTEES' ANNUAL REPORT  
For the Year Ended 31 March 2015**

**The beneficiaries of the Trust's activities** are primarily the plants and animals of Derbyshire (the term animals including mammals, birds, reptiles, insects, etc.). We respond to their needs by managing our nature reserves according to best practice and the knowledge we have acquired about local habitats and species, advising other people and organisations on managing land for the benefit of wildlife, and by raising general awareness of the importance of wildlife. Human beneficiaries comprise the aforementioned people who receive our advice and information, the children to whom we provide environmental education, and the people of all ages who experience, enjoy and learn about wildlife through participating in events and activities.

**Public Benefit**

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

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

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

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

Fourthly, it is our belief that the involvement of many volunteers in our work provides an outlet for altruistic endeavour which is of special benefit to those involved as well as delivering benefits to the wider public.

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

**ACHIEVEMENTS FOR 2014-15:**

In 2014/15 we had 6 objectives and progress against each of these objectives as detailed below.

**1. Create Living Landscapes in Derbyshire (SO1)**

In 2014/15 the Trust began its first major multi-partner living landscape programme – DerwentWISE. The first year of this 5 year programme has been a great success. The programme involves 64 sub-projects across four themes: conserving/restoring heritage, increasing community participation, improving access and learning, training & skills. The total project cost is £2,450,692 over 5 years with HLF providing £1,767,800 and the remainder coming from other sources, such as partners, other grant funders, in-kind support and volunteers.



**TRUSTEES' ANNUAL REPORT  
For the Year Ended 31 March 2015**

DWT also secured funding from Defra to lead the Derwent catchment partnership. The partnership brings together stakeholders with an interest in the river environment together to work collaboratively to improve water quality and riparian habitats.

The Trust continued to work with Derbyshire County Council, RSPB, the Trent Rivers Trust, Toyota and others, building on our Transforming the Trent Valley initiative into a landscape scale approach seeking to agree a shared "Trent Vision". We also furthered negotiations with Severn Trent Water over the long term management of the Witches Oak Water site. At Burnaston, the Trust continued to work with Toyota to manage and enhance their land for biodiversity and Toyota gained recognition for this work through a Business in The Community award.

The Trust continued to work with partners to develop a landscape partnership programme in the Erewash Valley. The Trust also further developed our conservation farming operation at Woodside Farm, engaging more people than ever before. The Trust also delivered the final year of the Limestone Journeys project, working to improve grassland sites and engage the public in monitoring programmes. The Trust is now working with partners to find ways to continue this project now the HLF funding has come to an end.

The Trust has been a key partner in the newly established White Peak Grassland Partnership which aims to improve grasslands in this region. The Trust also contributed to the North Sea Project as part of the national Wildlife Trusts' Living Seas initiative and signposted people to coastal events and consultations.

**2. Inspire the People of Derbyshire about their Wildlife (SO2)**

School visits to our well established education centres continue to grow, bringing the total number of children through our doors at the Whistlestop Centre in Matlock Bath and Wildlife Discovery Room at Carsington Water to 2714.

The Trust also delivered an extensive events programme from our two centres this year, attracting over 7,500 participants. The Trust also delivered a total of 21 adult education workshops from our classrooms, with over 100 participants in total. Our seven family Wildlife Watch groups delivered events programmes around Derbyshire, with a varied programme of wildlife focused activities.

Our Nature Tots sessions for children aged 2-5 years continue to be extremely popular and this year we have run monthly sessions from Carsington as well as from the Whistlestop Centre, ensuring we are reaching children at a very young age.

We also engaged people through our projects – Derby Peregrines Project, the Veteran Trees Project and DerwentWISE projects in particular.

In total we engaged with 44,755 people through our events, training and community programmes, up from 34,020 the year before.

**TRUSTEES' ANNUAL REPORT  
For the Year Ended 31 March 2015**

**3. Stand up for Wildlife and Derbyshire's Natural Environment (SO3)**

The Badger Vaccination Project continued to grow and expand. The Trust secured a £97,000 grant from DEFRA to extend the scheme. The scheme has developed extremely constructive relationships with the National Farmers Union in Derbyshire and established a key partnership with the National Trust. The Derbyshire programme is now one of the most recognised and successful in the country.

In 2014-15 we reviewed 962 planning application and responded to 923, up from 817 the previous year. The Trust objected to 6 applications, down from 13 the year before. The Trust continued to provide Councils with advice on protected species, wildlife habitats and designated sites and helping to ensure that legislation and guidance are fully complied with. We estimate that around 450 planning applications were refused or modified based, in part, on our advice.

We responded to an increasing number of requests from developers or their consultants for data, advice or information on species, habitats, Local Wildlife Sites, potential Local Wildlife Sites and other sites.

**4. Base our Work on Knowledge and Understanding**

In 2014-15 the Trust carried out 144 wildlife surveys. The Trust also advised landowners on a range of issues including grassland management and invasive species control. The Trust continued to lead on the Local Wildlife Sites work across the region as well as operating as the Local Records Centre. Currently 324 Local Wildlife Sites are in favourable condition in addition to 426 sites in unfavourable but recovering position.

