



Derbyshire
Wildlife Trust

Creating a wilder Derbyshire for everyone

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

DERBYSHIRE WILDLIFE TRUST LIMITED

Charity Registration No. 222212
Company Registration No. 0715675





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Front cover image, Matthew Roberts	

Chief Executive

Dr J Smith

Registered Office

Sandy Hill
Main Street
Middleton
Matlock
Derbyshire
DE4 4LR Charity no: 222212

Bankers

National Westminster Bank plc
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Derby
DE1 3ZF

Investment Managers

Investec Wealth & Investment Ltd
2 Gresham Street
London
EC2V 7QN

Solicitors

Freeths LLP
2nd Floor
West Point
10 Nottingham Road
Derby
DE1 3QT

Auditors

Baldwins Audit Services
Churchill House
59 Lichfield Street
Walsall
WS4 2BX



WELCOME



Derbyshire Wildlife Trust

The Board have pleasure in presenting their report together with the audited accounts for the year ended 31st March 2018. The Board have adopted the provisions of 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 (effective 1 January 2016) in preparing the annual report and financial statements of the charity. The accounts have been prepared in accordance with the Companies Act 2006.

Trustees of the charity

The directors of the charitable company are its Trustees for the purpose of charity law. The Trustees who have served during the year and since the year end were as follows:

Dr S J Mayer	Chair
Mr P J Bradbury FCMA	Treasurer - appointed 21/04/2017
Mr D F Charlton	retired 4/12/2017
Mr M J Cox FCA	retired 21/04/2017
Mr D S Cutts	appointed 4/12/2017
Dr H A Edwards	
Mrs S L Fowler	retired 4/12/2017
Mr C J Gale	retired 4/12/2017
Dr M Greenwood	retired 4/12/2017
Mr A D M Hams	
Mr T Hudson FCA	retired 4/12/2017
Mr N P Huish	
Mrs J R Lane	appointed 4/12/2017, retired 30/04/2018
Mrs S L Lewis	retired 11/06/2018
Professor P T Lynch	
Mr C F Pickering	
Mr P R Shore	retired 4/12/2017
Mrs J E Sterland	appointed 4/12/2017
Miss C Turton-Chambers	appointed 11/06/2018



“A FLAGSHIP FOR THE LIVING LANDSCAPE APPROACH”

2017-18 has seen the Trust continue to develop and work even harder for nature. The threats faced by wildlife and its continuing decline make our efforts increasingly important.

Over the year we have focused on working with even more landowners and farmers to enable us to build our vision of Living Landscapes. These are areas which have our nature reserves at their heart but extend out from the reserve into gardens, farmland, industrial land and all green and urban spaces so that wildlife can move through corridors in relative safety rather than being isolated in small pockets. We were also delighted to have secured new Heritage Lottery Funding which will allow us to extend our work in the Trent Valley – an area where if allowed, wildlife will thrive.

We have continued to work to bring people closer to nature so they can benefit from the health and wellbeing it brings. We've carried on our work with YMCA Derbyshire to help disadvantaged individuals experience nature and from this we have been able to show real benefits to their mental health. Through projects such as this, plus our Nature Tots, Forest Schools and a whole host of other activities, people are starting to feel the positive effects nature has on their health and wellbeing and we now need to help them feel inspired to protect it.

As our work in the county increases, so does the need for volunteers. More volunteers than ever have helped in the last year to whom we owe a huge thank you. We have also secured funding with two neighbouring Trusts for a new skills and training programme called Working for Nature which will ensure more people can learn vital conservation skills so they have a chance to get a job in this very competitive sector.

Sadly the threat of a badger cull has come to Derbyshire. We continued to fight for badgers with our practical and more humane alternative, badger vaccination. More farmers have joined us in the battle against the cull and bovine TB. We now have the largest badger vaccination program in the country and are delighted to be a national training hub for DEFRA's Animal and Plant Health Agency. Threats to wildlife also come in less direct ways, for example through ill-considered housing developments. We have continued to strive to influence planning processes so wildlife is not forgotten.

All this work costs money and in the past year we have seen our commercial operations expand in order to help fund it. We now have two charity shops, one in Belper and another in Bakewell and the Whistlestop Centre is up and running. We also received a very generous legacy. Overall, the Trust is currently financially secure.

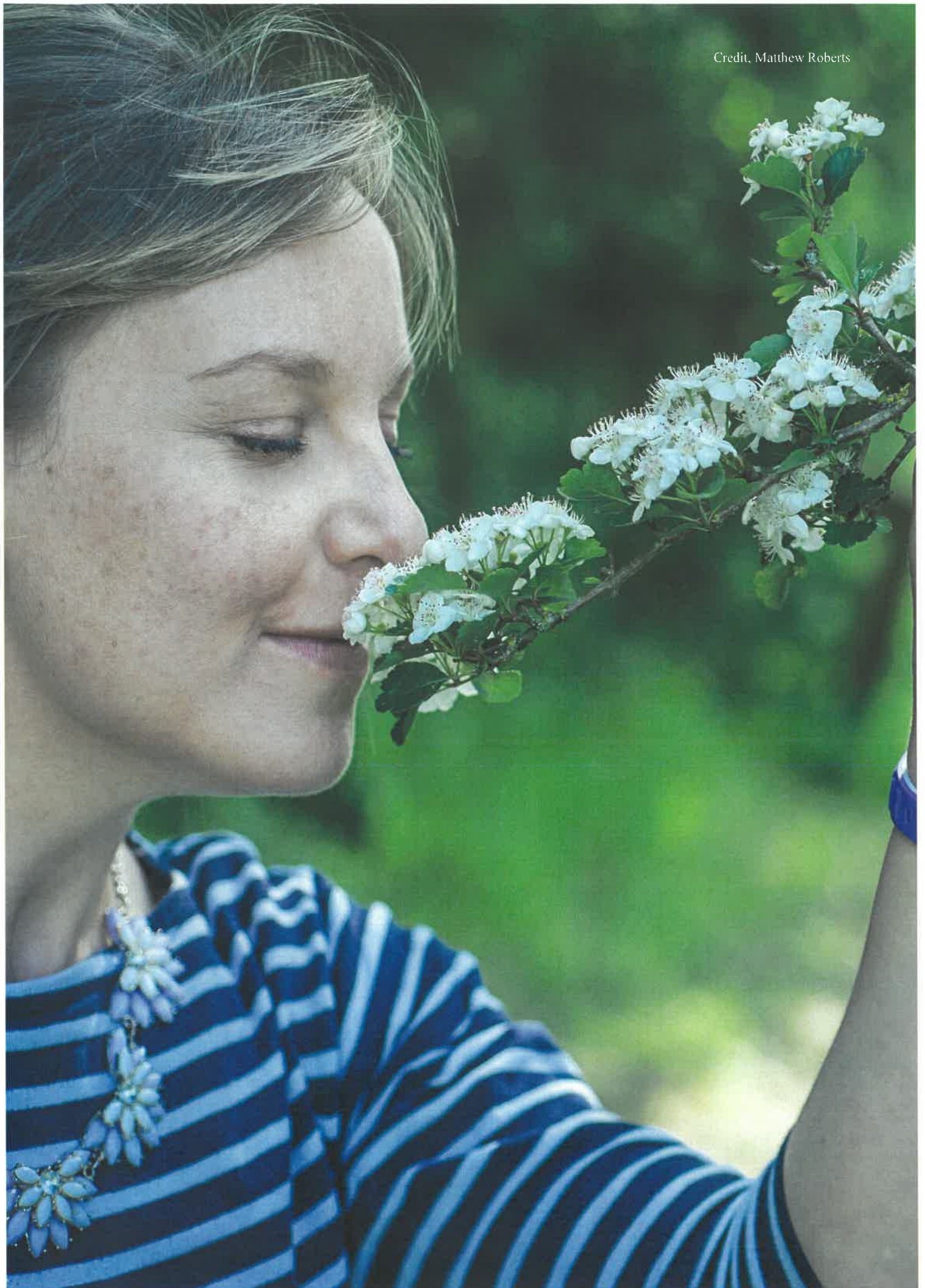
But there have been and will continue to be challenges. Membership levels have stalled despite efforts to increase numbers, although existing members continue to increase their support. Building up our membership is an area we will be focusing on in the coming year and as we do we will need to expand our reach into groups and communities we have struggled to connect with in the past.

