



**Derbyshire**  
Wildlife Trust

Reports and Financial Statements  
Year ended 31 March 2020  
Derbyshire Wildlife Trust Limited

Charity registration no. 222212  
Company registration no. 0715675

Wilder Derbyshire



## Creating a wilder Derbyshire for everyone

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# Derbyshire Wildlife Trust

The Trustees present their annual report together with the audited financial statements of the charity for the year 1st April 2019 to 31st March 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) published in October 2019.

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

## 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, Treasurer	
Mrs K M Bosley	appointed 1 September 2020
Ms C C J F Cremers	appointed 1 September 2020
Professor L Crowe	
Mr D S Cutts	resigned 9 July 2020
Dr H A Edwards	
Miss A Elahi	appointed 1 September 2020
Ms G Foxcroft	
Dr N P Huish	
Professor P T Lynch	
Mr C F Pickering	
Mr D Renwick	appointed 1 May 2020
Mrs J E Sterland	
Miss C Turton-Chambers	
Ms E J Wakeman	resigned 16 January 2020

## 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

# 5 YEAR REVIEW



**Derbyshire**  
Wildlife Trust

**2015 -2020**

## WE SET BIG AMBITIONS FOR 2015-2020

A lot has been achieved in the last 5 years. Derbyshire Wildlife Trust has grown **SUBSTANTIALLY** in size, influence and impact.

### HIGHLIGHTS OF THE LAST 5 YEARS

**OVER 20,000**

people have taken part in actions to defend wildlife. Preventing the 2019 badger cull expansion was an excellent example of what people power can achieve. But there are many more challenges ahead.



A total of over **30,000** people have been inspired by wildlife at one of our events and education projects!



**509 hectares**

of habitat created and restored. That is an area bigger than Buxton!



We have grown to **16,000** members

**OVER £500,000**

was spent in our newly opened shops and cafes.

We have supported **HUNDREDS** of landowners and farmers to help them manage land for wildlife.

Our turnover has increased to **£2.4 million**

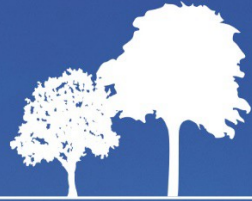
We have been awarded the **Peak District Environmental Quality Mark** and can now report on our carbon footprint on an annual basis.



[www.derbyshirewildlifetrust.org.uk](http://www.derbyshirewildlifetrust.org.uk)

# ANNUAL REVIEW

## HIGHLIGHTS OF 2019-2020



We purchased our first rewilding site.

35 hectares of land at Thornhill Carr

Our planning team  
have commented on

**1444**

planning consultations

We expanded  
Willington Wetlands reserve by

**6 hectares**

**380**

people attended ID  
skills training and  
events at our reserves.



Our work benefits hugely  
from the dedication of over

**500 volunteers**  
**THANK YOU.**

We have added **10,000** new social media followers in the last  
12 months and our email subscribers have more than doubled.



Across the county

**425**

young people  
aged 11-25  
joined our  
sessions

## Wildlife stories are being heard

thanks to 22 TV interviews and hundreds of pieces on radio and  
local and regional news. At over £400,000 our media value  
equivalent is the highest yet for the trust.

## AND STORYTELLING HAS DRIVEN OUR APPEALS

with our October Badger Appeal and February  
Beaver appeal seeing unprecedented response  
rates and hundreds of new members for the trust.



# WE COULDN'T HAVE DONE IT WITHOUT YOU – THANK YOU

We vaccinated  
 **221**  
**badgers**

Our corporate  
partners grew to

**80**

and they  
contributed

**£34,000**

in donations.

Our Ecology Services  
revenue grew to

**£89,000**

**We have raised £339,000**

from grant making bodies and trusts.

We are profoundly grateful to all those who generously  
left us a gift in their will this year, who left a total of

**£231,000**



We provided advice and assistance to

**100 landowners**



to help them manage sites for wildlife.

**Hundreds attended our Hen Harrier Day**

in 2019 raising awareness of bird of prey persecution in Derbyshire.

Over **1100** people took part in health and  
wellbeing projects with us this year.



[www.derbyshirewildlifetrust.org.uk](http://www.derbyshirewildlifetrust.org.uk)

## 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 Nature Recovery Networks 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. 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

### Our 2015-2020 Ambition

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.

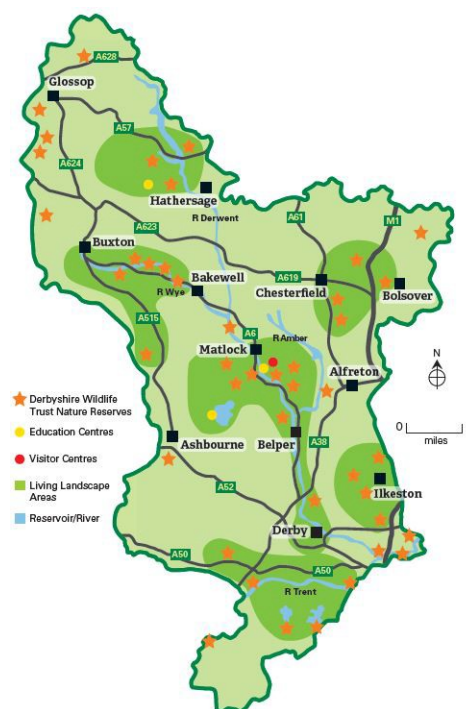
Derbyshire Wildlife Trust is uniquely positioned to lead change in Derbyshire, being a grass roots and local charity, whilst also being part of a strong, cohesive national movement. To achieve this, we work collaboratively to enable people to truly value and act for wildlife.

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 team remains invaluable and this team is investing substantially in developing new processes and systems to improve our efficiency.

We deliver our vision through our four key objectives and our organisational culture and skills.



### Achievements and Performance (continued)



#### Champion

##### Champion wildlife rich landscapes ("It's valuable")

##### Key Outcomes:

We have:

- Developed six active locally owned Living Landscapes.
- Improved awareness and engagement with nature reserves.
- Strengthened public awareness of the benefits of living landscapes.
- Demonstrated the benefits of wildlife rich landscapes.