**5. Secure Recognition and Respect for Our Work**

As in previous years, radio continued to be the most productive means of the Trust communicating to a mass audience. Coverage was good, with 548 separate interviews.

In the print media, we issued 154 press releases which generated some high quality features and coverage throughout the year worth £287,366.

The Trusts website, magazine and publications continue to be upgraded and improved. The website had 62,528 unique visitors. Our Twitter followers increased from 6,900 to 9,200.

**6. Grow our Resources and Increase Support for our Mission**

Membership increased for the second year in a row and now stands at 14,000 (7833 memberships, up from 7560 the year before). A great deal of work has been done in relation to attrition and attrition remained at a comparatively low 11%.

We continue to receive a huge and important source of support from our vital volunteer force. The Trust currently has 492 volunteers who contributed a massive 4173 days in 2014/15.

A new HQ site was identified in 2014/15 and negotiations commenced concerning the move of the Trust's headquarters to rented accommodation in Middleton-by- Wirksworth in August 2015.

**TRUSTEES' ANNUAL REPORT  
For the Year Ended 31 March 2015**

**FINANCIAL REVIEW**

**Policy on financial reserves**

The purpose of this policy is to ensure the continuity of the charity should income levels decrease substantially. This policy is set such that a sum equivalent to three months core expenditure is considered to be the minimum amount to be held for this purpose. Core expenditure will include that necessary for the charity to meet its contractual obligations to suppliers, service providers and staff in the foreseeable future, to either enable a revision of its core expenditures or improve its incoming resources.

**Cash at bank and in hand**

These funds are held on a prudent basis in a number of bank and deposit accounts. The Trustees have appointed professional investment analysts who have recommended alternative investments to cash commensurate with the planned needs of future resources and security. While some of these funds are held to finance the relocation of the Trust to a suitable new head office, and the inevitable cost involved in a change of premises, the majority share has been allocated to be used over the next five years on our four strategic objectives of the Trust.

**Investment policy**

Under the Memorandum and Articles of Association, the charity has power to make any investment which the Board sees fit provided that the Board shall seek proper professional advice.

**Designated funds**

The Trust has two Designated Funds. The Projects Fund holds funds in anticipation of major new projects or initiatives such as the development of new buildings or nature reserves, and enables the Trust to move swiftly should the need arise. The Whistlestop Asset Fund, represents the value of the Whistlestop Centre (reducing through annual depreciation).

**Funding sources**

The Trust has a wide range of funding sources, which is a significant strength; if any one source of funding ceases it does not pose a high risk for the organisation.

**Financial resources**

During financial year 2014-15 the Trust generated a surplus of £5,821. Actual expenditure for 2014-15 totalled £1,626,916. Fundraising efforts brought in income for projects beginning in 2014-15 and extending over several years maintaining the desired level of general reserves.

**TRUSTEES' ANNUAL REPORT  
For the Year Ended 31 March 2015**

**How expenditure has supported key objectives**

Expenditure was allocated to activity categories according to the table in Note 8 to the Financial Statements. The figures demonstrate that 85% of the Trust's expenditure went on its charitable activities, (31% allocated to its work to Inspire and Involve People with Wildlife, 26% to managing nature reserves, 10% to safeguarding Wildlife Sites, and 18% to biodiversity habitats, species and action plan support work).

The expertise and experience of staff are major assets of the Trust, and their significance is indicated by the fact that staff costs (salaries, national insurance contributions and pension contributions) amounted to 59% of total expenditure.

**PLANS FOR 2015/16**

During 2014/15 the Trust developed a new strategic plan for the period 2015-2020. As part of this strategy the Trust has 4 key objectives. The plans for 2015/16 are detailed below.

**Objective 1: Champion Living Landscapes**

We will continue to lead the DerwentWISE project in the Lower Derwent Valley and seek to work closely with partners to develop similar schemes in the Trent Valley, the Derbyshire Coalfields and the White Peak.

**Objective 2: Defend Wildlife and Wild Places**

We will continue to expand our badger vaccination project and work with others to enhance the wildlife value of our uplands. We will continue to provide planning advice to local authorities and provide advice and support for landowners.

**Objective 3: Inspire People to Act**

We will develop proposals for a new community project in Derby as well as continuing to grow and develop our education, events and community programmes.

**Objective 4: Grow our Resources**

We will continue to grow our income from traditional and new sources, raise our profile through improved marketing and continue to develop and our membership recruitment team.

