



Derbyshire Wildlife Trust

Reports and Financial Statements
Year ended 31 March 2019
Derbyshire Wildlife Trust Limited

Charity registration no. 222212
Company registration no. 0715675

Wilder Derbyshire



Creating a wilder Derbyshire for everyone

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WELCOME



Derbyshire Wildlife Trust

The Board have pleasure in presenting their report together with the audited accounts for the year ended 31st March 2019. 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 April 2017
Mr D S Cutts	Appointed 4 December 2017
Dr H A Edwards	
Mr A D M Hams	Resigned 22 November 2018
Dr N P Huish	
Professor P T Lynch	
Mr C F Pickering	
Mrs J E Sterland	Appointed 4 December 2017
Miss C Turton- Chambers	Appointed 11 June 2018
Mrs J R Lane	Resigned 30 April 2018
Professor C Crowe	Appointed 22 November 2018
Ms G Foxcroft	Appointed 22 November 2018
Ms E J Wakeman	Appointed 30 July 2018
Ms S L Lewis	Resigned 11 June 2018

Registered office

Sandy Hill, Main Street, Middleton, Matlock, Derbyshire. DE4 3ZF

Chief executive officer

Dr J Smith

Independent auditor

BHP LLP, 57 – 59 Saltergate, Chesterfield. S40 1UL

ANNUAL REVIEW



Derbyshire
Wildlife Trust

2018-2019

WE'VE PROTECTED SPECIES

THE CASE AGAINST THE
BADGER CULL IS STRONGER



THAN EVER.

205 badgers were vaccinated with the backing of 47 landowners – a record year. Sky News, BBC and ITV celebrated, DEFRA visited and we now vaccinate on Natural England's land.



OSPREY

project is working hard to establish

THE FIRST BREEDING PAIR
IN THE COUNTY IN OVER

400 YEARS

— TO DO THIS WE'VE RESTORED LANDSCAPES —

A total of

346 ACRES

of habitat has
been created or
restored, including

23

new
sites.

We're showing how

NATURE-FRIENDLY
FARMING CAN WORK

Local farmers and the NFU are now
regularly asking us for advice.

Our planning team
commented on over

1255 APPLICATIONS

invaluable in ensuring development
in Derbyshire supports net gains for
biodiversity.



People need to look after the landscape so

WE'VE REWILDED COMMUNITIES



We made wild
noise together



Over **1,000** of you

joined us for Woodside Festival.

Around

600



people took
part in
**Get Better
With Nature**

Our partnership with Nestle Waters encouraging harder-to-reach people into natural experiences - with restorative outcomes.

A total of

338

**parents and infants
joined Nature Babies**

to go wild before their first birthday.

And to make sure we're practicing what we preach

WE'VE REDUCED OUR GREEN FOOTPRINT



WE'VE REDUCED
OUR PRINT IMPACT.

Our magazine is now printed on 100% recycled paper.

WE'RE NATIONAL
NEWS



featuring on BBC Countryfile, Sky News and BBC Breakfast as well as The Guardian and Daily Mail about plastics, badgers, hedge netting and the need to improve our National Parks.

 WE'VE CAMPAIGNED

For a Wilder Future and a Nature Recovery Network; vital to wildlife's survival in the county. 136 of you went to see your MP to help.



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 programs 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 Trusts 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: being Visionary, Inspiring, Effective and acting with Integrity.

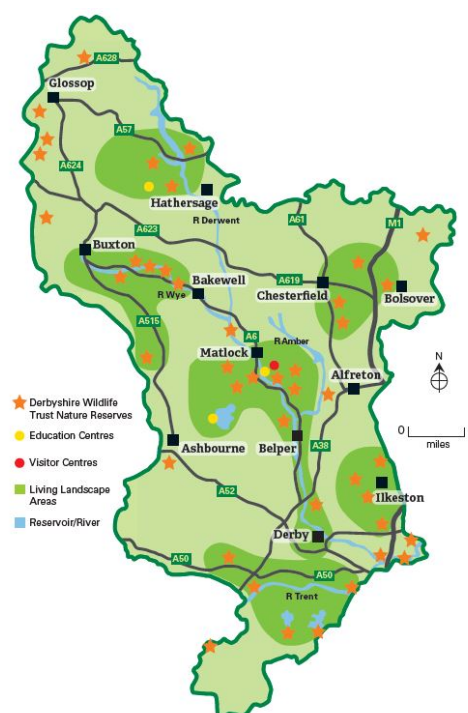
Derbyshire Wildlife Trust is uniquely positioned to lead change in Derbyshire, being a grass roots and local whilst also being part of a strong, cohesive national movement. To achieve this, we work collaboratively to enable people to truly value and take action for wildlife.

Our work focuses on Living Landscapes; areas where wildlife thrives, and communities benefit from the services that healthy ecosystems provide. The first six Living Landscape schemes form the pieces of a 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 and Support Services teams remains invaluable and both teams are investing substantially 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:**

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

Progress

We have secured a substantial expansion in our Living Landscapes programme

In the **White Peak**, we established ourselves as a key partner with Natural England to address ash dieback and we are now seeking joint funding. We took on the management of Peak Quarry near Brassington, a 5 hectare former limestone quarry with substantial habitat potential. We opened a sculpture trail at Carsington Water.