##### Progress

In the **Dark Peak**, we have held numerous stakeholder workshops, and built strong partnerships with Rewilding Britain as well as the Wildlife Trusts of Staffordshire, Sheffield and Rotherham, Cheshire, Lancashire and Yorkshire. Together we continue to collaborate on a shared vision for a Wilder Peak District. Further, we have developed our relationships with local groups and an increasing number of local landowners within the area to build a network of rewilding spaces across the Peak District and into the surrounding towns and cities.

We acquired a new nature reserve at **Thornhill Carr**, near Bamford. This hillside reserve is already an excellent example of rewilding and will act as a demonstration hub to encourage others to rewild parts of their land.

We developed an EU Life bid, to protect and enhance woodlands in the **White Peak**, an area which is dominated by ash trees that are being devastated by ash dieback disease. The bid, hosted by Natural England, was successful and the Ravines project will start on the ground in autumn 2020.

We secured funding from the Derbyshire Environmental Trust to bring mains water to our **Woodside** nature reserve, helping us to manage the cattle on the site and bring water to the farm hub. This means that we can now host more visitors, particularly school groups, and continue to connect ever more diverse groups of young people with nature.

In the **Trent Valley**, we developed partnerships to help showcase this fantastic part of the county. At our flagship site at Willington we finalised our plans to reintroduce beavers. We expanded the reserve by six hectares and launched a successful public appeal for funding. The National Lottery Heritage Fund funded our Transforming the Trent Valley project. Two projects in this scheme started in March 2020. These new projects; Transforming Lives, which engages young adults in conservation through a training scheme, and Connecting with Nature, which helps promote mental well-being through connection with nature, will run until 2022.

### Achievements and Performance (continued)

Our Living Rivers programme expanded as we secured funding from the Environment Agency to resolve issues in the **River Amber**, working closely with farmers to encourage wildlife friendly farming by keeping cattle out of rivers and streams to reduce sediment, by creating riverside habitats and by improving the structure of the river, to improve the environment for water voles, otters and kingfishers.

Further, through our Upland Skies and Derby Peregrines projects, we continued to work with partners to share the wonder of birds of prey who are at risk of illegal persecution across the county and support Hen Harrier Day.

Our National Lottery Heritage Fund funded **DerwentWISE** project ended in May 2019 after five years, having:

- trained hundreds of volunteers to survey heritage features.
- trained hundreds of people to engage in practical conservation work by improving woodlands including ancient woodlands, plant meadows and update the Historic Environment Records (HER).
- made traditional land management skills available and affordable and awarded grants for people to make their own land or habitat improvements.
- improved access and interpretation across the Derwent Valley and trained staff who can consider accessibility needs on their sites.
- worked with schools to recreate mini habitats, mirroring the ones they would find in the Lower Derwent Valley, in their playgrounds.
- partnered with schools and community groups to encourage them to learn about the landscape, heritage and wildlife in the area.

## Achievements and Performance (continued)



## Defend

**Defend our wildlife and wild places ("It's special")****Key Outcomes**

We have:

- Increased the number of local wildlife sites in favourable condition.
- Influenced decision making through our high profile campaigns.
- Empowered our supporters to be advocates.
- Reduced our Carbon footprint.

**Progress**

We successfully fought the expansion of the **badger cull** into Derbyshire in September 2019. This was a validation of six years of developing and delivering the largest and most influential badger vaccination programme in the country. During the last year, 221 badgers were vaccinated taking the total to over 700 badgers vaccinated since the programme began in 2014. Despite this success, the struggle continues and the threat of a nationwide expansion of the cull remains. The Trust continues to lead opposition to the badger cull in Derbyshire and beyond, working closely with partners and landowners.

In August 2019, hundreds of supporters gathered at Carsington Water to raise awareness of ongoing **bird of prey persecution**. The event featured poetry developed and coordinated by the Derbyshire Wildlife Trust and read by the schoolchildren who wrote them.

We visited forty-five local **wildlife sites** and fourteen potential local wildlife sites during the year, providing advice and assistance to over one hundred landowners to help them manage their sites for wildlife.

Our planning team responded to 703 development applications and 1,444 consultations. These responses are a critical part of ensuring all development in the county leads to net gain for biodiversity and, as a result of our hard work, 79% of planning applications included wildlife mitigation measures and resulted in net gains for wildlife.

Leading by example, the Trust has been awarded the **Peak District Environmental Quality Mark for our work to reduce our Carbon footprint** and we will now report on our carbon footprint on an annual basis. We continue to work hard to transfer our vehicle fleet to being fully electric or hybrid and we hope to implement this change in 2021.

## Achievements and Performance (continued)



## Inspire

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

## Key Outcomes

We have ensured that:

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

## Progress

We recognise that people are at the heart of our work to inspire and mobilise and we have expanded this area of work through more meaningful longer term engagement activities and partnership working in the last year.

We have developed new partnerships in **Derby City**. We launched our Wilder Derbyshire campaign in Derby City with a day and evening of celebrations attended by over 500 people.

We continued to work with YMCA Derbyshire on **wellbeing** and practical conservation projects and the programme was expanded to include a new project in partnership with Women's Work; working with a group of twelve of their service users to improve confidence and mental resilience. Across the county 425 young people aged between 11 and 25 joined these sessions.

We launched a **youth engagement** project in Derby City with twenty young people based at YMCA Key College, and Horizons 6th Form, an innovative provision for young people with Special Educational Needs in and around Derby city.

Over 1,100 people took part in health and wellbeing projects with us during the year. Our new **Wild Wellbeing Alliance** with Derbyshire Community Health Services NHS Trust is driving forward our health & wellbeing offer and our 'green' social prescribing activities for NHS service users.

Fifty attendees have taken advantage of our **Woodside Wild Wellbeing** project which addresses loneliness and anti-social behaviour in young people in Ilkeston. The scheme engages individuals with the natural world by developing personal and practical skills, emotional resilience and has helped attendees to build better relationships.

Our National Lottery Heritage Funded project, **Working for Nature**, recruited and successfully engaged its second cohort. This year long paid programme aims to diversify our sector by recruiting six trainees each year from a wide range of backgrounds.