**TRUSTEES' ANNUAL REPORT  
For the Year Ended 31 March 2015**

**Auditor**

Parkinson Matthews LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

**Small company exemptions**

This report is prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the Board of Trustees



27/07/2015

Dr A Hams  
Chair

East Mill  
Bridge Foot  
Belper  
Derbyshire

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF DERBYSHIRE WILDLIFE TRUST  
For the Year Ended 31 March 2015**

We have audited the financial statements of Derbyshire Wildlife Trust for the year ended 31 March 2015 on pages 14 to 31. The financial framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 3, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF DERBYSHIRE WILDLIFE TRUST LIMITED  
For the Year Ended 31 March 2015**

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and charitable company's affairs as at 31 March 2015 and of the group's incoming resources and application of resources, including the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been properly prepared in accordance with the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

**Richard Matthews FCA (Senior Statutory Auditor)**

For and on behalf of  
Parkinson Matthews LLP  
Statutory Auditor  
Chartered Accountants  
Cedar House  
35 Ashbourne Road  
Derby



27/7/15

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(incorporating the Consolidated Income & Expenditure Account)**  
**For the Year Ended 31 March 2015**

	Note	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 (restated) £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	4	574,695	12,233	586,928	650,173
Activities for generating funds	5	23,769	7,782	31,551	33,242
Investment income	6	22,167	-	22,167	12,155
<b>Incoming resources from the charitable activities</b>	7	304,860	628,798	933,658	672,690
<b>Total incoming resources</b>		<u>925,491</u>	<u>648,813</u>	<u>1,574,304</u>	<u>1,368,260</u>
<b>RESOURCES EXPENDED</b>					
<b>Cost of generating funds</b>		225,624	-	225,624	229,130
<b>Charitable activities</b>		817,251	562,489	1,379,740	1,216,423
<b>Governance costs</b>		21,552	-	21,552	21,938
<b>Total resources expended</b>	8	<u>1,064,427</u>	<u>562,489</u>	<u>1,626,916</u>	<u>1,467,491</u>
<b>Net outgoing resources before transfers</b>		(138,936)	86,324	(52,612)	(99,231)
Transfer between funds	16	(87,347)	87,347	-	-
<b>Net outgoing resources before other recognised gains and losses</b>		(226,283)	173,671	(52,612)	(99,231)
<b>Other recognised gains and losses</b>					
Gain on investments	12	38,630	-	38,630	5,480
Defined benefit pension scheme surplus/(deficit)	20	19,803	-	19,803	(283,545)
<b>Net income/(expenditure) for the year and net movement in funds</b>		(167,850)	173,671	5,821	(377,296)
<b>Reconciliation of funds</b>					
Fund balances at 1 April 2014		1,315,199	1,340,170	2,655,369	3,032,665
<b>Fund balances at 31 March 2015</b>	16	<u>1,147,349</u>	<u>1,513,841</u>	<u>2,661,190</u>	<u>2,655,369</u>

All amounts derive from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.




## CONSOLIDATED AND COMPANY BALANCE SHEET

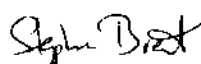
At 31 March 2015

	Note	2015 Group £	2015 Company £	2014 (restated) Group £	2014 (restated) Company £
<b>Fixed assets</b>					
Tangible assets	11	299,901	299,900	306,032	306,031
Heritage assets	11a	1,294,411	1,294,411	1,226,120	1,226,120
Investments	12	626,235	656,235	92,903	122,903
		<u>2,220,547</u>	<u>2,250,546</u>	<u>1,625,055</u>	<u>1,655,054</u>
<b>Current assets</b>					
Stock	13	231	231	993	993
Debtors	14	261,338	261,338	294,467	294,467
Cash at bank and in hand		672,696	672,696	1,210,461	1,210,461
		<u>934,265</u>	<u>934,265</u>	<u>1,505,921</u>	<u>1,505,921</u>
<b>Creditors : amounts falling due within one year</b>					
	15	193,880	222,178	156,062	184,360
<b>Net current assets</b>		<u>740,385</u>	<u>712,087</u>	<u>1,349,859</u>	<u>1,321,561</u>
<b>Total assets less current liabilities</b>		<u>2,960,932</u>	<u>2,962,633</u>	<u>2,974,914</u>	<u>2,976,615</u>
<b>Defined benefit pension scheme liability</b>	20	<u>(299,742)</u>	<u>(299,742)</u>	<u>(319,545)</u>	<u>(319,545)</u>
<b>Net assets</b>		<u>2,661,190</u>	<u>2,662,891</u>	<u>2,655,369</u>	<u>2,657,070</u>
<b>Income funds</b>					
Unrestricted funds - general	16	387,423	389,124	550,048	551,749
- designated	16	759,926	759,926	765,151	765,151
Restricted funds	16	1,513,841	1,513,841	1,340,170	1,340,170
	17	<u>2,661,190</u>	<u>2,662,891</u>	<u>2,655,369</u>	<u>2,657,070</u>

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

The financial statements were approved and signed by the Directors and authorised for issue on 2 July 2015 and signed on their behalf by:

Dr A Hams - Trustee 

Mr S P Brent - Trustee 

Company Registration Number: 0715675

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2015

**1 Principal accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice 2005 "Accounting and Reporting by Charities" published in 2005 (SORP2005), the Charities Act 2011 and applicable United Kingdom accounting standards and the Companies Act 2006.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

Local groups affiliated to the charity are not consolidated on the grounds that they are not material. Donations from these groups are treated in accordance with the Incoming Resources policy below.

The charity has availed itself of the exemption from preparing a cashflow statement under Financial Reporting Standard No. 1, on the basis that it forms a small group.