Set within the **Dark Peak**, our Wild Peak project has developed quickly. Concentrating on partnerships and stakeholder engagement we are now working with Rewilding Britain, Staffordshire, Cheshire and Sheffield and Rotherham Wildlife Trusts and the RSPB. We have been increasing our advocacy for rewilding including through media, interviews, talks and meetings with stakeholders.

In **Chesterfield**, we have worked closely with the Land Trust who have successfully tendered for the management of the new Avenue development. The site has significant nature conservation opportunities and connects with our existing Avenue Washlands reserve. Close to a major new housing development, the reserve will provide an accessible doorstep connection to wildlife for local residents.

In the **Trent Valley**, we worked with Natural England, the Environment Agency, Local Government, 8 Wildlife Trusts and other conservation organisations to progress the 'Transforming the Trent Valley' project. We have established a community nature partnership based around **Hilton** Nature Reserve connecting the reserve through corridors to the heart of Hilton.

In the **Erewash Valley**, our Grazing for Wildlife project has diversified its income streams, exceeded its income targets and established its reputation as a way of working with nature to produce rural products while providing a space for wildlife. Woodside Farm Nature Reserve has completed stage 1 of its site makeover and has an established people engagement project delivering inspiring nature connections programmes. At Erewash Meadows Nature Reserve the newly established local community group has delivered incredible habitat outcomes and site improvements.

In the **Derwent Valley and Derby City**, our Living Derwent Forest strategy has been shared and is supported by the University of Derby and other partners in the county. We secured funding to restore the River Amber and create habitat throughout the Amber Valley in our 'Rewilding the Amber' project. We created new partnerships in Derby City with Women's Work and Derby City Council to support the 'My Wild City' project and set up the delivery of nature connectedness projects for communities in Derby.

Achievements and Performance (continued)

**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
- Our green footprint is reduced

Progress

The case against the badger cull and for vaccination is now stronger than ever. 205 badgers were vaccinated over 110km² with the backing of 47 landowners – a record year! Sky News, BBC and ITV celebrated our work, DEFRA visited and Natural England have agreed to vaccinate badgers on their Derbyshire reserves.

We have continued to develop our osprey project as we attempt to establish the **first breeding ospreys in the county in over 400 years**. Nesting platforms have been put in place and we hope they will be used soon.

Our **planning team received and commented on 1,255 applications**, the highest number yet. This work is invaluable to ensuring development in Derbyshire supports net gains for bio-diversity.

We **visited over 50 local wildlife sites** during the year and provided advice and assistance to landowners to help them manage their sites for wildlife. However, it remains a challenge to improve the condition of many of these sites.

In March, we launched our **Wilder Future** campaign, a nationwide campaign that is building support for new legislation that not only protects wildlife but also helps to put nature into recovery. We staged a Wilder Derbyshire event in Derby City with over 500 attendees and wide support from partners in the City. In excess of 100,000 people have watched the national campaign film and momentum has built into widespread campaign actions in 2019/2020

We gave 48 talks to public groups and universities.

We reduced our own **green footprint** by switching to 100% renewable energy, expanding our recycling to a much wider range of waste and ensuring our supply chain puts sustainability at the forefront of buying decisions. All staff have made pledges to reduce paper and energy use as well as use sustainable transport.

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

In total, **35,639** people were **inspired by wildlife** through events, training or educational activities, an increase of 10% over last year.

338 parents and infants joined Nature Babies. This addition to our popular Forest Schools means children grow a connection with nature even before their first birthday.

600 people joined Get Better With Nature. This partnership with Nestle Waters includes our Volunteering for Health a programme that encourages harder to reach people into natural experiences with restorative outcomes.

We are showing how nature friendly farming can work for farmers and wildlife alike through our Grazing for Wildlife programme at Woodside Farm.

Our Working for Nature partnership with neighbouring wildlife trusts established a skills training programme to diversify our sector with trainees coming from a wide range of backgrounds.

We have installed new **visitor infrastructure** at nine sites including an immersive nature play area at the Whistlestop Café and a sculpture trail at Woodside Farm.

Our first **Woodside Festival** was attended by over 1,000 people. With bands and wild activities we dipped ponds, played in meadows and danced together.

Achievements and Performance (continued)

**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: -

Membership continues to be our most important source of income with members contributing an amazing £488,000 in 2018/2019. However, our membership has not grown as we would wish and we will be investing in this area further in the future.

We now have **75 corporate partners**, who contributed £69,000 in funds, £70,000 in in-kind support and operate as an invaluable resource for advice, connections and co-development.

We raised over £600,000 from grant making bodies and trusts, demonstrating how positively our impact is viewed by multiple funders. We are grateful to them all.

Legacies are a vital source of income and **we are profoundly grateful to all those who generously left us a gift in their will in 2018/2019**. This year four such donors left us a total of £29,600. Thank you.

In addition to shops at Belper and Bakewell, we **opened a new shop in Derby City Centre, the Badger Barista café concession at Black Rocks and the refurbished Whistlestop Café at Matlock Bath**. Our eco-consultancy is working with clients including the National Trust, Woodland Trust, BASF, Toyota and Severn Trent.

Our communications are greener and our reach wider. Our magazine is now printed with vegetable ink and is on fully recycled paper and we have moved events information online, preventing unnecessary waste. We featured on Countryfile, Sky News and BBC Breakfast as well as in The Guardian and Daily Mail.