We couldn't possibly achieve even half of what we do without our hugely dedicated "army" of over five-hundred **volunteers**. We would like to thank each and every one of them for their continued efforts, passion and dedication.

To improve the volunteering experience we have provided a dedicated volunteers area on our website, better communication through e-bulletins and the Wild Times magazine, thank you events, and more opportunities for volunteer training. We have identified volunteer champions who have received training in delivering guided walks and talks at their local reserves allowing us to inspire more people about their local area. We will continue to support these champions to flourish in the future and we will continue to improve the way we engage, recognise and better support our amazing volunteer force.

## Achievements and Performance (continued)



## Grow

## Grow our resources

## Key Outcomes

We have:

- More supporters and a wider audience 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.

## Progress

Our members are vital to wildlife in Derbyshire. During the year **our membership has grown** to over 16,000, contributing over £448,000 in value in 2019/20. This growth has been achieved by making it easier to join online and through digital and appeal-based membership campaigns.

We trialed a new event, the **Wild Trent Challenge**, which raised over £4,000, but sadly we were forced to cancel our Wildside Festival due to adverse weather conditions.

Our **corporate partners** continue to support us through donations, expertise, connections, and staff time. In 2019/20 corporate partners grew to eighty and they contributed over £34,000 in donations. We are grateful to all our funders including the **grant making bodies and trusts** who provided £339,000 to projects delivering for wildlife and people across the county.

We offer thanks to all those who generously left us **a gift in their will** during the year. Eleven legators bequeathed a total of £223,000 ranging from £500 to £130,000. All these legacies will have a huge lasting impact.

**Appeals have seen unprecedented responses**, thanks to the compelling cases and stories that we have told. In particular, the October Badger Appeal and Spring Beaver Appeal caught the public imagination leading to excellent donation figures and hundreds of new members for the Trust.

Our **online reach** continues to grow. We have added 10,000 new social media followers in the last twelve months and our email subscribers have more than doubled. These new supporters have backed our campaigns and appeals, shared news, and ideas, attended events and, as a result of their engagement with us, many have subsequently become members.

Thanks to twenty-two television interviews and hundreds of radio interviews, we have ensured that **wildlife stories are being heard**. The value of that media exposure is estimated at over £400,000; bigger than ever before.

Our commercial services have grown during the year. We opened an online shop and our charity shops increased their contribution. Whilst the closure of our charity shops in March 2020 due to COVID-19 stopped all trading, we are looking forward to returning to normal sometime soon.

Our **Ecology Services** revenue grew to £89,000.

## Achievements and Performance (continued)

### Culture and Skills

#### Key Outcomes

We have:

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

The Trust has worked hard to meet the changing demands of our workforce and has strengthened our commitment to improving the **health and wellbeing** of our staff. At the end of March 2020 the UK entered lockdown and our entire workforce moved to remote working. This was a challenging transition but past investment in culture and IT infrastructure made this as successful as it could be.

As well as continuing to offer an Employee Assistance Programme, we have completed a stress and wellbeing survey and started to introduce initiatives to improve the physical and mental health of our employees, such as yoga and tai chi. Our sickness absence rate remains below the UK average.

We continued to grow, with twenty vacancies advertised throughout the year, excluding our catering and retail operations which saw a number of additional seasonal and fixed term roles. We also filled five vacancies through internal appointments, allowing us to upskill and develop our employees and create opportunities for new talent to join the Trust.

We welcomed seven new voluntary trainees to the year's cohort who participated in informal and formal learning to help support them in a career in conservation in the future. We have continued to organise relevant and engaging training opportunities for all employees and volunteers. Overall, employees benefited from an average of 5.5 days training during the year.

We have utilised technology to support our people and processes and continue to benefit from a cloud based HR system which enables all employees to have instant access to the information they require.

## 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 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 £2,426,000 (2019: £2,472,000) include restricted funds of £1,726,000 (2019: £1,746,000) leaving unrestricted general funds of £700,000 (2019: £726,000). The current level of free reserves calculated as net current unrestricted funds is £216,000 (2019: £166,000).

### Cash at bank and in hand

Cash funds are held on a prudent basis in several 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.

### 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 the financial year 2019-20, the Trust incurred a deficit of £46,000 (2018-19: £326,000). Income of £2,423,000 was generated in 2019-20 (2018-19 £2,250,000). Actual expenditure for 2019-20 was £2,530,000, excluding losses on investment and actuarial gains on pension schemes (2018-19: £2,577,000). Fundraising initiatives resulted in income for projects which extend over several years helping maintain the level of general reserves.

### How expenditure has supported key objectives

Expenditure was allocated to activity categories according to the table in note 10 of the financial statements. The figures demonstrate that 55% of the Trust expenditure went on its charitable activities.

Of this, 27% was allocated to its work to Inspire People with wildlife, 20% for managing nature reserves and 53% 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

In the year to 31 March 2020, the Trust was informed by its plan administrator that it is now able to identify the charity's share of assets and liabilities. As sufficient information is now available to recognise scheme assets and liabilities, the Trust is not able to continue to apply the defined contribution accounting, but defined benefit account must instead be applied to plan assets and liabilities. The initial recognition of the defined benefit pension liability has been recognised in other recognised gains/(losses) section of the Statement of Financial Activities. For more information, details are set out in note 27 of the accounts.

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 and any possible future impact of the COVID-19 pandemic.



## FUTURE PLANS

Much has been achieved during the last five years, as laid out in the review earlier in this report. The Trust has doubled in size over this time and we have substantially increased our influence and impact. However, we still face a growing biodiversity and climate crisis and wildlife continues to rapidly decline despite our best efforts. There is also a growing disconnect between people and nature.

In addition, from early in 2020, we are in the middle of another unexpected crisis, the COVID-19 pandemic which has already impacted our work. The future is uncertain as future waves of virus threaten, vaccines remain unproven and the balance between health and the economy takes the forefront.

Throughout all of this uncertainty, the Trust continues to work hard to ensure that it emerges from the COVID crisis in a healthy and resilient manner and is able to adapt to the new normal.