No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and paragraph 397 of the SORP 2005.

**Fund accounting**

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

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

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2015

**1 Principal accounting policies (continued)****Depreciation**

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation of fixed assets is charged by annual instalments commencing with the year of acquisition, at rates estimated to write off the cost, less any residual value, over the expected useful lives of the assets at the following annual rates:

Leasehold property	- 2% per annum straight line
Hides	- 10% per annum straight line
Motor vehicles	- 20% per annum straight line basis
Fixtures, fittings and equipment	- 25% per annum reducing balance
Temporary buildings	- 10% per annum straight line

**Heritage assets**

These comprise the cost of acquiring Nature Reserves. No depreciation is charged on the nature reserves as all such land is held in perpetuity for the purpose of conservation and education.

**Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. All income is shown gross.

Gifts donated for resale are included as income when they are sold. Where a readily available value can be placed on fixed assets donated to the company, such assets are capitalised, and gifts in kind are credited with the associated value.

Revenue grants are included in the SOFA when receivable, except when the donors specify that they must be used in future accounting periods, in which case they are deferred. Capital grants in relation to specific fixed asset acquisitions are credited to the SOFA when receivable and shown as restricted funds.

Incoming resources from generated funds incidental to the charity's objectives are accounted for when earned.

Investment income is credited to the SOFA when received. Unrealised and realised gains and losses are included in the SOFA in the period in which the gain or loss is made.

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2015

**1 Principal accounting policies (continued)****Pension contributions**

Up until 30 September 2005, the Trust participated in the Wildlife Trusts Pension Scheme, a hybrid, multi-employer pension scheme which provides benefits to members on a defined benefit or a defined contribution basis, as decided by each employer. The pension liability is the responsibility of the Wildlife Trusts Pension Scheme which has identified the assets/liabilities of the scheme that are attributable to the charity. The pension surplus/(deficit) is calculated based on the net present value of future deficit payments over a set term which is currently 10 years. This is in accordance with both current UK Generally Accepted Accounting Practice under FRS17 and the new FRS102 SORP. This is a change in our accounting policy requiring a restatement of the 2014 accounts (see note 21). The trust also pays contributions into the Pensions Trust for its chief executive and a stakeholder scheme is provided for staff to join if they so wish. Contributions to these schemes payable for the year are charged to the profit and loss account when they fall due.

**Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Costs not directly attributed to particular headings have been allocated to activities on a basis consistent with use of the resources. The allocation of these support costs has been made on the basis of full time equivalent staff numbers.

Governance costs are those incurred in connection with the charity's compliance with constitutional and statutory requirements.

Irrecoverable VAT is treated as a support cost and allocated in the manner stated above.

**Taxation**

The charity is exempt from taxation.

**Investments**

Investments are stated at the market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**Stocks**

Stocks consist of purchased goods for resale. Stocks are valued at the lower of cost and net realisable value. Items donated for resale are not included in the financial statements until they are sold.

**Operating leases**

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

**2 Company status**

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2015

**3 Trading income and expenditure**

The trading activities of Derbyshire Wildlife Resources Limited ceased to exist on 1 April 2007.

**4 Voluntary income**

	Unrestricted funds	Restricted funds	Total 2015	Total 2014 (restated)
	£	£	£	£
<b>Donations and legacies</b>				
Charitable bodies	250	-	250	1,250
Corporate bodies	9,016	550	9,566	2,629
Individuals	28,122	9,883	38,005	43,812
Legacies – individuals	44,958	-	44,958	131,530
Gift Aid	89,629	1,800	91,429	88,768
<b>Total donations and legacies</b>	<u>171,975</u>	<u>12,233</u>	<u>184,208</u>	<u>267,989</u>
<b>Membership subscriptions</b>	<u>402,720</u>	<u>-</u>	<u>402,720</u>	<u>382,184</u>
<b>Total</b>	<u><u>574,695</u></u>	<u><u>12,233</u></u>	<u><u>586,928</u></u>	<u><u>650,173</u></u>

**5 Activities for generating funds**

	Unrestricted funds	Restricted funds	Total 2015	Total 2014 (restated)
	£	£	£	£
Fund-raising activities	6,979	27	7,006	15,293
Rent, permits and reports	8,884	-	8,884	9,033
Other income	7,906	7,755	15,661	8,916
	<u>23,769</u>	<u>7,782</u>	<u>31,551</u>	<u>33,242</u>

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2015

**6 Investment income**

	Unrestricted funds	Restricted funds	Total 2015	Total 2014 (restated)
	£	£	£	£
Interest on cash deposits held for investment	12,074	-	12,074	8,180
Unit Trust income and dividends received	10,093	-	10,093	3,975
	<u>22,167</u>	<u>-</u>	<u>22,167</u>	<u>12,155</u>