Leaving the EU adds another layer of uncertainty and we are working with the wider Wildlife Trust movement to campaign for effective protection after we leave. Look out for the Nature Recovery Network campaign coming soon.

We will continue to do more as the pressure on wildlife rises. With dynamic and committed volunteers and staff we are well positioned to do this and ready for the challenge.

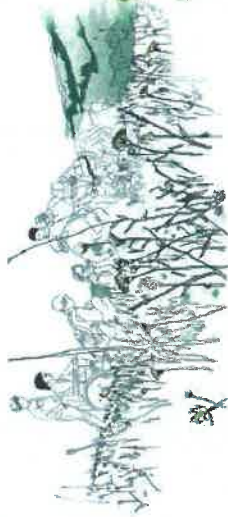
Sue Mayer (Chair) & Jo Smith (Chief Executive)

Credit, Matthew Roberts





Derbyshire
Wildlife Trust



Our wellbeing programme
means people are rebuilding their lives
all thanks to a greater connection
with nature



We believe that everyone
should have the opportunity to experience
the joys of wildlife - so, we started
Nature Babies
- from day one our little ones can
grow up with a natural love of, well, nature!



We're **Inspiring** more and more
people to love Derbyshire as much as
we do through our gorgeous
new visitor centres



After years of vaccinating **badgers**, we are now the
Government's national training hub
and we'll continue to **stand up to the cull** with science

Derbyshire Wildlife Trust



We've opened
two charity shops
- a great way of funding our
important work, meaning we can
do even more for
Derbyshire's wildlife



We're **bringing back the wild**
by restoring nearly 100ha of habitat and
providing valuable advice to farmers and
landowners, because, we believe
every hectare is a home
for wildlife



We're **empowering**
more and more people to act
for nature by creating a
training programme
- meaning valuable conservation skills
will be passed from generation to
generation

Together we're
bringing nature back
to our cities with our first ever urban nature reserve
in the heart of Derby - a big step in
making wild spaces
more connected and more accessible



And together we do so much more, visit
www.derbyshirewildlifetrust.org.uk
to see the full extent of our work across Derbyshire

WHO WE ARE AND WHAT WE DO

Purpose and charitable objectives

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 Trust activities and objects extend to include everyone and are unlimited by age, ability, nationality or gender.

Derbyshire Wildlife Trust recognises the changes in society which have brought about increasing pressures on wildlife and the natural environment. In response we have embarked on a bold new approach to nature conservation - a vision to recreate a network of ecologically functioning Living Landscapes across Derbyshire. We are working with local businesses, partners, landowners, communities and individuals on large scale habitat restoration and enhancement to create a healthier environment for wildlife and people.

Public benefit

Derbyshire Wildlife Trust exists to promote the 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 widely used by the public. At all our sites information and interpretation is provided to visitors.

Secondly, our education programmes are aimed at schools, colleges, adult groups and the wider public.

Thirdly, our information gathering and the provision of expert advice to local authorities and others helps inform planning and other decisions for the benefit of wildlife.

Fourthly, the involvement of hundreds of volunteers in our work provides an outlet for altruistic endeavour which is of special benefit to those involved as well as those who directly benefit.



ACHIEVEMENTS AND PERFORMANCE

The Trust's aims for 2015 -2020

Our purpose is to achieve our vision of **landscapes rich in wildlife valued by everyone**.

We will achieve this vision by pursuing our mission of **Creating Living Landscapes**. We deliver our mission by creating and **championing** wildlife rich landscapes, **defending** wildlife and wild places and **inspiring** people and communities to act.

All our work is underpinned by our core principles and values, which are: we are **Visionary, Inspiring, Effective** and we have a high level of **Integrity**.

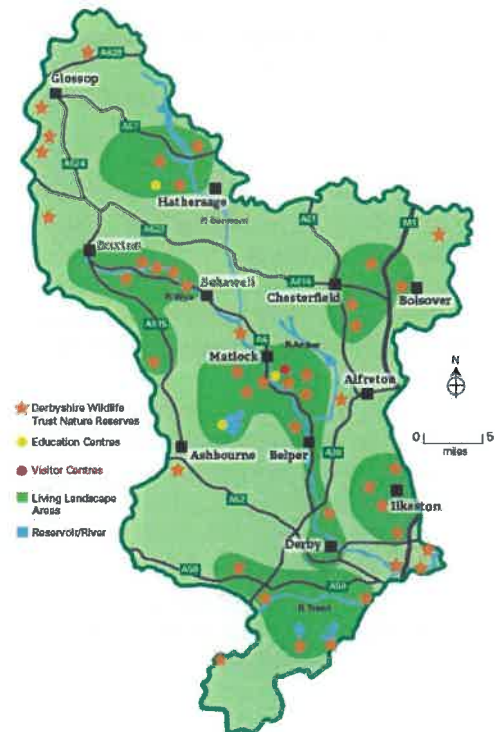
Derbyshire Wildlife Trust is uniquely positioned to lead change in Derbyshire, being grass roots and local whilst also being part of a strong, cohesive movement. To achieve this we work collaboratively to enable people to truly value and take action for wildlife.

Our work focuses Living Landscapes areas; areas where wildlife thrives and communities benefit from the services that healthy ecosystems provide. The first 6 living landscape schemes form the first pieces of the jigsaw that will eventually combine to form the wider Living Landscape we envisage for the whole of Derbyshire: a county wide network of high-quality natural spaces for the benefit of people and wildlife.