Business as usual is no longer an option and the next five years are critical for the Trust and for the wider recovery of nature.

Our headline goals for the next 5 years are:

- **33% of Derbyshire will be managed for wild-life.**
- **1 million wild connections each year, where people connect meaningfully with wildlife.**
- **1 in 4 people will act for wildlife.**
- **The Trust will be carbon positive.**

In addition, we will increase our income from all sources and diversify our income streams in order to double our turnover and achieve a total annual income of £5million. As a result, we will be more influential than ever before.

The Trust will deliver our aims by taking forward detailed actions linked to our four main strategic objectives.

### Lead Nature's Recovery



We will pro-actively respond to the biodiversity and climate crises through the delivery of nature based solutions across our six Living Landscape areas and more widely where opportunities present themselves.

We will develop and begin to implement a Nature Recovery Network across the county working closely with partners and local communities.

More people than ever before will join us in our mission to conserve and restore the natural world and ensure a Wilder Derbyshire.

In 2020/21 we will:

- Create Nature Recovery Network mapping for Derbyshire and ensure that it is used by our Local Authorities.
- Focus on making land, including our nature reserves, bigger, better and more connected particularly within our key priority Living Landscape areas.
- Expand our Living Rivers programme across the county.
- Identify and implement nature-based solutions to climate change.
- Improve our biological monitoring on nature reserves, local Wildlife Sites and other sites including land where rewilding is taking place
- Develop monitoring and survey partnerships with universities from around the region and with other nature conservation organisations in order so we can clearly identify and demonstrate nature's recovery.



### Inspire People to Notice and Care

We will work hard to ensure that everyone has the opportunity to notice and connect with nature, wherever they live, thereby improving health and wellbeing as well as connecting more people to the environment to ensure the best chance for nature's recovery.

In 2020/21 we will:

- Increase the diversity of our volunteers by increasing our work in urban areas and youth engagement projects.
- Develop our Wild Wellbeing Alliance with Derbyshire Community Health Services to ensure we support more people than ever before to improve their local green spaces to benefit their health & wellbeing.
- Increase visitors to our shops and cafes and grow net revenue from all commercial ventures.
- Increase our online retail revenue and develop our range of 'species sponsor' offers.
- Map customer journeys across digital, retail and donor experiences and optimise them for improved engagement.



## **Mobilise People and Communities to Act**

Working together we will establish “Team Wilder” across our supporter groups as well as driving membership growth, securing new sources of income and helping more people and communities to act for wildlife

In 2020/21 we will:

- Develop an advocacy strategy and new Advocacy programmes to substantially increase our reach and influence
- Launch a wildlife activism community, “Team Wilder”, with at least 1,500 people joining and taking action.
- Develop and implement a supporter led fundraising programme.
- Lead campaigns on key topics including badger cull opposition, bird of prey persecution and planning reform.
- Lead a multi Trust digital membership recruitment programme and ensure the expansion of all successful recruitment channels.
- Establish a Philanthropy team and grow Major Donor, Corporate, Legacy and Charitable Trust income.
- Review and improve the membership experience.

## **Ensure an Agile and Influential Culture**

We will continue to provide robust support for all teams within the Trust ensuring our systems, policies and procedures are fit for purpose and that those on the ground delivering our strategy have the mind-set, skills and passion essential for success.

To ensure staff thrive within an agile environment we will focus initiatives on health, wellbeing and engagement.

We will be ambitious and improve our diversity and relevance. We will ensure we appeal to the best talent by reviewing our policies and continuing to expand opportunities for paid internships and traineeships, always aiming to work in the most effective ways.



## 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 employees are based the Trust operates an education centre, the Whistlestop Centre, at Matlock Bath. The Trust also manages forty-four nature reserves (as at 31 March 2020) of which twenty-three 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 work programme and budget
- Strategic development.

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

The Trust employed sixty-four staff at the end of March 2020, operating in three directorates comprising Nature's Recovery, Income Generation and Finance & Support Services. The Chief Executive and the heads of the three directorates, together with the heads of Nature's Recovery Networks and Human Resources 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 forty-six 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. (2018/19: 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.

### Fundraising standards

The Derbyshire Wildlife Trust manages relationships with around 16,000 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, 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 2019 and 31 March 2020.

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.

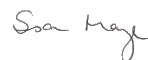
## Auditor

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 Nov 23, 2020 .....



**Dr S J Mayer**

Sandy Hill  
Main Street  
Middleton  
Matlock  
Derbyshire  
DE4 4LR



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DERBYSHIRE WILDLIFE TRUST LIMITED  
FOR THE YEAR ENDED 31 MARCH 2020

**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 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated balance sheet, the Trust balance sheet, the Consolidated statement of cash flows and the related notes, 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 of the parent charitable company's affairs as at 31 March 2020 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 and the Charities Act 2011.

**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 in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 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 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 matters 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' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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 Trustees' report and from the requirement to prepare a Strategic report.

#### **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**

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

**Use of our 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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

  
dominic staniforth (Nov 24, 2020 10:28 GMT)

**Adrian Staniforth (Senior statutory auditor)**

for and on behalf of  
**BHP LLP**

Chartered Accountants  
Statutory Auditor

57-59 Saltergate  
Chesterfield  
Derbyshire  
Sheffield  
S40 1UL

Date: Nov 24, 2020

**DERBYSHIRE WILDLIFE TRUST LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2020 £'000	Total 2019 £'000
<b>Income from:</b>					
Donations and legacies	4	866	33	899	704
Charitable activities	5	603	465	1,068	1,272
Other trading activities	6	346	15	361	246
Investments	7	86	-	86	28
Other income	8	9	-	9	-
<b>Total income</b>		<b>1,910</b>	<b>513</b>	<b>2,423</b>	<b>2,250</b>
<b>Expenditure on:</b>					
Raising funds	9	1,113	13	1,126	968
Charitable activities		916	488	1,404	1,609
<b>Total expenditure</b>		<b>2,029</b>	<b>501</b>	<b>2,530</b>	<b>2,577</b>
<b>Net income/(expenditure) before transfers</b>		<b>(119)</b>	<b>12</b>	<b>(107)</b>	<b>(327)</b>
Transfer between funds	22	32	(32)	-	-
<b>Net income/(expenditure) before other recognised gains/(losses)</b>		<b>(87)</b>	<b>(20)</b>	<b>(107)</b>	<b>(327)</b>
<b>Other recognised gains/(losses):</b>					
(Losses)/gains on revaluation of fixed asset investments	17	(95)	-	(95)	1
Actuarial gains on defined benefit pension schemes	28	156	-	156	-
<b>Net movement in funds</b>		<b>(26)</b>	<b>(20)</b>	<b>(46)</b>	<b>(326)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		726	1,746	2,472	2,798
Net movement in funds		(26)	(20)	(46)	(326)
<b>Total funds carried forward</b>		<b>700</b>	<b>1,726</b>	<b>2,426</b>	<b>2,472</b>