**7 Incoming resources from the charitable activities**

	Unrestricted funds	Restricted funds	Total 2015	Total 2014 (restated)
	£	£	£	£
<b>Grants &amp; service level agreements</b>				
Government bodies	86,626	161,262	247,888	213,540
Charitable bodies	-	328,005	328,005	88,799
Corporate bodies	-	20,500	20,500	10,263
Service level agreements	136,702	-	136,702	138,909
Landfill community fund	-	77,352	77,352	112,199
<b>Total grants and service level agreements</b>	<u>223,328</u>	<u>587,119</u>	<u>810,447</u>	<u>563,710</u>
<b>Education, conservation &amp; training work</b>	73,071	2,770	75,841	62,517
<b>Reserve management income</b>	8,461	38,909	47,370	46,463
<b>Total</b>	<u>304,860</u>	<u>628,798</u>	<u>933,658</u>	<u>672,690</u>

Incoming resources received via the Landfill community fund comprises £65,795 (2014: £59,455) relating to projects registered with Entrust by the charity and £11,557 (2014: £52,744) relating to projects registered by the distributing Environmental Body.

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2015

**8 Total resources expended**

	Direct Costs	Support Costs	Total 2015	Total 2014 (restated)
	£	£	£	£
<b>Voluntary Income</b>	182,160	43,464	225,624	229,130
<b>Charitable Activities:-</b>				
Wildlife Sites	123,128	37,691	160,819	153,556
Habitat and Species	246,715	46,839	293,554	238,908
People and Wildlife	407,739	92,548	500,287	411,247
Nature Reserves	361,402	63,678	425,080	412,712
	<u>1,138,984</u>	<u>240,756</u>	<u>1,379,740</u>	<u>1,216,423</u>
<b>Governance</b>	21,552	-	21,552	21,938
<b>Total</b>	<u>1,342,696</u>	<u>284,220</u>	<u>1,626,916</u>	<u>1,467,491</u>

Support costs are allocated across the activities stated in the proportion to the number of full time equivalent persons occupied in that activity.

<b>Support Costs</b>	<b>Voluntary Income</b>	<b>Wildlife Sites</b>	<b>Habitat and Species</b>	<b>People and Wildlife</b>	<b>Nature Reserves</b>	<b>Total 2015</b>	<b>Total 2014 (restated)</b>
	£	£	£	£	£	£	£
Management	33,903	29,399	36,535	70,427	46,393	216,657	223,217
Establishment	9,561	8,292	10,304	19,914	13,086	61,157	67,658
Depreciation	-	-	-	2,207	4,199	6,406	4,708
<b>Total</b>	<u>43,464</u>	<u>37,691</u>	<u>46,839</u>	<u>92,548</u>	<u>63,678</u>	<u>284,220</u>	<u>295,583</u>

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2015

**9 Staff costs**

	2015	2014 (restated)
	£	£
Wages and salaries	817,528	787,521
Social Security costs	67,682	67,546
Pension and similar costs	77,262	77,376
	<u>962,472</u>	<u>932,443</u>

No employee earned £60,000 per annum or more.

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

	2015	2014 (restated)
	Number	Number
Charitable activities	39	36
Fundraising activities	4	4
Governance	1	1
	<u>44</u>	<u>41</u>

The average number of persons employed during the year on a full time equivalent basis was 32 (2014: 32).

The Trustees did not receive any remuneration during the year. Expenses totalling £1,037 (2014: £1,005) were paid or reimbursed to three (2014: four) trustees.

**10 Operating (deficit)/surplus**

	2015	2014 (restated)
	£	£
Operating (deficit)/surplus is stated after charging:		
Depreciation	36,744	33,938
Profit on disposal of fixed assets	(1,355)	-
Operating lease payments:		
Land and buildings	26,291	26,291
Auditor's remuneration:		
for audit services	<u>5,400</u>	<u>5,400</u>



## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2015

**11 Tangible fixed assets**

The summary of the movements in tangible fixed assets during the year is as follows:

**The Group**

<b>Cost</b>	<b>Leasehold Property</b> £	<b>Hides &amp; Temporary Buildings</b> £	<b>Fixtures, Vehicles &amp; Equipment</b> £	<b>Total</b> £
1 April 2014	261,241	80,028	262,841	604,110
Additions	-	8,178	22,876	31,054
Disposals	-	-	(7,723)	(7,723)
31 March 2015	<u>261,241</u>	<u>88,206</u>	<u>277,994</u>	<u>627,441</u>
<b>Depreciation</b>				
1 April 2014	99,269	13,024	185,785	298,078
Charge for year	5,225	8,003	23,516	36,744
On disposals	-	-	(7,282)	(7,282)
31 March 2015	<u>104,494</u>	<u>21,027</u>	<u>202,019</u>	<u>327,540</u>
<b>Net book amount</b>				
31 March 2015	<u>156,747</u>	<u>67,179</u>	<u>75,975</u>	<u>299,901</u>
31 March 2014	<u>161,972</u>	<u>67,004</u>	<u>77,056</u>	<u>306,032</u>

The group has capital commitments amounting to £nil (2014: £68,268) at the year.