To achieve our vision we have changed the way the Trust operates; moving to a more dynamic culture where innovation and leadership are encouraged, embraced and recognised. We have identified the key skills we need to deliver our vision and we are ensuring our staff, trustees and volunteer teams have these skills through recruitment, induction, support, training and personal development.

The support the organisation gains from our Finance Team and Support Services Team remain invaluable and both teams are substantially investing in developing new processes and systems to improve efficiency and effectiveness.

We deliver our vision through four key objectives:



ACHIEVEMENTS AND PERFORMANCE (continued)



1. Champion wildlife rich landscapes ("It's valuable")

Key Outcomes:

- Five active locally owned Living Landscapes
- Improved awareness of and engagement with nature reserves
- Strong public awareness of the benefits of Living Landscapes
- Demonstration of the benefits of wildlife rich landscapes

Progress:

Thanks to the amazing support of our volunteers, partners and members, together we have continued to make great strides forward in securing Living Landscapes that restore natural landscapes, inspire people to act and defend wildlife. At the heart of these landscapes lie our nature reserves. Our work in 2017/18 prioritised four key living landscapes:

Derwent Valley

The Heritage Lottery Funded DerwentWISE partnership continued to expand and grow; creating or restoring over 23 hectares of habitat and connecting over 700 people to their natural and cultural heritage through events activities and training. We also continue to lead the successful Derbyshire Derwent Catchment Partnership; creating or restoring over 15 hectares of river habitat and inspiring over 200 people to connect with their local river.

Trent Valley

Working in close partnership with Staffordshire Wildlife Trust, Local and County Councils and extraction industries we have developed and submitted a £4.2 million bid to the Heritage Lottery Fund (HLF) to restore the heritage and biodiversity of this important landscape. We also improved over 80 hectares of habitat for wildlife, working closely with other landowners.

Erewash Valley

New partnership programmes have been established with Weleda, Derby City Council and Remar, supporting the restoration of over 20 hectares of habitat. In addition a significant volunteer programme has led to the recovery of water voles in the area.

White Peak

We have developed a significant meadow restoration programme working in partnership with Plant Life and other partners.



2. Defend our wildlife and wild places ("It's special")

Key Outcomes:

- More Local Wildlife Sites in favourable condition
- High profile campaigns influence decision making
- Our supporters are empowered to be our advocates
- Advice and support for landowners
- Our green footprint is reduced

Progress:

We continued to lead the way on badger vaccination as an alternative to a cull. We were extremely proud to overcome significant supply chain problems and obtain a vaccine from an independent source in Canada, to enable the programme to re start after a gap. We were also delighted to be successful in a bid to DEFRA to expand our programme and we now act as the national vaccination training centre. We continue to work hard to avoid a cull in Derbyshire and beyond.

We developed new initiatives to protect birds of prey from persecution – including a programme to protect peregrines under threat in the White Peak and a new Osprey Protection Programme as well as existing programmes to protect hen harriers.

The planning team continue to work hard to try to prevent inappropriate developments and ensure net biodiversity gain in all approved developments. Over the past year the Trust commented on over 1,061 planning applications. Through our work planning applications we were involved with resulted in a 20% net gain for biodiversity.

Finally we created and shared a new vision for the Dark Peak and continued to fight for better management of our uplands.



ACHIEVEMENTS AND PERFORMANCE (continued)



3. Inspire people and communities to take action ("It's yours")

Key Outcomes:

- More people engaged in education, training and events programmes
- More people play their part in protecting wildlife
- More people are empowered to support us
- More people benefit from having access to nature

Progress:

More people than ever were inspired by wildlife through events, training or educational activities. We engaged a total of 32,223 people, up by 25% on the previous year.

Our Schools, Nature Tots and Forest Schools programmes all grew and we also established a Nature Babies Programme. Our wellbeing work continues to go from strength to strength and has engaged lots of young people who were struggling and helped them to rebuild their lives and move into employment.

We want to empower young people and so we were delighted to secure funding from the Heritage Lottery Fund (HLF) for a new skills training project which will commence in 2018, ensuring essential conservation and heritage skills are not lost through the generations.

We were also delighted to secure our first nature reserve in Derby, which will launch in late summer 2018. We continue to benefit greatly from a large and generous volunteer force who contributed an amazing 6,375 volunteer days. Their time and skills, offered in all areas of our delivery work, enable us to have a much bigger impact than we could ever have had without them.

We have continued to invest time and resource into the preservation of our nature reserves. While direct funding through grants has reduced due to a very competitive market, we continue to provide all available staff and resources needed to maintain and improve our natural assets.



4. Grow our resources

Key Outcomes:

- More supporters than ever before
- A more diverse and sustainable portfolio of income streams
- Improved communication styles for new audiences
- A better understanding of the reasons people support us
- A wider audience

Progress:

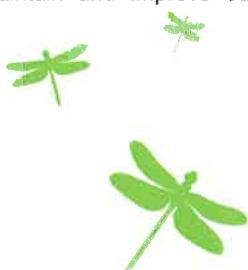
The "grow our resources" work is essential to our sustainability and future ambition. Our corporate programme is expanding rapidly and we now have over 70 corporate supporters.

Our grant income remains strong, and we secured a total of £925,000 (2017: £690,000). Our membership team has had a period of challenge and as a result our membership remains at around 14,000, although our individual membership income grew to £435,000 (2017: £428,000). We have plans for next year to stimulate growth.

Our marketing materials continue to raise awareness of the valuable work of the Trust and we secured a total of 458 printed press releases (2017: 341). Our social media presence also continued to increase and we now have 21,503 (2017: 18,241) online supporters. TV and radio features are also increasing rapidly.

Legacies continue to be an important source of income but are unpredictable by nature. Our legacy income for the past year was £308,000 (2017: £39,000), a huge increase on the previous year.

Our new commercial development team has grown rapidly and we opened two charity shops and a visitor centre providing new income streams, as well as expanding our ecological consultancy work.



ACHIEVEMENTS AND PERFORMANCE (continued)

5. Culture and Skills

Key Outcomes

- Major reorganisation of team structure
- Trust values embedded
- Review of safeguarding and health and safety procedures conducted
- Improvements to our learning and development programme
- Review of Trust's Governance procedures

The Trust's core work is now delivered by two Living Landscapes teams; North and South, each team comprising staff with the skills needed to champion living landscapes, defend wildlife and inspire people to act on a landscape scale.

The new Commercial Development team has also now been established working alongside the Development Team to develop and manage visitor centres and charity shops to generate additional income streams to enable the Trust to continue to rise to the challenge of ensuring future growth and resilience. All the delivery and development teams are supported by a small support service team.

Over the latter part of the year the Trust engaged in a project to examine the opportunity to share some support services with neighbouring Trusts, to further increase our efficiency and resilience. None of our work would be possible without the generous support of our funders, members, volunteers and partners.