The notes on pages 30 to 50 form part of these financial statements

The Consolidated Statement of Financial activities includes all gains and losses recognised in the year.

# DERBYSHIRE WILDLIFE TRUST LIMITED

## CONSOLIDATED AND CHARITY BALANCE SHEETS AS AT 31 MARCH 2020

		Group		Charity	
	Notes	2020 £'000	2019 £'000	2020 £'000	2019 £'000
<b>Fixed assets</b>					
Tangible assets	15	420	416	420	416
Heritage assets	16	1,339	1,295	1,339	1,295
Investments	17	431	626	461	656
<b>Total fixed assets</b>		<b>2,190</b>	<b>2,337</b>	<b>2,220</b>	<b>2,367</b>
<b>Current assets</b>					
Stock	18	28	32	28	32
Debtors	19	470	438	470	438
Cash at bank and in hand		106	149	106	149
		<b>604</b>	<b>619</b>	<b>604</b>	<b>619</b>
Creditors: amounts falling due within one years	20	(225)	(160)	(253)	(188)
<b>Net current assets</b>		<b>379</b>	<b>459</b>	<b>351</b>	<b>431</b>
<b>Total assets less current liabilities</b>		<b>2,569</b>	<b>2,796</b>	<b>2,571</b>	<b>2,798</b>
Creditors: amounts falling due after more than one year	21	(36)	(324)	(36)	(324)
<b>Net assets excluding pension liability</b>		<b>2,533</b>	<b>2,472</b>	<b>2,535</b>	<b>2,474</b>
Defined benefit pension scheme liability	27	(107)	-	(107)	-
<b>Total net assets</b>		<b>2,426</b>	<b>2,472</b>	<b>2,428</b>	<b>2,474</b>
<b>The funds of the charity</b>					
Restricted funds	22	1,726	1,746	1,726	1,746
Unrestricted funds	22	700	726	702	728
<b>Total funds</b>		<b>2,426</b>	<b>2,472</b>	<b>2,428</b>	<b>2,474</b>

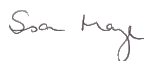
CONSOLIDATED AND CHARITY BALANCE SHEETS AS AT 31 MARCH 2020

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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 have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed in their behalf by:



Dr S J Mayer  
(Chair of Trustees)

Nov 23, 2020



Mr P J Bradbury FCMA  
(Treasurer)

Nov 24, 2020

The notes on pages 30 to 50 form part of these financial statements.

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2020

	2020 £'000	2019 £'000
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>(156)</b>	<b>(285)</b>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	<b>86</b>	<b>28</b>
Proceeds from the sale of tangible fixed assets	<b>9</b>	<b>-</b>
Purchase of tangible fixed assets	<b>(82)</b>	<b>(196)</b>
Proceeds from sale of investments	<b>292</b>	<b>170</b>
Purchase of investments	<b>(192)</b>	<b>(165)</b>
Net cash (used in)/provided by investing activities	<b>113</b>	<b>(163)</b>
<b>Change in cash and cash equivalents</b>	<b>(43)</b>	<b>(448)</b>
Cash and cash equivalents brought forward	<b>149</b>	<b>597</b>
<b>Cash and cash equivalents carried forward</b>	<b>106</b>	<b>149</b>

The notes on pages 30 to 50 form part of these financial statements

**1. General Information**

**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.

**2. Accounting policies**

**2.1. Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issues in October 2019), 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 Consolidated statement of financial activities (SOFA) and Consolidated 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.

The Trust has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own SOFA in these financial statements.

**2.2. Going concern**

The Trustees have considered the impact of COVID-19 on the charity's trade, workforce and supply chain, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Trustees are confident that they have in place plans to deal with any financial losses that may arise. The Trustees do however recognise that significant uncertainty exists surrounding the duration and impact of COVID-19 and hence there is inherent risk regarding the success and sustainability of these plans. This risk represents a material uncertainty which may cast significant doubt about the charity's ability to continue as a going concern, however the Trustees have concluded that the charity remains a going concern whilst such viable options are available to it. The Trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

**2.3. 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Trust has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Trust, can be reliably measured.

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.

Income from investments, Gift Aid and deeds of covenant is included 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.

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

#### **2.4. 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.

Expenditure on raising funds includes all expenditure incurred by the group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the group's objectives, as well as any associated support costs.

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

#### **2.5. Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated statement of financial activities as the related expenditure is incurred.

**2.6. 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.

**2.7. 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.

**2.8. Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided 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

**2.9. 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 several 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 Trust's charitable activities.

**2.10. 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 the 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 presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

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

**2.11. Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.12. 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.

**2.13. Cash at bank and in hand**

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.

**2.14. Liabilities**

Liabilities and provisions 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 in the Consolidated statement of financial activities as a finance cost.

**2.15. Financial instruments**

The group 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.

**2.16. Operating leases**

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight line basis over the lease term.

**2.17. Pensions**

Derbyshire Wildlife Trust is part of a multi-employer defined benefit pension scheme of which assets of the scheme are held in a separately administered fund. The liabilities have been calculated based on the preliminary results of the full scheme funding assessment as at 31 March 2019, updated to 31 March 2020. The present value of the defined benefit obligation was measured using the projected unit credit method.

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.