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2015

**11 Tangible fixed assets (continued)****The Company**

<b>Cost</b>	<b>Leasehold Property £</b>	<b>Hides &amp; Temporary Buildings £</b>	<b>Fixtures, Vehicles &amp; Equipment £</b>	<b>Total £</b>
1 April 2014	261,241	80,028	258,445	599,714
Additions	-	8,178	22,876	31,054
Disposals	-	-	(7,723)	(7,723)
31 March 2015	<u>261,241</u>	<u>88,206</u>	<u>273,598</u>	<u>623,045</u>

**Depreciation**

1 April 2014	99,269	13,024	181,390	293,683
Charge for year	5,225	8,003	23,516	36,744
On disposals	-	-	(7,282)	(7,282)
31 March 2015	<u>104,494</u>	<u>21,027</u>	<u>197,624</u>	<u>323,145</u>

**Net book amount**

31 March 2015	<u>156,747</u>	<u>67,179</u>	<u>75,974</u>	<u>299,900</u>
31 March 2014	<u>161,972</u>	<u>67,004</u>	<u>77,055</u>	<u>306,031</u>

**11a Heritage Assets (Group and Company)**

The heritage assets of the group consist of Nature Reserves acquired by the charity. Where cost records exist, the Nature Reserves have been included in these accounts at cost. Those Nature Reserves donated to the charity have not been valued, as the trustees consider that the time and cost involved would not provide, proportionately, added benefit to the users of the accounts.

They are used for the conservation and preservation of wildlife and for the education and enjoyment of the general public. They are held by the charity in perpetuity and the trustees do not consider that they suffer any impairment in value. Consequently no depreciation is charged in the accounts.

	<b>At 1 April 2014 £</b>	<b>Additions £</b>	<b>At 31 March 2015 £</b>
Cost	<u>1,226,120</u>	<u>68,291</u>	<u>1,294,411</u>

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2015

**12 Fixed asset investments**

	2015	2014 (restated)
	£	£
<b>The Group and the Company</b>		
Investments listed on a recognised stock exchange		
Market value at 31/03/2014	92,903	87,423
Additions	571,486	-
Disposals	(76,784)	-
Unrealised gains	38,630	5,480
Market value at 31/03/2015	<u>626,235</u>	<u>92,903</u>

Included in the market value above are investments in the COIF Charities Investment Fund valued at £38,628 (2014: £35,242), the Equities Investment fund for Charities valued at £49,680 (2014: £47,672) and an Investment portfolio managed by Investec valued at £528,239 (2014: £nil).

The investment figure in the company balance sheet also includes £30,000 which is the nominal value of the shares held in the wholly owned subsidiary Derbyshire Wildlife Resources Limited.

**13 Stocks**

	<b>The Group</b>		<b>The Company</b>	
	2015	2014 (restated)	2015	2014 (restated)
	£	£	£	£
Stock	<u>231</u>	<u>993</u>	<u>231</u>	<u>993</u>

**14 Debtors**

	<b>The Group</b>		<b>The Company</b>	
	2015	2014 (restated)	2015	2014 (restated)
	£	£	£	£
Trade debtors	37,061	30,877	37,061	30,877
Other debtors	154,534	193,370	154,534	193,370
Prepayments	69,743	70,220	69,743	70,220
	<u>261,338</u>	<u>294,467</u>	<u>261,338</u>	<u>294,467</u>

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2015

## 15 Creditors : amounts falling due within one year

	The Group		The Company	
	2015 £	2014 (restated) £	2015 £	2014 (restated) £
Trade creditors	153,961	101,609	153,961	101,609
Amounts owed to group companies	-	-	28,298	28,298
Social security & other taxes	1,533	2,332	1,533	2,332
Accrued expenses	21,727	30,137	21,727	30,137
Other creditors	16,659	21,984	16,659	21,984
	<u>193,880</u>	<u>156,062</u>	<u>222,178</u>	<u>184,360</u>

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2015

## 16 Fund movements – Group and Company

	At 1 April 2014 (as previously reported)	Prior Year Adjustment (Note 21)	At 1 April 2014 (restated)	Incoming	Outgoing	Transfers	At 31 March 2015
Restricted Funds	£	£	£	£	£	£	£
<b>Conservation Projects</b>							
DerwentWISE	-	-	-	97,191	(88,126)	3,625	12,690
Value in Trees	-	-	-	43,388	(43,388)	-	-
Derwent Catchment	8,590	-	8,590	18,646	(13,005)	-	14,231
Badger Vaccination	15,586	-	15,586	12,310	(10,760)	-	17,136
Other Conservation Projects	5,461	-	5,461	18,702	(24,877)	5,519	4,805
<b>People &amp; Wildlife Projects</b>							
DerwentWISE	-	-	-	194,651	(150,409)	2,159	46,401
Peregrines, People & Places	389	-	389	14,359	(10,594)	921	5,075
Gourmet Grazing at Woodside	285	-	285	13,809	(14,790)	696	-
Limestone Journey	-	-	-	14,892	(14,892)	-	-
Peregrine Watch	12,458	-	12,458	3,273	(631)	(921)	14,179
Other People & Wildlife Projects	1,681	-	1,681	11,129	(11,519)	(404)	887
<b>Reserves Projects</b>							
DerwentWISE	-	-	-	16,607	(16,607)	-	-
Single Payment Scheme	-	-	-	22,356	(22,356)	-	-
Avenue Washlands Management	-	-	-	38,009	(38,009)	-	-
50 <sup>th</sup> Anniversary Appeal	7,799	-	7,799	156	(2,106)	-	5,849
Wild Barn	30,496	-	30,496	-	(3,272)	-	27,224
Cromford Canal	3,053	-	3,053	-	(3,053)	-	-
Deep Dale	25,039	-	25,039	-	-	25,039	-
Habitat Enhancement – Wye Valley	-	-	-	23,946	(26,917)	2,971	-
Habitat Enhancement – Lea Wood	-	-	-	13,238	(14,349)	1,111	-
Erewash Meadow – Bovine Benefit	-	-	-	13,464	(14,251)	787	-
Wild Play	26,846	-	26,846	-	(2,870)	-	23,976
Other Reserves Projects	1,406	-	1,406	53,648	(35,708)	2,592	21,938
<b>Other Restricted Funds</b>							
Nature Reserves Asset Fund	1,226,120	-	1,226,120	-	-	68,291	1,294,411
<b>Total Restricted Funds</b>	<b>1,340,170</b>	<b>-</b>	<b>1,340,170</b>	<b>648,813</b>	<b>(562,489)</b>	<b>87,347</b>	<b>1,513,841</b>