Governance

In addition to the annual risk review carried out by the Risk Review Working Group, the Chair and Company Secretary carried out a review of the Trust's Governance procedures and as a result some small changes to the rules for trustee retirement by rotation was proposed and agreed at the AGM.



FINANCIAL REVIEW

Reserves policy and going concern

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 (estimated at £287,000) is considered to be the minimum amount to be held for this purpose. Core expenditure includes 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. The total funds of £2,798,000 include designated funds of £364,000 and restricted funds of £1,984,000 leaving unrestricted general funds of £450,000, of which free reserves amount to £326,000.

Cash at bank and in hand

Cash funds are held on a prudent basis in a number of bank and deposit accounts. The Board have appointed professional investment analysts who have recommended alternative investments to cash commensurate with the planned needs of future resources and security. The majority has been allocated to be used over the next three years on the four strategic objectives of the Trust.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the 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

A significant strength of the Trust is its wide range of funding sources. Were a small number of such funding sources to cease it would not pose a significant risk for the organisation.

Financial resources

During financial year 2017-18 the Trust created a surplus of £222,000. Actual expenditure for 2017-18 excluding losses on investment and actuarial losses on pension schemes totalled £2,017,000. Fundraising initiatives resulted in income for projects beginning in 2017-18 and extending over several years which helps maintain the level of general reserves.

How expenditure has supported key objectives

Expenditure was allocated to activity categories according to the table in note 8 of the financial statements. The figures demonstrate that 78% of the Trust expenditure went on its charitable activities, (47% allocated to its work to Inspire People with wildlife, 14% for managing nature reserves, 10% to safeguarding wildlife sites and 29% 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 57% of total expenditure.

Pensions deficit

The Trust had an actuarial loss on the Wildlife Trust Pension Scheme of £1,000 (2017: £110,000). The provision for future deficit payments relating to this scheme included in the Balance Sheet is £314,000 (2017: £334,000).

There has been no movement on the provision in relation to the Pensions Trust Growth Plan which is included in the Balance Sheet at £36,000.

Principal risks and uncertainties

The principal risk arises from the uncertainties relating to future funding from Government agencies following the decision of the UK to leave the EU.



FUTURE PLANS

Derbyshire Wildlife Trust's 2015-2020 plan aims to restore, recreate and reconnect wildlife habitats, landscapes and communities in five identified priority landscape scale areas. The Trust also wants to defend wildlife – standing up for nature whenever necessary, ensuring decision-making works with wildlife rather than against it, and supporting a “one voice” partnership approach to influencing decision making. To achieve this we need to inspire more people to engage in our vision and act to support wildlife, and we need to grow our resources – in particular our membership (including and perhaps especially corporates) and our volunteer and social media supporter audiences.



Champion wildlife rich landscapes (“It’s valuable”)

Living Landscapes are fundamental for society; a healthy sustainable society is based on a healthy sustainable environment rich in wildlife.

In 2018/19 we will work to develop living landscape schemes in five key areas:

Trent Valley: We will implement our Living Landscapes Strategy with Willington as a key Gateway site in the valley and work closely in partnership with Staffordshire Wildlife Trust and other key local stakeholders to improve habitat, engage more people and work with local landowners.

Derwent Valley and Derby City: We will continue to lead the DerwentWISE Landscape Partnership and ensure this programme continues beyond the HLF funding. In Derby City we will connect and inspire new audiences, through a new ‘Living City’ project and launch our first nature reserve in the City

Erewash: We will use Woodside to enhance access to nature and awareness of the Trust, promote sustainable farming and food production and undertake a feasibility study to examine its potential as a rewilding site. We will also hold our first festival on the site.

White Peak: We will establish an exciting and innovative partnership with Plantlife to manage, restore and enhance flower rich grassland. We will also work with partners to establish a wider White Peak Landscape Partnership.

Dark Peak: We will develop and lead an upland campaign and develop a different management model for an area of land in the Dark Peak. We will work with landowners in the area, and in particular the National Trust, to demonstrate our vision through exemplary and visionary projects.



Defend our wildlife and wild places (“It’s special”)

Derbyshire Wildlife Trust is naturally influential, achieving change through inspiring decisions that favour wildlife. We aim to build on our established reputation, gaining high level support and publicity for our work.

In 2018/19 we will:

- Continue to expand our badger vaccination project and campaign against a badger cull.
- Continue to work with partners to positively influence upland management, in particular focussing on the need to reduce burning on deep peat and stop the illegal persecution of birds of prey.
- Engage proactively with a Wildlife Trust vision for post Brexit legislation and a post Brexit farm subsidy scheme.
- Work with partners to deliver watercourse improvements using the catchment based approach.
- Ensure that at least 70% of development across Derbyshire includes suitable mitigation which supports our Living Landscape strategy.
- Ensure at least 50 local wildlife sites are surveyed and improved for wildlife.

FUTURE PLANS (continued)



Inspire people and communities to take action ("It's yours")

Our localness means we can reach phenomenal numbers of people face-to-face. To connect people with their Living Landscapes we need to make our mission relevant to their lives, speaking "their language".

In 2018/19 we will:

- Improve support and empowerment of volunteers.
- Continue to grow our nature tots, wellbeing and forest schools programmes.
- Support a progressive 'engagement journey' from pre-school, to school visits, family events, wild parties, then adult education at our own sites.
- Continue to improve our classroom and outdoor classroom resources.
- Support a Youth Advisory Panel and increase the number of 16-25 year old who engage with us.

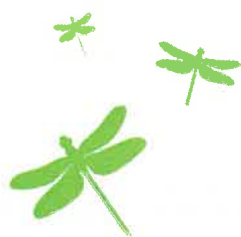


Grow our resources

To achieve all of this over the next five years will require us to find more resources: more volunteers, more members, more funding, legators, and advocates.

In 2018/19 we will:

- Strengthen our legacy promotion work.
- Build on major donor research and development activity.
- Continue to think creatively about engaging businesses with our work and increase income.
- Launch a new website platform.
- Strengthen social media activity and engagement.
- Develop the membership team and increase member numbers and income.
- Open two new high street retail shops.
- Continue to progress opportunities for a new visitor centre in the Trent Valley.



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 (Charity Registration Number 222212 and Company Registration Number 0715675). 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 31st 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 Middleton where most of the staff are based, the Trust operates an education centre, the Whistlestop Centre, at Matlock Bath. The Trust also manages 44 nature reserves (as at 31st March 2018) of which 23 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 dormant.

Appointment of Trustees

New trustees are recruited from active members of the Trust or other individuals with relevant personal or professional expertise which is beneficial to the Trust. Nominations for trustees can be made by the Board or by at least five members, with elections taking place at the Annual General Meeting.