**2.18. 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.

**2.19. Redundancy payments**

Redundancy benefits are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The charity recognises redundancy benefits when it is committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal.

**2.20. 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 £25,000 deficit (2019: £326,000 deficit).

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.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgements 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.

**3.1. Critical accounting estimates and assumptions**

The Trust 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.

**3.2. Critical areas of judgement**

**3.2.1. 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.

**4. Income from donations and legacies**

	Unrestricted Funds 2020 £'000	Restricted Funds 2020 £'000	Total Funds 2020 £'000	Total Funds 2019 £'000
Gift Aid	100	1	101	104
Legacies	223	-	223	30
Donations from individuals	61	32	93	36
Corporate body donations	34	-	34	69
Membership income	448	-	448	458
Charitable donations	-	-	-	7
	<b>866</b>	<b>33</b>	<b>899</b>	<b>704</b>
Total 2019	694	10	704	

**5. Analysis of income from charitable activities by type of income**

	Unrestricted Funds 2020 £'000	Restricted Funds 2020 £'000	Total Funds 2020 £'000	Total Funds 2019 £'000
Government bodies	125	104	229	63
Environmental agency	9	58	67	28
Corporate bodies	30	-	30	19
Charitable bodies	102	237	339	646
Landfill community fund	9	37	46	95
Service level agreements	129	-	129	215
Education, conservation and training	115	23	138	175
Reserve management	84	6	90	31
	<b>603</b>	<b>465</b>	<b>1,068</b>	<b>1,272</b>
Total 2019	510	762	1,272	

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

**6. Income from other trading activities**

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2020	2020	2020	2019
	£'000	£'000	£'000	£'000
Shop income	306	-	306	194
Fundraising events	3	-	3	17
Rents, permits and reports	2	-	2	1
Other income	35	15	50	34
	<u>346</u>	<u>15</u>	<u>361</u>	<u>246</u>
Total 2019	<u>246</u>	<u>-</u>	<u>246</u>	

**7. Investment income**

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2020	2020	2020	2019
	£'000	£'000	£'000	£'000
Investment income – dividends	86	-	86	27
Investment income – bank interest	-	-	-	1
	<u>86</u>	<u>-</u>	<u>86</u>	<u>28</u>
Total 2019	<u>28</u>	<u>-</u>	<u>28</u>	

**8. Other income**

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2020	2020	2020	2019
	£'000	£'000	£'000	£'000
Profit on disposal of assets	9	-	9	-
	<u>9</u>	<u>-</u>	<u>9</u>	<u>-</u>
Total 2019	<u>-</u>	<u>-</u>	<u>-</u>	

**9. Expenditure on raising funds**

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2020	2020	2020	2019
	£'000	£'000	£'000	£'000
Costs of raising funds	397	13	410	306
Costs of raising funds – wages and salaries	481	-	481	436
Costs of raising funds – depreciation	-	-	-	42
Support costs	235	-	235	184
	<b>1,113</b>	<b>13</b>	<b>1,126</b>	<b>968</b>
Total 2019	968	-	968	

**Analysis of support costs**

	Notes	2020 £'000	2019 £'000
Wages and salaries		91	89
Depreciation		31	8
Governance	11	17	2
IT costs		10	6
Office costs		8	7
Other costs		78	72
		<b>235</b>	<b>184</b>

Support costs are allocated on the basis of staff numbers

**10. Analysis of expenditure by activities**

	Activities Un- dertaken Di- rectly 2020 £'000	Support Costs 2020 £'000	Total 2020 £'000	Total 2019 £'000
Wildlife sites	583	164	747	694
Inspiring people	300	85	385	677
Nature reserves	187	85	272	238
	<b>1,070</b>	<b>334</b>	<b>1,404</b>	<b>1,609</b>
Total 2019	1,342	267	1,609	

**Analysis of support costs**

	Notes	Wildlife sites 2020 £'000	Habitat and species 2020 £'000	Inspiring people 2020 £'000	Total 2020 £'000	Total 2019 £'000
Wages and salaries		64	33	33	130	129
Depreciation		21	11	11	43	11
Governance	11	11	6	6	23	4
IT costs		7	4	4	15	9
Office costs		5	3	3	11	10
Other costs		56	28	28	112	104
		<b>164</b>	<b>85</b>	<b>85</b>	<b>334</b>	<b>267</b>
Total 2019		151	59	57	267	

Support costs are allocated on the basis of staff numbers

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

**11. Governance costs**

	Notes	Unrestricted Funds 2020 £'000	Restricted Funds 2020 £'000	Total 2020 £'000	Total 2019 £'000
Auditor's remuneration	12	9	-	9	6
Legal fees		9	-	9	-
Other professional fees		22	-	22	-
		<u>40</u>	<u>-</u>	<u>40</u>	<u>6</u>
Total 2019		<u>6</u>	<u>-</u>	<u>6</u>	

**12. Auditor's remuneration**

	Unrestricted Funds 2020 £'000	Restricted Funds 2020 £'000	Total 2020 £'000	Total 2019 £'000
Fees payable to the Trust's auditor for the audit of the Trust's annual accounts	9	-	9	6
Fees payable to the Trust's auditor in respect of all non-audit services not included above	-	-	-	4
	<u>9</u>	<u>-</u>	<u>9</u>	<u>10</u>
Total 2019	<u>10</u>	<u>-</u>	<u>10</u>	

**13. Staff costs**

Staff costs were as follows:

	Total 2020 £'000	Total 2019 £'000
Wages and salaries	1,194	1,207
Social security costs	93	94
Contribution to defined contribution pension schemes	97	94
	<u>1,384</u>	<u>1,395</u>

Included within the above are redundancy costs of £18,484 (2019: £22,000)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

**13. Staff costs (continued)**

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

2020	2019
No.	No.
64	61

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

2020	2019
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 48,542 (2019: 19,102). 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 £485,420 (2019: £191,120).

**14. Trustees' remuneration and expenses**

During the year ended 31 March 2020, no Trustees received any remuneration or other benefits (2019: £nil).

During the year ended 31 March 2020, expenses totalling £236 were reimbursed or paid directly to one Trustee (2019: £nil). The expenses were for reimbursement of travel costs.