We are **stronger online**. Our revamped website launched and has seen an increase in volunteer applications and a 6.9% increase in online memberships. We reached over 26,000 social media followers and our stories were shared 15,025 times.

5. Culture and Skills

Key Outcomes

- Achieved targets for recruitment and induction of new staff
- Achieved better than national average (charity sector) for staff retention
- Achieved our targets for staff learning and development
- Reviewed HR procedures

The Trust has continued to focus on building and developing a highly skilled and motivated team of employees, essential for the delivery of the Trust's strategic goals. We have reviewed recruitment processes to ensure that vacancies are filled promptly and effectively and improved the way new employees are inducted into their roles. This has resulted in us exceeding our high target percentage of employees successfully passing their probationary period

There has also been a strong focus on ensuring that employees have every opportunity to learn new skills and hone old ones for the delivery of their targets, with staff this year recording an average of six days learning and development per person.

We are very proud of the achievements of our intake of voluntary trainees; a scheme in which we help new entrants into the conservation sector acquire skills and ways of working which provide them with a springboard to find employment within the movement.

To support our HR practices, we have also undertaken a review of our employee handbook and reviewed and, where appropriate, updated, a number of employment procedures.

Work in these key areas, together with the ongoing focus on embedding the Trust's Values into everything we do, has helped to ensure that staff continue to demonstrate high levels of energy, dedication and passion and we have again achieved a below average rate of staff attrition.

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 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 consolidated funds of £2,472,000 (2018: £2,789,000) include restricted funds of £1,746,000 (2018: £1,704,000) leaving unrestricted general funds of £726,000 (2018: £1,094,000). The current level of free reserves calculated as net current unrestricted funds is £166,000 (2018: £741,000).

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.

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 2018-19 the Trust incurred a deficit of £326,000 (2017-18: £222,000 surplus). Income was generated in 2018-19 of £2,228,000 (2017-18: £2,248,000). Actual expenditure for 2018-19 excluding losses on investment and actuarial losses on pension schemes totalled £2,557,000 (2017-18: £2,017,000). Fundraising initiatives resulted in income for projects beginning in 2018-19 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 7 of the financial statements. The figures demonstrate that 63% of the Trust expenditure went on its charitable activities, (41% allocated to its work to Inspire People with wildlife, 15% for managing nature reserves and 44% to safeguarding wildlife sites).

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 55% of total expenditure.

Pensions deficit

The Trust participates in the Wildlife Trusts Pension Scheme, a hybrid, multi-employer pension scheme details of which are set out in note 20 of the accounts. The provision for future deficit payments relating to this scheme included in the Balance Sheet is £324,000 (2018: £350,000).

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 ("Living Landscapes"). 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 2019/20 we will work to develop living landscape schemes in 6 key areas:

Trent Valley: we will work with the Local Nature Partnership, the County Council and partners from Nottinghamshire and Staffordshire to continue our Trent Valley Vision – restoring the floodplain of the valley, restoring the River Trent and connecting people to the wonderful natural resources there.

Derby City and the Derwent Valley: Through DerwentWISE, the Whistlestop and the Derwent Catchment Partnership we will expand woodland habitat, explore species reintroduction and grow our river restoration programme. In Derby City we will work with diverse parts of the community and with partners to deliver 'My Wild City', creating habitat and inspiring people, supporting connection with nature

Erewash: We will have a 'Resilient Heritage' project underway – to engage landowners and create habitat and throughout the valley. We will develop a 'Connecting People to Nature' project based at Woodside Farm to build on the success of the Woodside Festival and to broaden our audience. We will be a key part of the Erewash Catchment Partnership and river restoration. Grazing for Wildlife will have expanded and

we will have a clear marketable farm product that is locally respected and in demand.

White Peak: We will work with Plantlife to fund the conservation and restoration of 400 hectares of grassland in the White Peak. We will develop plans with partners to address the serious threat to our ash woodland reserves through ash dieback disease.

Dark Peak: Working with Rewilding Britain we will develop the Wild Peak project which aims to transform significant areas of the Dark Peak into a more wildlife rich place. We will explore species reintroduction feasibility. We will increase our advocacy work for Uplands that are richer in wildlife

Chesterfield: We will secure and manage a new, 40 hectare, addition to our Avenue Washlands reserve. By connecting directly with our current Avenue reserve this land will form a vital green corridor through to the edge of Chesterfield and will be a key part of the area Living Landscape.

FUTURE PLANS (continued)

**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 2019/2020 we will:

Expand our badger vaccination project and continue to work closely with The Wildlife Trust movement and local and national groups to prevent further extensive roll out of the cull by the Government.

Protect our Birds of Prey: Peregrines in the White Peak continue to be under threat from egg and chick theft for overseas Middle Eastern markets. We will continue to work with Derbyshire Police and other partners to try and protect our Peregrines during the breeding season. We will continue to work closely with partners to encourage Ospreys to nest in Derbyshire for the first time in 400 years.

Protect wildlife from inappropriate development: Our Planning Team will continue to work closely with all the Local Authorities in Derbyshire to ensure that wherever possible development does not impact on wildlife and where it does that adequate mitigation for wildlife is agreed and implemented.

Drive forward our Rivers Work: We will work with partners to expand our watercourse improvements using the catchment based approach, focusing on the Derwent Catchment.