Policies and Procedures for Induction and Training of Trustees

Trustees receive an information pack when first appointed. At least one trustee development session is held each year. Trustees are also encouraged to attend relevant external training courses.

Arrangements for setting the pay and remuneration for the key management personnel

The Trust considers that the trustees and the senior management team comprise the key management personnel of the charity for the direction and control of the Trust on a day to day basis. All trustees give of their time freely and no director received remuneration in the year. The pay of the senior staff is reviewed annually and increased in accordance with contractual terms.

How does the charity make decisions?

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 the Chief Executive Officer who is accountable to the trustees.

The Trust employed 53 staff at the end of March 2018, operating in six teams comprising Living Landscapes (North and South), Commercial Development, Business Development, HR and Finance. The Chief Executive and the heads of both Living Landscapes, together with the heads of Commercial Development, Business Development, HR and Finance form the senior management team which meets monthly (or more frequently as needed) to discuss operational management matters.

Relationships with the charity and 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.

During the year the Trust had one wholly owned subsidiary company, Derbyshire Wildlife Resources Limited which was dormant. (2016-17 dormant).

Risk management

The trustees have a risk management strategy which aims to improve control of high level risks. Such risks are reviewed 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.



Fund-raising standards

The Derbyshire Wildlife Trust manages relationships with nearly 14,000 members. When members are asked for financial contributions it is done in a responsible, respectful and ethical manner. The same applies to all our supporters including those giving one off donations or legacies to the Trust. We are always seeking to improve the ways in which we relate to our supporters by developing and sharing best practice. To demonstrate our commitment to ethical fundraising practices, we are members of the Fundraising Regulator and the Institute of Fundraising, and adhere to their recognised standards.

We do not believe in approaching vulnerable people for financial support and we aim to avoid causing distress to anyone by doing so.

We always seek to exceed the expectations of our members and supporters in everything we do. However, we know that there may be times when we do not meet our own high standards. When this happens, we want to hear about it, in order to deal with the situation as quickly as possible and put measures in place to stop it happening again. As such, we have a Complaints Policy in place to enable members and supporters to contact us and express their concerns. Further information on our Complaints Policy can be found on our website: <https://www.derbyshirewildlifetrust.org.uk/policies>

We are also committed to disclosing the number of complaints received. No complaints relating to Derbyshire Wildlife Trust fundraising practices were received between 1 April 2017 and 31 March 2018.

We are proud of our corporate partnerships and seek to work with businesses with whom we share common cause. Any new collective corporate partnerships are subject to full scrutiny through well-established governance processes. Ongoing partnerships are governed by clear contractual obligations, relationship management and ongoing review and scrutiny by governance committees.

STATEMENT OF THE 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.

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 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditor

Baldwins Audit Services 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.

Signed on behalf of the board on 24.9.18 by:



Dr S J Mayer
Sandy Hill
Main Street
Middleton
Matlock
Derbyshire
DE4 4LR

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DERBYSHIRE WILDLIFE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2018**

Opinion

We have audited the financial statements of Derbyshire Wildlife Trust Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2018 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2018, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included in the trustees' annual report.

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 by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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' exemptions in preparing the directors' report included in the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Use of report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Steven Potter (Senior Statutory Auditor)
for and on behalf of Baldwins Audit Services

24 SEPTEMBER 2018

Statutory Auditor

Churchill House
59 Lichfield Street
Walsall
West Midlands
WS4 2BX

DERBYSHIRE WILDLIFE TRUST LIMITED

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	Unrestricted funds £'000	Restricted funds £'000	Total 2018 £'000	Total 2017 £'000
Income from:					
Donations and legacies	2	888	53	941	624
Charitable activities	3	426	785	1,211	1,079
Other trading activities	4	79	-	79	35
Investments	5	17	-	17	19
Total income		1,410	838	2,248	1,757
Expenditure on:					
Raising funds	6	445	5	450	227
Charitable activities	7	974	593	1,567	1,534
Total expenditure	8	1,419	598	2,017	1,761
Net (losses)/gains on investments	14	(8)	-	(8)	57
Net income/(expenditure)		(17)	240	223	53
Transfers between funds		(39)	39	-	-
Other recognised gains/(losses):					
Actuarial loss on					
Defined benefit pension schemes		(1)	-	(1)	(110)
Net movement in funds		(57)	279	222	(57)
Reconciliation of funds:					
Total funds brought forward		871	1,705	2,576	2,633
Total funds carried forward		814	1,984	2,798	2,576

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations.

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

DERBYSHIRE WILDLIFE TRUST LIMITED

CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 MARCH 2018

		Group		Charity	
	Notes	2018 £'000	2017 £'000	2018 £'000	2017 £'000
Fixed assets					
Tangible assets	12	286	267	286	267
Heritage assets	13	1,295	1,335	1,295	1,335
Investments	14	608	610	638	640
Total fixed assets		2,189	2,212	2,219	2,242
Current assets					
Stock		8	-	8	-
Debtors	15	489	456	489	456
Cash at bank and in hand		597	491	597	491
		1,094	947	1,094	947
Creditors: amounts falling due within one year	16	(135)	(213)	(163)	(241)
Net current assets		959	734	931	706
Net assets excluding pension liability		3,148	2,946	3,150	2,948
Defined benefit pension liability	11	(350)	(370)	(350)	(370)
Total net assets		2,798	2,576	2,800	2,578
The funds of the charity					
Restricted funds	17	1,984	1,705	1,984	1,705
General funds	18	450	450	452	452
Designated funds	18	364	421	364	421
Total unrestricted funds		814	871	816	873
Total funds	19	2,798	2,576	2,800	2,578

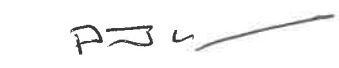
These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Board on 24.9.18.

Signed on behalf of the board of trustees



Dr S J Mayer
Chair



Mr P J Bradbury FCMA
Treasurer

Company registration number 00715675

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

DERBYSHIRE WILDLIFE TRUST LIMITED

**CONSOLIDATED CASH FLOW STATEMENT
YEAR ENDED 31 MARCH 2018**

	Notes	2018 £'000	2018 £'000	2017 £'000	2017 £'000
Cash flows from operating activities:					
Net cash generated by / (used in) operating activities	22		95		(32)
Cash flows from investing activities:					
Dividends and interest from investments		17		19	
Proceeds from the sale of heritage assets		60		-	
Purchase of property, plant and equipment		(60)		(20)	
Proceeds from the sale of investments		212		250	
Purchase of investments		(218)		(191)	
Net generated by investing activities			<u>11</u>		<u>58</u>
Change in cash and cash equivalents in the reporting period			106		26
Cash and cash equivalents at the beginning of the reporting period			491		465
Cash and cash equivalents at the end of the reporting period	23		<u>597</u>		<u>491</u>

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

1 Accounting policies

1.1 Company information

Derbyshire Wildlife Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Sandy Hill, Main Street, Middleton, Matlock, Derbyshire, DE4 4LR. The members of the charity are the trustees. 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.