**15. Tangible fixed assets**

Group and Charity	Long-term leasehold property £'000	Motor vehi- cles £'000	Fixtures and fittings £'000	Other fixed assets £'000	Total £'000
<b>Cost</b>					
At 1 April 2019	384	145	148	97	774
Additions	4	28	48	2	82
At 31 March 2020	388	173	196	99	856
<b>Depreciation</b>					
At 1 April 2019	125	134	38	61	358
Charge for the year	9	10	50	9	78
At 31 March 2020	134	144	88	70	436
<b>Net book value</b>					
At 31 March 2020	254	29	108	29	420
At 31 March 2019	259	11	110	36	416

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

**16. Heritage assets**

Group and Charity	Heritage Assets 2020 £'000
<b>Assets recognised at cost</b>	
Carrying value at 1 April 2019	1,295
Additions	44
	<b>1,339</b>

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 Sidlings
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.

**Analysis of heritage asset transactions**

Group and Charity	2020 £'000	2019 £'000	2017 £'000	2016 £'000	2015 £'000
<b>Additions</b>					
Heritage assets – at cost	44	-	-	-	-
<b>Total additions</b>	<b>44</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Disposals</b>					
Heritage assets – at cost	-	-	(40)	-	-
<b>Total disposals</b>	<b>-</b>	<b>-</b>	<b>(40)</b>	<b>-</b>	<b>-</b>

**17. Fixed asset investments**

Group		Listed Securities	Total	Total
		2020 £'000	2020 £'000	2019 £'000
		2020 £'000	2020 £'000	2020 £'000
Market value at 1 April		626	626	608
Additions		192	192	165
Disposals		(292)	(292)	(148)
Revaluations		(95)	(95)	1
Market value at 31 March		431	431	626

Charity	Investments in subsidiary companies	Listed Securities	Total	Total
	2020 £'000	2020 £'000	2020 £'000	2019 £'000
Market value at 1 April	30	626	656	638
Additions	-	192	192	165
Disposals	-	(292)	(292)	(148)
Revaluations	-	(95)	(95)	1
Market value at 31 March	30	431	461	656

**Principal subsidiaries****Derbyshire Wildlife Resources**

Subsidiary name	Derbyshire Wildlife Resources
Company registration number	0222893
Holding	100%
Registered office or principal place of business	As parent
Class of shares	Ordinary
Total assets as at 31 March 2020	£28,299
Total liabilities as at 31 March 2020	£nil
Total equity as at 31 March 2020	£28,299
Turnover for the year ended 31 March 2020	£nil
Expenditure for the year ended 31 March 2020	£nil
Result for the year ended 31 March 2020	£nil

**18. Stock**

	Group		Charity	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Finished goods and goods for resale	28	32	28	32

**19. Debtors**

	Group		Charity	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Trade debtors	161	80	161	80
Other debtors	248	337	248	337
Prepayments and accrued income	61	21	61	21
	<b>470</b>	<b>438</b>	<b>470</b>	<b>438</b>

**20. Creditors: Amounts falling due within one year**

	Group		Charity	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Trade creditors	150	51	150	51
Amounts owed to group undertaking	-	-	28	28
Other taxation and social security	29	29	29	29
Other creditors	17	21	17	21
Accruals and deferred income	29	59	29	59
	<b>225</b>	<b>160</b>	<b>253</b>	<b>188</b>

**21. Creditors: Amounts falling after more than one year**

	Group		Charity	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Defined benefit pension deficit liability	<b>36</b>	324	<b>36</b>	324

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. As at 31 March 2020, 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 (2019: £nil).

**22. Statement of funds****Statement of funds – current year**

	Balance at 1 April 2019 £'000	Income £'000	Expenditure £'000	Transfers in/out £'000	Gains/ (losses) £'000	Balance at 31 March 2020 £'000
<b>Unrestricted funds</b>						
All general funds	1,050	1,910	(2,054)	32	(95)	843
Pension reserve	(324)	-	25	-	156	(143)
	<b>726</b>	<b>1,910</b>	<b>(2,029)</b>	<b>32</b>	<b>61</b>	<b>700</b>
<b>Restricted funds</b>						
Nature reserve asset	1,294	-	-	-	-	1,294
Badger Edge Vaccination scheme	23	49	(47)	-	-	25
Longdendale Trail Restoration	35	-	(5)	-	-	30
Working For Nature	8	162	(161)	-	-	9
River Amber Catchment Project	197	-	(23)	-	-	174
Badger Vaccination DWT	30	6	-	-	-	36
Avenue Washlands Reserve	30	-	-	(30)	-	-
Peak Shopping Village	25	-	(12)	-	-	13
Aqueduct Cottage & Lea Wood Gateway	-	61	(26)	11	-	46
Clear Amber	-	38	(38)	-	-	-
Other restricted funds	104	197	(189)	(13)	-	99
	<b>1,746</b>	<b>513</b>	<b>(501)</b>	<b>(32)</b>	<b>-</b>	<b>1,726</b>
<b>Total funds</b>	<b>2,472</b>	<b>2,423</b>	<b>(2,530)</b>	<b>-</b>	<b>61</b>	<b>2,426</b>

**22. Statement of funds (continued)****Statement of funds – prior year**

	Balance at 1 April 2018 £'000	Income £'000	Expenditure £'000	Transfers in/out £'000	Gains/ (losses) £'000	Balance at 31 March 2019 £'000
<b>Designated funds</b>						
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>
<b>General funds</b>						
All general funds	1,080	1,428	(1,892)	411	23	1,050
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>
<b>Total unrestricted funds</b>	<u>1,094</u>	<u>1,428</u>	<u>(1,866)</u>	<u>47</u>	<u>23</u>	<u>726</u>
<b>Restricted funds</b>						
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>
<b>Total funds</b>	<u>2,798</u>	<u>2,228</u>	<u>(2,577)</u>	<u>-</u>	<u>23</u>	<u>2,472</u>

**22. Statement of funds (continued)****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.

**Aqueduct Cottage & Lea Wood:** As a DerwentWISE legacy project, we started the restoration of this historic building on our Lea Wood nature reserve. This reserve is a key gateway site in the Derwent Valley and we continue to raise funds, working in partnership with others, to restore the building to become an interpretation centre, as well as improving interpretation throughout the area.