Work with other landowners to improve sites for wildlife: We will continue to protect our Local Wildlife Sites. We will ensure at least 30 local wildlife sites are surveyed and improved for wildlife and that long term partnerships are established with at least 10 landowners.

**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 2019/2020 we will:

Create Gateway Sites: We will promote 10 of our nature reserves as Gateway Sites and connect more people with these sites. Signage and interpretation at these sites will be updated to be more engaging and inspiring.

Establish a Health and Well Being Programme in North Derbyshire: we will develop a Health and Well Being Programme in North Derbyshire working with Public Health Partners. This will build on experience of our ground breaking Play Wild programme through which we have developed relationships with public health officials.

Deliver a Birds of Prey People Project with Partners: We are a key partner, with RSPB and others, in project to inspire and educate people about these amazing birds. This will lead to greater awareness and a desire to protect these birds.

Expand our Events and Engagement Programmes: We will continue to run a range of inspiring events and training opportunities, including a 'Springwatch @ Woodside' Festival Event at Woodside Nature Reserve, increasing our forest schools, working with Sport England and Sport Derbyshire to enable an active outdoor programme for Derby City, and more.

Expand and invest in volunteering: We will develop a volunteer recognition strategy and expand opportunities for volunteering.

FUTURE PLANS (continued)

**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 2019/20 we will:

Membership: Drive forward a new regional approach working with other local Wildlife Trusts to maximise recruitment. We will improve retention by improving our supporter journeys. We will reassess the membership pack and general member offer in terms of printed materials, ecards and apps.

Fundraising: Run 2-3 major appeals over the year. Grow our Corporate Partners network and income from this crucial area. Enhance our planning, staff training and research to drive forward our grants programme. Refocus our legacy and major donor work. Run two major events, the Wildside Festival and Wild Trent Challenge.

Communications: Ensure an interpretation audit of our nature reserves takes place. Streamline social media content and messages and relate to key topics including Living Landscapes, Wilder Future, badgers and birds of prey. Become 'of the moment' and on trend with our stories. Implement the new online events booking system with enhanced data collection.

Retail and Visitor Centres: We will pursue profit growth across all our retail outlets. We will maximise income and brand awareness across all outlets through targeted marketing, attractive events and will explore a loyalty scheme.

Ecology Services: We will build on the work we have done in 2018-19 to identify key areas of opportunity and the team will expand and develop as we secure new contracts.



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 on 31 October 2012 when changes were made to allow Honorary Officers to serve for up to nine years, and to revise the annual trustee's 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 31 March 2019) 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 61 staff at the end of March 2019, 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. (2017-18 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.

Fund-raising standards

The Derbyshire Wildlife Trust manages relationships with around 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 2018 and 31 March 2019.

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

BHP LLP are deemed to be 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 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 2019

Opinion

I have audited the financial statements of Derbyshire Wildlife Trust Limited (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2019 on pages 24 to 45. 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 my opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2019 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 Charities Act 2011.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the group in accordance with the ethical requirements that are relevant to my audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

I have nothing to report in respect of the following matters in relation to which the ISAs (UK) require me 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 the 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 Annual report, other than the financial statements and my Auditor's report thereon. My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am 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 I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- I have not received all the information and explanations I require for my audit.

Responsibilities of Trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the group's and the 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

I have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

My 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 my 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 my 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 my Auditor's report.

DERBYSHIRE WILDLIFE TRUST LIMITED
YEAR ENDED 31 MARCH 2019

Use of our report

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

BHP LLP

Chartered Accountants
Statutory Auditor

2 Rutland Park
Sheffield
S10 2PD

Date:

BHP LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

DERBYSHIRE WILDLIFE TRUST LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2019 £'000	Total 2018 £'000
Income from:					
Donations and legacies	2	695	9	704	941
Charitable activities	3	510	762	1,272	1,211
Other trading activities	4	217	29	246	79
Investments	5	6	-	6	17
Total income		1,428	800	2,228	2,248
Expenditure on:					
Raising funds		968	-	968	450
Charitable activities	6	898	711	1,609	1,567
Total expenditure		1,866	711	2,557	2,017
Net income/(expenditure) before transfers		(438)	89	(349)	231
Transfer between funds		47	(47)	-	-
Net income/(expenditure) before other recognised gains/(losses)		(391)	42	(349)	231
Other recognised gains/(losses):					
Other gains/(losses)		23	-	23	(8)
Actuarial loss on defined benefit pension schemes		-	-	-	(1)
Net movement in funds		(368)	42	(326)	222
Reconciliation of funds:					
Total funds brought forward		1,094	1,704	2,798	2,576
Total funds carried forward		726	1,746	2,472	2,798

The notes on pages 28 to 45 form part of these financial statements

DERBYSHIRE WILDLIFE TRUST LIMITED
CONSOLIDATED AND CHARITY BALANCE SHEETS AS AT 31 MARCH 2019

	Notes	Group		Charity	
		2019 £'000	2018 £'000	2019 £'000	2018 £'000
Fixed assets					
Tangible assets	12	416	286	416	286
Heritage assets	13	1,295	1,295	1,295	1,295
Investments	14	626	608	656	638
Total fixed assets		2,337	2,189	2,367	2,219
Current assets					
Stock	15	32	8	32	8
Debtors	16	438	489	438	489
Cash at bank and in hand		149	597	149	597
		619	1,094	619	1,094
Creditors: amounts falling due within one years	17	(160)	(135)	(188)	(163)
Net current assets		459	959	431	931
Net assets excluding pension liability		2,796	3,148	2,798	3,150
Creditors: amounts falling due after more than one year	18	(324)	(350)	(324)	(350)
Total net assets		2,472	2,798	2,474	2,800
The funds of the charity					
Restricted funds	21	1,746	1,704	1,746	1,704
General funds	21	726	730	728	732
Designated funds	21	-	364	-	364
Total unrestricted funds		726	1,094	728	1,096
Total funds	21	2,472	2,798	2,474	2,800