1.2 Basis of accounting

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2016. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £'000.

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

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

1.2.1 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from approving these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Group accounts

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

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

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.

1.4 Fund accounting

1.4.1 Unrestricted funds

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

1.4.2 Restricted income funds

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

1 Accounting policies (continued)**1.4.3 Designated funds**

These funds were set aside by the Trustees for specific projects. Many of these projects are partly funded with the unfunded element set aside from general funds.

1.5 Incoming resources

Income from investments, Gift Aid and deeds of covenant is included gross, and is accounted for when it is receivable or the charity's right to it becomes legally enforceable. Provision has been made for Income Tax reclaimable at the year end.

Legacy income is included in the accounts when the amount due can be quantified with reasonable certainty and the timing of the receipt is known.

Incoming resources in the form of donated assets have been included in the SOFA at a reasonable estimate of their value, taking into account the market value of the assets and comments made by the donor.

Grants receivable are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest the claim will be met.

Other incoming resources are recognised once the charity has entitlement to the resources and the monetary value of such items can be measured with sufficient reliability.

1.6 Volunteer help

The Trust receives support from a wide variety of volunteers. In accordance with the Charities SORP (FRS102), the general volunteer time of the Trust is not recognised. It is not practical to place a value on the time volunteered by all these persons, due to the variety of duties performed, the differences in time spent, and the sheer number of volunteers who gave of their time.

1.7 Membership income

Membership income is taken to the Statement of Financial Activities over the life of the subscription, taking into account the type of membership involved.

1.8 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.

Cost of raising funds consists of expenditure relating to appeals, communications requesting funds, applying for grants and other general publicity as part of fundraising together with associated support activities and cost of sales.

1.8.1 Irrecoverable VAT

The charity and its subsidiaries are partially exempt. Irrecoverable VAT is allocated to the appropriate cost categories.

1 Accounting policies (continued)**1.9 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 and temporary buildings	- 10% per annum straight line
Motor vehicles	- 20% per annum straight line
Fixtures, fittings and equipment	- 25% per annum reducing balance

1.10 Heritage assets

The Charity's objects include the conservation of nature for the purpose of study and research and to educate the public in understanding and appreciation of nature, the awareness of its value and the need for its conservation. As such the Charity owns and maintains a number of nature reserves that fall into the definition of heritage assets in accordance with FRS 102. These assets have been capitalised at cost at the date of acquisition, and being land in nature have not been depreciated.

The costs of maintaining the heritage assets are expensed through the Statement of Financial Activities as incurred, as part of the Trust's charitable activities.

1.11 Investments

Investments are stated at market value. It is the Trust's policy to keep valuations up to date such that when investments are sold, there is no gain or loss arising relating to the previous year. As a result the SOFA includes those unrealised gains and losses arising from the revaluation of the investment portfolio at the year end. Disclosure is made in the notes to the accounts of the difference between historic cost and sale proceeds of investments sold during the year.

Investments in subsidiaries are measured at cost less impairment.

1.12 Debtors

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

1.13 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturity of three months or less.

1.14 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.

1.15 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their amortised cost.

1.16 Pension costs

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 8 years. This is in accordance with current UK Generally Accepted Accounting Practice under FRS102 SORP.

The charity also pays contributions into a defined contribution scheme for both the deferred members of the Wildlife Trusts Pension Scheme and new entrants. Contributions to this scheme payable for the year are charged to the SOFA when they fall due.

1 Accounting policies (continued)**1.17 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.18 Finance and operating leases

Rentals payable under operating leases are charged to the SOFA over the period in which the cost is incurred. The Trust has no finance leases.

1.19 Tax

The charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2 Donations and legacies

	Unrestricted funds £'000	Restricted funds £'000	2018 £'000	2017 £'000
Corporate body donations	13	5	18	5
Charitable donations	1	14	15	3
Donations from individuals	21	31	52	33
Legacies	308	-	308	39
Gift aid	78	3	81	98
	<u>421</u>	<u>53</u>	<u>474</u>	<u>178</u>
Membership income	467	-	467	446
	<u>888</u>	<u>53</u>	<u>941</u>	<u>624</u>
For the year ended 31 March 2017	<u>600</u>	<u>24</u>		<u>624</u>

3 Charitable activities

	Unrestricted funds £'000	Restricted funds £'000	2018 £'000	2017 £'000
Grants and service level agreements:				
Government bodies	137	28	165	146
Charitable bodies	2	433	435	449
Corporate bodies	2	251	253	55
Service level agreements	136	-	136	137
Landfill community fund	-	72	72	40
	<u>277</u>	<u>784</u>	<u>1,061</u>	<u>827</u>
Education, conservation and training	120	1	121	120
Reserve management	29	-	29	132
	<u>426</u>	<u>785</u>	<u>1,211</u>	<u>1,079</u>
For the year ended 31 March 2017	<u>363</u>	<u>716</u>		<u>1,079</u>

Incoming resources received via the Landfill community fund comprise £51,645 (2017: £9,214) relating to projects registered with Entrust by the charity and £20,606 (2017: £30,637) relating to projects registered by the distributing Environmental Body.

4 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	2018 £'000	2017 £'000
Rents, permits and reports	4	-	4	8
Shop income	36	-	36	-
Other income	37	-	37	5
Fundraising events	2	-	2	22
	<u>79</u>	<u>-</u>	<u>79</u>	<u>35</u>
For the year ended 31 March 2017	<u>22</u>	<u>13</u>		<u>35</u>

5 Investment income

	Unrestricted funds 2018 £'000	Unrestricted funds 2017 £'000
Interest	1	1
Unit trust income and dividends	16	18
	<u>17</u>	<u>19</u>

6 Expenditure on raising funds

	Unrestricted funds £'000	Restricted funds £'000	2018 £'000	2017 £'000
Costs of raising donations, legacies and membership income	270	5	275	180
Shop expenditure	62	-	62	-
Support costs	113	-	113	47
	<u>445</u>	<u>5</u>	<u>450</u>	<u>227</u>
For the year ended 31 March 2017	<u>207</u>	<u>20</u>		<u>227</u>

7 Expenditure on charitable activities

	Unrestricted funds £'000	Restricted funds £'000	2018 £'000	2017 £'000
Wildlife sites	164	-	164	196
Habitat and species	192	260	452	328
Inspiring people	442	295	737	655
Nature reserves	176	38	214	355
	<u>974</u>	<u>593</u>	<u>1,567</u>	<u>1,534</u>
For the year ended 31 March 2017	<u>957</u>	<u>577</u>		<u>1,534</u>

	Direct costs £'000	Support costs £'000	2018 £'000	2017 £'000
Wildlife sites	129	35	164	196
Habitat and species	360	92	452	328
Inspiring people	631	106	737	655
Nature reserves	166	48	214	355
	<u>1,286</u>	<u>281</u>	<u>1,567</u>	<u>1,534</u>