**Clear Amber:** Severn Trent via the Environment Agency have funded this project to improve water quality in the Amber catchment, predominantly by working with farmers to reduce diffuse agricultural pollution. It also supports our role as the Derbyshire Derwent catchment partnership host.

**23. Analysis of net assets between funds**

	Unrestricted Funds	Restricted Funds	Total 2020	Unrestricted Funds	Restricted Funds	Total 2019
	£'000	£'000	£'000	£'000	£'000	£'000
Tangible fixed assets	420	-	420	416	-	416
Fixed asset investments	431	-	431	626	-	626
Heritage assets	1	1,338	1,339	-	1,295	1,295
Current assets	216	388	604	168	451	619
Creditors due within one year	(225)	-	(225)	(160)	-	(160)
Creditors due in more than one year	(36)	-	(36)	(324)	-	(324)
Provisions for liabilities and charges	(107)	-	(107)	-	-	-
	<b>700</b>	<b>1,726</b>	<b>2,426</b>	<b>726</b>	<b>1,746</b>	<b>2,472</b>

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

	Total	Total
	2020	2019
	£'000	£'000
Net expenditure for the year (as per Statement of Financial Activities)	(107)	(327)
Adjustment for:		
Depreciation charges	78	51
(Losses)/gains on investments	(95)	1
Dividends, interest and rents from investments	(86)	(28)
(Profit)/loss on sale of fixed assets	(9)	15
Decrease/(increase) in stock	5	(24)
Decrease/(increase) in debtors	(61)	51
Increase in creditors	94	25
Defined benefit pension adjustments	25	(49)
	<b>(156)</b>	<b>(285)</b>

**25. Analysis of cash and cash equivalents**

	Total	Total
	2020	2019
	£'000	£'000
Cash at bank and in hand	<b>106</b>	149

**26. Analysis of changes in net debt**

	As at 1 April 2019	Cash flows	As at 31 March 2020
	£'000	£'000	£'000
Cash at bank and in hand	<b>149</b>	<b>(43)</b>	<b>106</b>

**27. Pension commitments**

The group operates a defined benefit pension scheme.

In the year to 31 March 2020, Derbyshire Wildlife Trust was informed by its plan administrator that it is now able to identify the charity's share of assets and liabilities as of 31 March 2019. The Trust now has the following information:

- As of 31 March 2019 the defined benefit plan liability was measured at £136k.
- As at 31 March 2020 the defined benefit plan liability was measured at £107k.

As sufficient information is now available to recognise scheme assets and liabilities, the Trust is not able to continue to apply defined contribution accounting but defined benefit accounting must instead be applied to plan assets and liabilities.

FRS 102 requires that the difference between the net defined benefit liability and the carrying value of its liability for any contributions payable as at 31 March 2019, to be recognised in other recognised gains/(losses) section of the Statement of Financial Activities.

A full actuarial valuation of the Scheme was carried out as at 31 March 2020 by Capita plc.

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	As at 31 March 2020 %	As at 31 March 2019 %
Discount rate	2.25	2.40
Retail Price Index (RPI) inflation	2.70	3.45
Consumer Price Index (CPI) inflation	1.70	2.45
Future pension increases	5.00	5.00
	As at 31 March 2020 Years	As at 31 March 2019 Years
Mortality rates (in years)		
For a male aged 65 now	22.5	22.4
At 65 for a male aged 45 now	23.9	23.8
For a female aged 65 now	24.8	24.7
At 65 for a female aged 45 now	26.2	26.2

The group's share of the assets in the scheme was:

	As at 31 March 2020 %	As at 31 March 2019 %
Equities	4	5
Gilts	22	24
Corporate bonds	22	24
Property	19	16
Cash and other liquid assets	17	17
Derivatives	10	10
Investment funds	3	3
Asset backed securities	3	1
<b>Total fair value of assets</b>	<b>100</b>	<b>100</b>

**27. Pension commitments (continued)**

The amounts recognised in the Consolidated statement of financial activities are as follows:

	2020 £'000	2019 £'000
Interest income	(17)	-
Interest cost	20	-
Administrative expenses	6	-
<b>Total amount recognised in the Consolidated statement of financial activities</b>	<b>9</b>	<b>-</b>

Movements in the present value of the defined benefit obligation were as follows:

	2020 £'000
Opening defined benefit obligation	1,006
Interest costs	20
Actuarial gains	(170)
Benefits paid	(34)
Administration costs	5
<b>Closing defined benefit obligation</b>	<b>827</b>

Movements in the fair value of the group's share of scheme assets were as follows:

	2020 £'000
Opening fair value of scheme assets	717
Expected return on assets	17
Actuarial (losses)/gains	(14)
Contributions by employer	34
Benefits paid	(34)
<b>Closing fair value of scheme assets</b>	<b>720</b>
<b>Defined benefit pension scheme liability</b>	<b>2020 £'000</b>
Defined benefit obligation	827
Fair value of scheme assets	(720)
	<b>107</b>

**28. Recognised in other comprehensive income**

	Unrestricted Funds	Restricted Funds	Total Funds
	2020 £'000	2020 £'000	2020 £'000
Initial recognition of liabilities	152	-	152
Actuarial gain on liabilities	18	-	18
Actuarial loss on assets	(14)	-	(14)
	<u>156</u>	<u>-</u>	<u>156</u>

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 £97K (2019: £94k).

**29. Operating lease commitments**

At 31 March 2020 the group and the Trust had commitments to make future minimum lease payments under noncancellable operating leases as follows:

	Group		Charity	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Not later than one year	69	69	69	69
Later than one year and not later than five years	184	253	184	253
	<u>253</u>	<u>322</u>	<u>253</u>	<u>322</u>

**30. Related party transactions**

There are no related party transactions during the period (2019: £nil)



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[www.derbyshirewildlifetrust.org.uk](http://www.derbyshirewildlifetrust.org.uk)

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