DERBYSHIRE WILDLIFE TRUST LIMITED
CONSOLIDATED AND CHARITY BALANCE SHEETS AS AT 31 MARCH 2019

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the Trust is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Trust to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on

Signed on behalf of the board of Trustees

.....

Dr S J Mayer
Chair

.....

Mr P J Bradbury FCMA
Treasurer

The notes on pages 28 to 45 form part of these financial statements.

DERBYSHIRE WILDLIFE TRUST LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2019

	Notes	2019 £'000	2018 £'000
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	24	(263)	95
Cash flows from investing activities			
Dividends, interest and rents from investments		6	17
Proceeds from the sale of tangible fixed assets		-	60
Purchase of tangible fixed assets		(196)	(60)
Proceeds from sale of investments		170	212
Purchase of investments		(165)	(218)
Net cash (used in)/provided by investing activities		(185)	11
Change in cash and cash equivalents		(448)	106
Cash and cash equivalents brought forward		597	491
Cash and cash equivalents carried forward	25	149	597
The notes on pages 28 to 45 form part of these financial statements			

DERBYSHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. Accounting Policies

1.1. Company information

Derbyshire Wildlife Trust Limited is a 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 company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.2. Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

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

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

1.3. Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds 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.

1.4. Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Trust is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Trust has been notified of the executor's intention to make a distribution.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Donated services or facilities are recognised when the Trust has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Trust of the item is probable and that economic benefit can be measured reliably.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

DERBYSHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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.

Income tax recoverable in relation to donations received under investments, Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5. Volunteer help

The Trust receives support from a wide variety of volunteers. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Trust is not recognised. It is not practical to place a value on the time volunteered by 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.

1.6. Membership income

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

1.7. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Trust and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Trust and compliance with constitutional and statutory requirements.

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

Charitable activities and Governance costs are costs incurred on the Trust's operations, including support costs and costs relating to the governance of the Trust apportioned to charitable activities.

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

1.8. Basis of consolidation

The financial statements consolidate the accounts of Derbyshire Wildlife Trust Limited and all of its subsidiary undertakings ('subsidiaries'). The Trust has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Income and expenditure account.

The income and expenditure account for the year dealt with in the accounts of the Trust was £326,000 deficit (2018: £222,000 surplus).

DERBYSHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Local groups affiliated to the Charity are not consolidated on the grounds they are not material. Donations from these groups are treated in accordance with the Income policy above.

1.9. Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

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 are recognised on the Balance Sheet and initially measured as cost when purchased or if donated, their valuation. Being land in nature they 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 Trusts' charitable activities.

1.11. Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Other gains/(losses)' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.12. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

1.13. Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

DERBYSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1.14. Stocks

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

1.15. Debtors

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

1.16. Cash and cash equivalents

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

1.17. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.18. Financial instruments

The Trust 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 subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.19. Taxation

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.20. Pensions

Up until 30 September 2005, the Trust participated in the Wildlife Trusts Pension Scheme, a multi-employer defined benefit scheme. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the Trustees on the advice of the actuary. The scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. As a consequence, it is not possible to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore, as required by FRS17 'Retirement benefits', the Trust accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of Financial Activities represents contributions payable to the scheme in respect of the accounting period. The present value of the Trusts' deficit contribution is recognised as a liability in accordance with SORP (FRS 102).

DERBYSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

The charity also contributes to a defined contribution pension 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 Statement of Financial Activities when they fall due.

1.21. Fund accounting

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

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 Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.22. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

i) Pension deficit contribution

The charity has entered into a commitment to provide deficit funding to the Wildlife Trusts Pension Scheme, of which it is a contributing employer. Under FRS 102, the present value of the commitment is recognised. The calculation of the present value of the commitment is subject to an assumption of the discounted rate. The discounted rate is determined by reference to market yields at the reporting date on high quality corporate bonds.

ii) Support costs

Many of the costs incurred by the Charity such as support staff costs and service costs are shared between activities. The Charity's policy is to allocate these costs on the basis of staff numbers.

DERBYSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2019 £'000	2019 £'000	2019 £'000	2018 £'000
Gift Aid	103	1	104	81
Legacies	30	-	30	308
Donations from individuals	28	8	36	52
Corporate body donations	69	-	69	18
Membership income	458	-	458	467
Charitable donations	7	-	7	15
	695	9	704	941
Total 2018	889	52	941	

3. Analysis of income from charitable activities by type of income

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2019 £'000	2019 £'000	2019 £'000	2018 £'000
Grants and service level agreements				
Government bodies	12	51	63	165
Charitable bodies	42	604	646	435
Corporate bodies	-	19	19	253
Service level agreements	193	22	215	136
Landfill community fund	80	15	95	72
Education, conservation and training	124	51	175	121
Reserve management	31	-	31	29
Environmental agency	28	-	28	-
	510	762	1,272	1,211
Total 2018	426	725	1,211	

DERBYSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

4. Income from other trading activities

	Unrestricted Funds 2019 £'000	Restricted Funds 2019 £'000	Total Funds 2019 £'000	Total Funds 2018 £'000
Shop income	194	-	194	36
Fundraising events	17	-	17	2
Rents, permits and reports	1	-	1	4
Other income	6	28	34	37
	<u>218</u>	<u>28</u>	<u>246</u>	<u>79</u>
Total 2018	<u>79</u>	<u>-</u>	<u>79</u>	

5. Investment income

	Unrestricted Funds 2019 £'000	Restricted Funds 2019 £'000	Total Funds 2019 £'000	Total Funds 2018 £'000
Investment income – dividends	5	-	5	16
Investment income – bank interest	1	-	1	1
	<u>6</u>	<u>-</u>	<u>6</u>	<u>17</u>
Total 2018	<u>17</u>	<u>-</u>	<u>17</u>	

6. Analysis of expenditure by activities

	Activities Undertaken Directly 2019 £'000	Support Costs 2019 £'000	Total 2019 £'000	Total 2018 £'000
Wildlife sites	542	151	693	616
Inspiring people	618	59	677	737
Nature reserves	182	57	239	214
	<u>1,342</u>	<u>267</u>	<u>1,609</u>	<u>1,567</u>
Total 2018	<u>1,286</u>	<u>281</u>	<u>1,567</u>	

DERBYSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

7. Support costs

	Basis of Allocation	Fundraising Expenses 2019 £'000	Wildlife Sites 2019 £'000	Inspiring People 2019 £'000
Governance	Staff numbers	2	2	1
IT costs	Staff numbers	6	5	2
Office costs	Staff numbers	7	6	2
Other costs	Staff numbers	72	59	23
Wages and salaries	Staff numbers	89	73	28
Depreciation		8	6	3
Other support costs		-	-	-
		184	151	59
Total 2018		112	127	106

	Basis of Allocation	Nature Reserves 2019 £'000	Total 2019 £'000	Total 2018 £'000
Governance	Staff numbers	1	6	5
IT costs	Staff numbers	2	15	-
Office costs	Staff numbers	2	17	-
Other costs	Staff numbers	22	176	194
Wages and salaries	Staff numbers	28	218	186
Depreciation		2	19	8
		57	451	393
Total 2018		48	393	

8. Governance

	Total 2019 £'000	Total 2018 £'000
Audit fees	6	5

DERBYSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

9. Net income/(expenditure)

This is stated after charging:

	Total	Total
	2019	2018
	£'000	£'000
Depreciation of tangible fixed assets	51	41
Auditor's remuneration – audit	6	5
Auditor's remuneration – other services	4	1
Operating lease rentals	-	41

During the year, no Trustees received any remuneration (2018: £nil)

During the year, no Trustees received any benefits in kind (2018: £nil)

During the year, no Trustees received any reimbursement of expenses (2018: £1,000)

10. Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £6,000 (2018: £5,000) and other services of £4,000 (2018: £1,000)

11. Staff costs

Staff costs were as follows:

	Total	Total
	2019	2018
	£'000	£'000
Wages and salaries	1,232	996
Social security costs	94	79
Other pension costs	69	74
	1,395	1,149

Included within the above are redundancy costs of £22,000 (2018: £7,000)

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

2019	2018
No.	No.
61	53

The average number of higher-paid employees was as follows:

2019	2018
No.	No.
1	1

In the band £60,001 to £70,000

We depend hugely on our volunteers and the number of volunteer hours contributed grew to 19,102 (2018: 6,375). These volunteers support all aspects of our work. Assuming an average equivalent day of five hours volunteering and a day rate of £50 this equates to an in-kind value to the Trust of £191,102 (2018: £63,750).

DERBYSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

12. Tangible fixed assets

Group	Long-term Leasehold Property £'000	Motor Vehicles £'000	Fixtures and Fittings £'000	Hides and Temporary Buildings £'000	Total £'000
Cost					
At 1 April 2018	267	145	206	95	713
Additions	117	-	77	2	196
Disposals	-	-	(135)	-	(135)
At 31 March 2019	384	145	148	97	774
Depreciation					
At 1 April 2018	119	130	129	49	427
Charge for the year	6	4	29	12	51
On disposals	-	-	(120)	-	(120)
At 31 March 2019	125	134	38	61	358
Net book value					
At 31 March 2019	259	11	110	36	416
At 31 March 2018	148	15	77	46	286
Charity	Long-term Leasehold Property £'000	Motor Vehicles £'000	Fixtures and Fittings £'000	Hides and Temporary Buildings £'000	Total £'000
Cost					
At 1 April 2018	267	145	206	95	713
Additions	117	-	77	2	196
Disposals	-	-	(135)	-	(135)
At 31 March 2019	384	145	148	97	774
Depreciation					
At 1 April 2018	119	130	129	49	427
Charge for the year	6	4	29	12	51
On disposals	-	-	(120)	-	(120)
At 31 March 2019	125	134	38	61	358
Net book value					
At 31 March 2019	259	11	110	36	416
At 31 March 2018	148	15	77	46	286

DERBYSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

13. Heritage assets

Group and Charity	Heritage Assets £'000	Total £'000
Market value		
At 1 April 2018	1,295	1,295
Additions	-	-
Disposals	-	-
At 31 March 2019	1,295	1,295
At 31 March 2018	1,295	1,295

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

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 heritage asset summary	2019 £'000	2018 £'000	2017 £'000	2016 £'000	2015 £'000
Cost brought forward	1,295	1,335	1,335	1,295	1,227
Acquisitions in year	-	-	-	-	68
Value of donated assets in year	-	-	-	40	-
Disposals in year	-	(40)	-	-	-
Cost carried forward	1,295	1,295	1,335	1,335	1,295

DERBYSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

14. Investments

Group	Listed Securities 2019 £'000	Total 2019 £'000	Total 2018 £'000
Quoted investments	626	626	608
	626	626	608

The movement on quoted investments is as follows:

	2019 £'000	2019 £'000	2018 £'000
Market value at 1 April	608	608	610
Additions at cost	165	165	218
Disposals at market value brought forward	(148)	(148)	(212)
Unrealised (losses)/gains	1	1	(8)
Market value at 31 March	626	626	608

Charity	Shares in Group Undertaking 2019 £'000	Listed Securities 2019 £'000	Total 2019 £'000	Total 2018 £'000
Quoted investments	30	626	656	638
	30	626	656	638

The movement on quoted investments is as follows:

	2019 £'000	2019 £'000	2019 £'000	2018 £'000
Market value at 1 April	30	608	638	640
Additions at cost	-	165	165	218
Disposals at market value brought forward	-	(148)	(148)	(212)
Unrealised (losses)/gains	-	1	1	(8)
Market value at 31 March	30	626	656	638

15. Stock

	Group		Charity	
	2019 £'000	2018 £'000	2019 £'000	2018 £'000
Finished goods and goods for resale	32	8	32	8

DERBYSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

16. Debtors

	Group		Charity	
	2019 £'000	2018 £'000	2019 £'000	2018 £'000
Trade debtors	80	80	80	80
Other debtors	337	368	337	368
Prepayments and accrued income	21	41	21	41
	438	489	438	489

17. Creditors: Amounts falling due within one year

	Group		Charity	
	2019 £'000	2018 £'000	2019 £'000	2018 £'000
Trade creditors	51	77	51	77
Amounts owed to group undertaking	-	-	28	28
Other taxation and social security	29	17	29	17
Other creditors	21	11	21	11
Accruals and deferred income	59	30	59	30
	160	135	188	163

18. Creditors: Amounts falling after more than one year

	Group		Charity	
	2019 £'000	2018 £'000	2019 £'000	2018 £'000
Defined benefit scheme funding deficit liability	324	350	324	350

DERBYSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

19. Pensions

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 contributions 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	3.00%
Pre 1 July 1996 pension increases	5.00%
Post 1 July 1996 pension increases	2.90%
Pre-retirement discount rates	4.45%
Post-retirement discount rates	2.20%

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 Schemes' overall deficit was £5.9m.

The trustees have made a provision at 31 March 2019 in the accounts, based on a discounted net present value of future deficit payments over the next 8 years in the amount of £288k (2018: £314k).

The Trust 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 £94k (2018: £74k).

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 Pension 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 2019, the Trust'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 (2018: £nil).

20. Prior year adjustment

A prior year adjustment has been made with regards to the 31 March 2018 restricted funds balance. The restricted funds balance was £1,983,906, and following the restatement is £1,703,706. The restatement does not affect the overall funds balance and is just classification between restricted and unrestricted.

DERBYSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

21. Statement of funds – current year

	Balance at 1 April 2018 £'000	Income £'000	Expenditure £'000	Transfers in/out £'000	Gains/ (losses) £'000	Balance at 31 March 2019 £'000
Designated funds						
The Projects Fund	216	-	-	(216)	-	-
Whistlestop Centre Asset Fund	148	-	-	(148)	-	-
	<u>364</u>	<u>-</u>	<u>-</u>	<u>(364)</u>	<u>-</u>	<u>-</u>
General funds						
All general funds	380	1,428	(1,840)	411	23	402
Pension reserve	350	-	(26)	-	-	324
	<u>730</u>	<u>1,428</u>	<u>(1,866)</u>	<u>411</u>	<u>23</u>	<u>726</u>
Total unrestricted funds	<u>1,094</u>	<u>1,428</u>	<u>(1,866)</u>	<u>47</u>	<u>23</u>	<u>726</u>
Restricted funds						
Nature reserve asset	1,294	-	-	-	-	1,294
DerwentWISE	-	182	(239)	57	-	-
Badger Edge Vaccination scheme	-	51	(28)	-	-	23
Longdendale Trail Restoration	36	-	(1)	-	-	35
Working For Nature	-	113	(105)	-	-	8
River Amber Catchment Project	228	-	(31)	-	-	197
Badger Vaccination DWT	27	4	(1)	-	-	30
Learning My Landscape	-	25	(16)	-	-	9
Norbriggs Flash	-	41	(29)	-	-	12
Avenue Washlands Reserve	12	33	(15)	-	-	30
Whistlestop	-	105	-	(105)	-	-
Peak Shopping Village	-	50	(25)	-	-	25
Other restricted funds	107	196	(221)	1	-	83
	<u>1,704</u>	<u>800</u>	<u>(711)</u>	<u>(47)</u>	<u>-</u>	<u>1,746</u>
Total funds	<u>2,798</u>	<u>2,228</u>	<u>(2,577)</u>	<u>-</u>	<u>23</u>	<u>2,472</u>

DERBYSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Restricted Funds

DerwentWISE: Working to improve and restore the landscape of the Lower Derwent Valley and also inspire people to care about the natural and cultural heritage in this area.