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2015

## 16 Fund movements – Group and Company (continued)

	At						At
	1 April	Prior	At	Incoming	Outgoing	Transfers	31 March
	2014	Year	1 April				2015
	(as previously	Adjustment	2014				
	reported)	(Note 21)	(restated)				
	£	£	£	£	£	£	£
<b>Restricted Funds</b>							
<b>Designated Funds</b>							
The Projects Fund	603,179	-	603,179	-	-	-	603,179
Whistlestop Centre Asset Fund	161,972	-	161,972	-	(5,225)	-	156,747
<b>Total Designated Funds</b>	<b>765,151</b>	<b>-</b>	<b>765,151</b>	<b>-</b>	<b>(5,225)</b>	<b>-</b>	<b>759,926</b>
<b>General Reserve</b>	<b>833,593</b>	<b>(283,545)</b>	<b>550,048</b>	<b>983,924</b>	<b>(1,059,202)</b>	<b>(87,347)</b>	<b>387,423</b>
<b>Total Funds</b>	<b>2,938,914</b>	<b>(283,545)</b>	<b>2,655,369</b>	<b>1,632,737</b>	<b>(1,626,916)</b>	<b>-</b>	<b>2,661,190</b>

**Other Restricted Funds*****Nature Reserves Acquisition Fund***

Donations, legacies or other income, to be used for acquisition of nature reserves.

***Nature Reserves Asset Fund***

This fund represents the asset value of nature reserves purchased using monies from the Nature Reserves Acquisition Fund.

**Designated Funds*****The Projects Fund***

The Projects Fund holds funds in anticipation of major new projects or initiatives such as the development of new buildings or nature reserves, and enables the Trust to move swiftly should the need arise.

***Whistlestop Asset Fund***

This fund represents the net book value of the Whistlestop Centre which was purchased from monies in the Whistlestop Centre Appeal Fund.

**General Funds**

The general reserve represents the free funds of the charity which are not designated for particular purposes.

**Commentary on Transfers**

Transfers between the general reserve and restricted reserves reflect the contribution made by the charity to the respective projects.

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2015

## 16 Fund movements – Group and Company (continued)

The group's unrestricted and non designated funds represent the following items:

	2015	2014 (restated)
	£	£
General funds : Derbyshire Wildlife Trust	389,124	551,749
Derbyshire Wildlife Resources	(1,701)	(1,701)
	<u>387,423</u>	<u>550,048</u>

## 17 Analysis of group assets between funds

	Tangible fixed assets	Heritage assets	Investments	Net current assets less provisions	Total
	£	£	£	£	£
<b>Restricted funds</b>	74,478	1,294,411	-	144,952	1,513,841
<b>Designated funds</b>	156,747	-	603,179	-	759,926
<b>General funds</b>	68,676	-	23,056	295,691	387,423
	<u>299,901</u>	<u>1,294,411</u>	<u>626,235</u>	<u>440,643</u>	<u>2,661,190</u>

## 18 Operating lease commitments

At 31 March 2015 the group has annual commitments under non-cancellable operating leases as follows:

	2015 Buildings	2015 Other	2014 Buildings (restated)	2014 Other (restated)
	£	£	£	£
On leases expiring within:				
Within one year	19,688	-	-	-
Two to five years	-	-	26,250	-
Over five years	41	-	41	-
	<u>19,729</u>	<u>-</u>	<u>26,291</u>	<u>-</u>

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2015

**19 Subsidiary undertaking**

The Trust has a wholly owned subsidiary. Trading effectively ceased on 1 April 2007. Details of its reserves are as follows:

	2015	2014 (restated)
	£	£
Aggregate reserves	28,299	28,299

**20 Defined benefit pension scheme liability**

	The Group		The Company	
	2015	2014 (restated)	2015	2014 (restated)
	£	£	£	£
Defined benefit pension liability	299,742	319,545	299,742	319,545

**21 Prior year adjustment**

A prior year adjustment has been made in respect of the defined benefit pension scheme deficit on the Wildlife Trusts Pension Scheme, a hybrid multi-employer pension scheme. This is due to a change in accounting policy under FRS17 where previously the pension scheme surplus/(deficit) was not recognised, as the deficit attributable to the charity could not be calculated.