8 Total expenditure

	Staff Costs £'000	Other direct costs £'000	Support costs £'000	2018 £'000	2017 £'000
Expenditure on raising funds	197	140	113	450	227
Wildlife sites	115	14	35	164	196
Habitat and species	195	165	92	452	328
Inspiring people	358	273	106	737	655
Nature reserves	99	67	48	214	355
	<u>964</u>	<u>659</u>	<u>394</u>	<u>2,017</u>	<u>1,761</u>

Net income/expenditure for the year is stated
after charging:

Auditors remuneration - Audit	5	5
- other services	1	1
Depreciation of tangible fixed assets	41	39
Gain on sale of heritage assets	20	-
(Loss)/gain on fair value movement of investments	(8)	57
Amounts payable under operating leases	<u>41</u>	<u>34</u>

9 Analysis of support costs

	Raising funds	Wildlife sites	Habitat & species	Inspiring people	Nature reserves	Total	Basis of allocation
	£'000	£'000	£'000	£'000	£'000	£'000	
Personnel	58	16	43	49	20	186	Staff numbers
Other costs	55	16	40	45	18	174	Staff numbers
Depreciation	-	-	-	2	6	8	Staff numbers
Governance	-	3	9	10	4	26	Staff numbers (charitable activities)
	113	35	92	106	48	394	

Governance costs comprise:

	2018 £'000	2017 £'000
Wages	15	15
Audit fees	6	6
Trustee expenses	1	1
Other costs	4	2
	26	24

10 Staff costs

	2018 £'000	2017 £'000
The total staff costs and employees benefit's was as follows:		
Salaries and wages	997	893
Social security costs	79	75
Defined contribution pension costs	74	74
	1,150	1,042
Included in the above is redundancy costs of:	7	-

Employees and volunteers

The average number of employees, analysed by function was:

Charitable activities	46	41
Fundraising	6	4
Governance	1	1
	53	46

The average number of persons employed during the year on a full time equivalent basis was 40 (2017: 31).

Volunteers

We depend hugely on our volunteers and the number of volunteer hours contributed grew to 6,375 (2017: 6,204). These volunteers support all aspects of our work. Assuming an average equivalent day rate of £50 per day this equates to an in kind value to the Trust of £319,000 (2017: £310,000).

Board's and employees' emoluments

Members of the Board neither received nor waived any remuneration or benefits in kind during the year (2017: £nil). Expenses were incurred by two (2017: two) trustees travelling on Trust business and reimbursed in the amount of £250 (2017: £366).

One employee received emoluments of between £60,000 and £69,999 (2017: none).

Total employment costs of the chief executive including pension contributions and employers national insurance in the period was £67,018 (2017: £63,699). The key management personnel comprise the trustees and the chief executive officer.

11 Pension arrangements

Until 30 September 2005, the Charity 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 2016 using the Projected Unit method.

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

Inflation	3.0 %
Pension increases	
- pre 1 July 1996	5.0 %
- post 1 July 1996	2.9 %

Discount rates	
- post retirement	2.2 %
- pre retirement	4.45 %

The valuation dated 1 April 2016 indicated that the market value of the Scheme's assets was £11.1 million (excluding members' AVCs) and that value represented 65% 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 2016 indicated that the Scheme's overall deficit was £5.9m. Derbyshire Wildlife Trust's share of this deficit was valued at £314k as outlined below. The charity made monthly contributions to this liability of £2.6k which increase at 3% per annum from August 2018.

The trustees have made a provision at 31 March 2018 in the accounts, based on the discounted net present value of future deficit payments over the next 8 years in the amount of £314k (2017: £334k).

In relation to the above pension scheme deficit payments of £31k were made, pension interest charged of £9k and an actuarial loss made of £1k (2017: deficit payments of £31k were made, pension interest charged of £9k and an actuarial loss made of £110k).

The Charity also contributes to a defined contribution scheme for both the deferred members of the Wildlife Trusts Pension Scheme and new entrants. The total pension charge relating to these defined contribution schemes for the year was £74k (2017: £74k).

In prior years the Charity 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 2018 the charity's lump sum would amount to approximately £36k. This has been provided for in the accounts. The total pension charge relating to this scheme is £nil (2017: £nil).

12 Tangible assets

Group and company

	Leasehold property £'000	Hides & temporary buildings £'000	Fixtures, vehicles & equipment £'000	Total £'000
Cost or donated value				
1 April 2017	261	95	297	653
Additions	6	-	54	60
At 31 March 2018	267	95	351	713
Depreciation				
1 April 2017	114	39	233	386
Charge for the year	5	10	26	41
At 31 March 2018	119	49	259	427
Net book value				
At 31 March 2018	148	46	92	286
At 31 March 2017	147	56	64	267

13 Heritage assets

The Trust's nature reserves are held to advance the conservation objectives of the charity and therefore are recognised as Heritage assets. Such assets are central to the achievements of the Trust. Purchased heritage assets are included in the balance sheet at cost. Donated assets are only included in the balance sheet where a reliable valuation can be obtained at the date of donation.

The following nature reserves have been purchased or donated throughout the life of the Trust:

Barton Pool	Gang Mine (part)	North Wingfield
Broadhurst Edge Wood	Hartington Meadows (part)	Overdale
Carr Vale	Hillbridge and Park Woods (part)	Priestcliffe Lees SSSI
Chee Dale SSSI	Hilton Gravel Pits SSSI	Risley Glebe (part)
Cramside Wood SSSI	Ladybower Wood SSSI	Rose End Meadows
Deep Dale and Topley Pike SSSI	Lea Wood	Willington Gravel Pits
Duckmanton Railway Cutting SSSI	Long Clough	Woodside
Erewash Meadows	Morley Brickyards SSSI	

In addition the following reserves are being leased or rented at a nominal rental.

The Avenue Washlands	Hadfields Quarry	Miller's Dale Quarry SSSI
Brockholes Wood SSSI	Hartington Meadows (part)	Oakerthorpe LNR
Carvers Rocks SSSI	Hillbridge and Park Woods (part)	Risley Glebe (part)
Cromford Canal LNR/SSSI	Hollinhill and Markland Grips	Rowsley Sidings
Drakelow	Holly Wood	Spring Wood SSSI
Gang Mine (part)	Hopton Quarry SSSI	Watford Lodge LNR
Golden Brook Storage Lagoon	Lock Lane Ash Tip	Wyver Lane
	Mapperley Wood	Witches Oak Water

Public access to the sites is generally unrestricted subject to health and safety, temporary operational or other restrictions such as within leases or conveyance documents.