Badger Edge Vaccination Scheme: Working across Derbyshire with the National Trust, farmers, landowners and volunteers to ensure our badgers remain bovine TB free.

Longdendale Trail Restoration: A project to restore and enhance grassland habitats along the Longdendale Trail and provide advice and assistance on management of the Trail to United Utilities.

Working For Nature: A scheme to train 24 trainees across 4 years, from hard to reach backgrounds, to achieve a Level 2 Diploma in Environmental Conservation and provide employability skills.

River Amber Catchment Project: Working to reduce diffuse agricultural pollution currently resulting in high phosphate levels across the Amber catchment due to the amount of sediment entering the watercourses.

Badger Vaccination DWT: This project receives funds from public donations to help vaccinate badgers and ensure that as many badgers as possible across Derbyshire are bovine TB free.

Learning My Landscape: DerwentWISE community engagement project to link people, particularly schools with their local landscape.

Norbriggs Flash: A ground-breaking re-meandering of the River Rother with the local community using local volunteers, developing a management plan and organising events for the local schools on the reserve.

Avenue Washlands Reserve: A project to provide conservation management at the Avenue Washlands Nature Reserve.

Whistlestop: A project to renovate and convert the old ticket office at Matlock Bath station.

Peak Shopping Village: Five-year project to create and manage a new nature reserve at the site, including people engagement activities.

22. Statement of funds – prior year as restated

	Balance at 1 April 2017 £'000	Income £'000	Expenditure £'000	Transfers in/out £'000	Gains/ (losses) £'000	Balance at 31 March 2018 £'000
Designated funds						
The Projects Fund	274	-	-	-	(58)	216
Whistlestop Centre Asset Fund	147	-	(5)	-	6	148
	<u>421</u>	<u>-</u>	<u>(5)</u>	<u>-</u>	<u>(52)</u>	<u>364</u>
General funds						
All general funds	80	1,410	(1,394)	241	43	380
Pension reserve	370	-	(20)	-	-	350
	<u>450</u>	<u>1,410</u>	<u>(1,414)</u>	<u>241</u>	<u>43</u>	<u>730</u>
Total unrestricted funds	<u>871</u>	<u>1,410</u>	<u>(1,419)</u>	<u>241</u>	<u>(9)</u>	<u>1,094</u>
Restricted funds						
Nature reserve asset	1,294	-	-	-	-	1,294
Marketing	15	26	(5)	(280)	-	(244)
Habitat and species	89	498	(260)	27	-	354
Inspiring people	194	283	(295)	12	-	194
Reserves	113	31	(38)	-	-	106
	<u>1,705</u>	<u>838</u>	<u>(598)</u>	<u>(241)</u>	<u>-</u>	<u>1,704</u>
Total funds	<u>2,576</u>	<u>2,248</u>	<u>(2,017)</u>	<u>-</u>	<u>(9)</u>	<u>2,798</u>

DERBYSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

23. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total 2019	Unrestricted Funds	Restricted Funds	Total 2018
	£'000	£'000	£'000	£'000	£'000	£'000
Tangible fixed assets	417	-	417	229	57	286
Fixed asset investments	626	-	626	608	-	608
Heritage assets	1	1,294	1,295	1	1,294	1,295
Current assets	166	452	618	741	353	1,094
Creditors due within one year	(160)	-	(160)	(135)	-	(135)
Creditors due in more than one year	(324)	-	(324)	(350)	-	(350)
	726	1,746	2,472	1,094	1,704	2,798

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

	Total 2019 £'000	Total 2018 £'000
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(349)	231
Adjustment for:		
Depreciation charges	51	41
Dividends, interest and rents from investments	(6)	(17)
Loss on sale of fixed assets	15	-
Increase in stock	(24)	(8)
Decrease/(increase) in debtors	51	(33)
Increase/(decrease) in creditors	25	(78)
Pension interest	-	9
Defined benefit pension deficit payments	(26)	(30)
Gains on sale of heritage assets	-	(20)
	(263)	95

25. Analysis of cash and cash equivalents

	Total 2019 £'000	Total 2018 £'000
Cash in hand	149	597

DERBYSHIRE WILDLIFE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

26. Operating lease commitments

At 31 March 2019, the total of the group's future minimum lease payments under non-cancellable operating leases was:

	Total	Total
	2019	2018
	£'000	£'000
Amounts payable:		
Within one year	69	38
Between one and five years	253	147
After more than five years	-	21
	322	206

27. Related party transactions

There are no related party transactions during the period (2018: £nil)

28. Principal subsidiaries

Derbyshire Wildlife Resources

Subsidiary name	Derbyshire Wildlife Resources
Company registration number	02262893
Basis of control – equity shareholding	100%
Total assets as at 31 March 2019	£28,299
Total liabilities as at 31 March 2019	£nil
Total equity as at 31 March 2019	£28,299
Turnover for the year ended 31 March 2019	£nil
Expenditure for the year ended 31 March 2019	£nil
Result for the year ended 31 March 2019	£nil



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