**22 Pension contributions**

Until 30 September 2005, the Trust participated in the Wildlife Trusts Pension Scheme, a hybrid, multi-employer pension scheme which provides benefits to members on a defined benefit or a defined contribution basis, as decided by each employer. From 1 October 2005 the employers decided that the Scheme be closed to future accrual of defined benefits.

Contributions to the defined benefit section of the Scheme were determined on the basis of triennial actuarial valuations carried out by an independent, qualified actuary. The last full valuation was carried out as at 1 April 2013 using the Projected Unit method.

The assumptions which have the most significant effect on the results of the valuation are as follows:

Inflation	3.25 %
Pension increases	
- pre 1 July 1996	5.0 %
- post 1 July 1996	3.2 %
Discount rates	
- post retirement	3.0 %
- pre retirement	4.7 %



## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2015

**22 Pension contributions (continued)**

The valuation dated 1 April 2013 indicated that the market value of the Scheme's assets was £9.19 million (excluding members' AVCs) and that value represented 60% of the value of the accrued benefits after allowing for expected future increases in pensionable salaries. Up to 30 September 2005 the employer was contributing, in respect of defined benefit members, 11% of active members' pensionable salaries plus the cost of insuring death in service benefits.

The valuation, at 1 April 2013, indicated that the Scheme's overall deficit was £5m of which the charity's share was £224,750. The charity increased its contribution to this liability through monthly contributions of £1,867 which increased to £2,435 in August 2014 and thereafter by estimated increases of 2.8% each August.

The trustees have made a provision at 31 March 2015 in the accounts, based on the discounted net present value of future deficit payments over the next 10 years in the amount of £263,742 (2014: £283,545).

The pension charge relating to the above Scheme for the year was £7,176 (2014: £305,888).

The trust also contributes to a Unitised Ethical Plan available through the Pensions Trust on behalf of its chief executive, and a stakeholder scheme for both the deferred pensioners of the Wildlife Trusts Pension Scheme and new entrants. The total pension charge relating to these defined contribution schemes for the year was £50,283 (2014: £55,033).

In prior years the trust contributed to a Growth Plan available through the Pensions Trust for previous chief executives. Under the terms of the Pensions Trust scheme, where an employer withdraws from the Pensions Trust, a lump sum contribution to the overall scheme deficit becomes due (the scheme's actuary has updated the estimated provision). As at 31 March 2015 the charity's lump sum would amount to approximately £36,000. This has been provided for in the accounts. The total pension charge relating to this scheme is £nil (2014: £nil).

**DERBYSHIRE WILDLIFE TRUST**

**MANAGEMENT INFORMATION**

**For the Year Ended 31 March 2015**

**The following page does not form part of the statutory financial statements.**

## DERBYSHIRE WILDLIFE TRUST

### DETAILED INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 March 2015

	31 March 2015		31 March 2014 (restated)	
	£	£	£	£
<b>Income</b>				
Member subscriptions		387,592		371,184
Corporate subscriptions		15,128		11,000
Gift Aid		91,429		88,768
Corporate donations		9,566		2,629
Donations and gifts – individuals and charitable bodies		38,255		45,062
Legacies		44,958		131,530
Landfill tax – Registered by Distributing Body		11,557		52,744
Landfill tax – Registered by DWT		65,795		59,455
Grants		596,393		312,602
Service level agreements		136,702		138,909
Investment income				
Bank interest	12,074		8,180	
Dividends	10,093		3,975	
		22,167		12,155
Sundry income				
Education, advice and reserve management	123,211		108,980	
Fundraising	7,006		15,293	
Rent, permits and surveys	8,884		9,033	
Other income	15,661		8,916	
		154,762		142,222
Unrealised gain on Investments		38,630		5,480
		1,612,934		1,373,740
<b>Expenditure</b>				
Rent, rates, light and heat		38,825		40,892
Printing, stationery, postage & telephone		41,393		44,472
Repairs and renewals		43,536		50,296
Salaries NIC & pensions		962,472		932,443
Travel, training & recruitment		39,500		33,674
Membership recruitment & services		74,915		74,807
Insurance		18,773		16,349
Other expenses		96,968		116,388
Audit & accountancy		5,400		5,400
Depreciation		33,704		33,938
Professional & contractors		243,485		91,333
Vehicle running costs		21,273		27,499
		1,626,916		1,467,491
<b>(Deficit)</b>		(13,982)		(93,751)
Pension Surplus/(deficit)		19,803		(283,545)
Surplus/(deficit) for the year		5,821		(377,296)
Unrestricted Funds	(167,850)		(421,907)	
Restricted Funds	173,671		44,611	
		5,821		(377,296)