Five year summary of heritage asset transactions

	2018 £'000	2017 £'000	2016 £'000	2015 £'000	2014 £'000
Cost brought forward	1,335	1,335	1,295	1,227	1,218
Acquisitions in year	-	-	-	68	9
Value of donated assets in year	-	-	40	-	-
Disposals in year	(40)	-	-	-	-
Cost carried forward	1,295	1,335	1,335	1,295	1,227

It is not practical to separately identify the amount spent on maintaining these assets as it is so integral to the general work of the Trust.

14 Investments**Quoted and listed investments**

Group and company	2018 £'000	2017 £'000
Quoted investments	608	610
	<u>608</u>	<u>610</u>

The movement on quoted investments is as follows:

	2018 £'000	2017 £'000
Market value at 1 April	610	612
Additions at cost	218	191
Disposals at market value brought forward	(212)	(250)
Unrealised (losses)/gains	(8)	57
Market value at 31 March	<u>608</u>	<u>610</u>

An analysis of investments is as follows:

	2018 £'000	2017 £'000
Equities	9	10
COIF Charities Investment Fund	46	43
Equities Investment Fund for Charities	50	51
Investec Investment Portfolio	<u>503</u>	<u>506</u>
	<u>608</u>	<u>610</u>

Investment in subsidiaries

Derbyshire Wildlife Trust Limited owns the entire share capital (30,000 ordinary shares of £1) in its subsidiary, Derbyshire Wildlife Resources Limited, which is incorporated in England.

Derbyshire Wildlife Resources Limited ceased trading on 1 April 2007. Aggregate capital and reserves amount to £28,299 (2017: £28,299).

15 Debtors

	Group		Company	
	2018 £'000	2017 £'000	2018 £'000	2017 £'000
Trade debtors	80	205	80	205
Other debtors	368	224	368	224
Prepayments and accrued income	41	27	41	27
	<u>489</u>	<u>456</u>	<u>489</u>	<u>456</u>

16 Creditors: Amounts falling due within one year

	Group		Company	
	2018	2017	2018	2017
	£'000	£'000	£'000	£'000
Trade creditors	77	85	77	85
Amounts owed to group undertakings	-	-	28	28
Other tax and social security	17	27	17	27
Other creditors	11	10	11	10
Accruals and deferred income	30	91	30	91
	<u>135</u>	<u>213</u>	<u>163</u>	<u>241</u>

Included in accruals and deferred income is £2,742 (2017: £9,110) relating to outstanding pension contributions.

17 Restricted income funds

These funds have been set aside for specific projects. These projects may arise out of the Trust's ongoing activities, or the Trust may be asked to carry out a specific task. Either way, at some stage in the project, grants and donations will have been received specific to that project. Therefore prior to and once a project is commenced any funds allocated to it are restricted to that fund. It is anticipated that these funds will be used over the life of the project as the expenditure for which these funds were raised is incurred. Our restricted funds include many small funds and for the purposes of statutory reporting these have been grouped together under activity headings below.

	Balance 1 Apr 2017 £'000	Incomings £'000	Outgoings £'000	Gains/ (losses) & Transfers £'000	Balance 31 Mar 2018 £'000
Marketing	15	26	(5)	-	36
Habitat & species	89	498	(260)	27	354
Inspiring people	194	283	(295)	12	194
Reserves	113	31	(38)	-	106
Nature reserve asset	1,294	-	-	-	1,294
	<u>1,705</u>	<u>838</u>	<u>(598)</u>	<u>39</u>	<u>1,984</u>

	Balance 1 Apr 2016 £'000	Incomings £'000	Outgoings £'000	Gains/ (losses) & Transfers £'000	Balance 31 Mar 2017 £'000
Marketing	-	35	(20)	-	15
Habitat & species	45	264	(230)	10	89
Inspiring people	100	340	(254)	8	194
Reserves	81	114	(93)	11	113
Nature reserve asset	1,294	-	-	-	1,294
	<u>1,520</u>	<u>753</u>	<u>(597)</u>	<u>29</u>	<u>1,705</u>

Commentary on transfers

Transfers out of restricted funds have been made where the project has been completed and no funding is required to be returned to the funders. Transfers into the funds are made when the project has been completed and the shortfall on funding is made up from the charity's general funds.

18 Unrestricted funds

	Balance 1 Apr 2017 £'000	Incomings £'000	Outgoings £'000	Gains/(losses) & Transfers £'000	Balance 31 Mar 2018 £'000
Designated funds					
The Projects Fund	274	-	-	(58)	216
Whistlestop Centre Asset Fund	147	-	(5)	6	148
	421	-	(5)	(52)	364
General funds	450	1,410	(1,414)	4	450
Total unrestricted funds	871	1,410	(1,419)	(48)	814

	Balance 1 Apr 2016 £'000	Incomings £'000	Outgoings £'000	Gains/(losses) & Transfers £'000	Balance 31 Mar 2017 £'000
Designated funds					
The Projects Fund	511	-	-	(237)	274
Whistlestop Centre Asset Fund	152	-	(5)	-	147
	663	-	(5)	(237)	421
General funds	450	1,004	(1,159)	155	450
Total unrestricted funds	1,113	1,004	(1,164)	(82)	871

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 Centre 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.

19 Analysis of net assets between funds

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2018 £'000
Tangible fixed assets	81	148	57	286
Heritage assets	1	-	1,294	1,295
Long-term investments	392	216	-	608
Current net assets/(liabilities)	326	-	633	959
Pension provisions	(350)	-	-	(350)
Total net assets	450	364	1,984	2,798

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2017 £'000
Tangible fixed assets	50	147	70	267
Heritage assets	41	-	1,294	1,335
Long-term investments	336	274	-	610
Current net assets/(liabilities)	393	-	341	734
Pension provisions	(370)	-	-	(370)
Total net assets	450	421	1,705	2,576

20 Members' guarantee

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.

21 Commitments under operating leases.

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and buildings		Other	
	2018	2017	2018	2017
	£'000	£'000	£'000	£'000
Not later than one year	72	34	-	-
Later than one and not later than five years	77	85	-	-

22 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2018	2017
	£'000	£'000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	223	53
Depreciation	41	39
Pension interest	9	8
Defined benefit pension deficit payments	(30)	(30)
(Gains)/losses on investments	8	(57)
(Gains)/losses on sales of heritage assets	(20)	-
Dividends and interest from investments	(17)	(19)
Increase in stock	(8)	-
(Increase)/decrease in debtors	(33)	41
Decrease in creditors	(78)	(67)
Net cash generated by / (used in) operating activity	95	(32)

23 Analysis of cash and cash equivalents**Group and company**

	2018	2017
	£'000	£'000
Cash in hand	597	491
	597	491

24 Related parties

There are no related party transactions during the year or during the previous year.

25 Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

Group and company

	2018	2017
	£'000	£'000
Financial assets		
Measured at fair value through net income/expenditure		
- Fixed asset listed investments	608	610
	608	610



Our thanks go to all our funders and supporters who include:

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Hildegard Birch, Dr Sheila Forsyth

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