

Company Registration No. 585247 (England and Wales)

**WARWICKSHIRE WILDLIFE TRUST LTD**  
(A Company Limited by Guarantee)

**CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

**(Registered Charity Number 209200)**

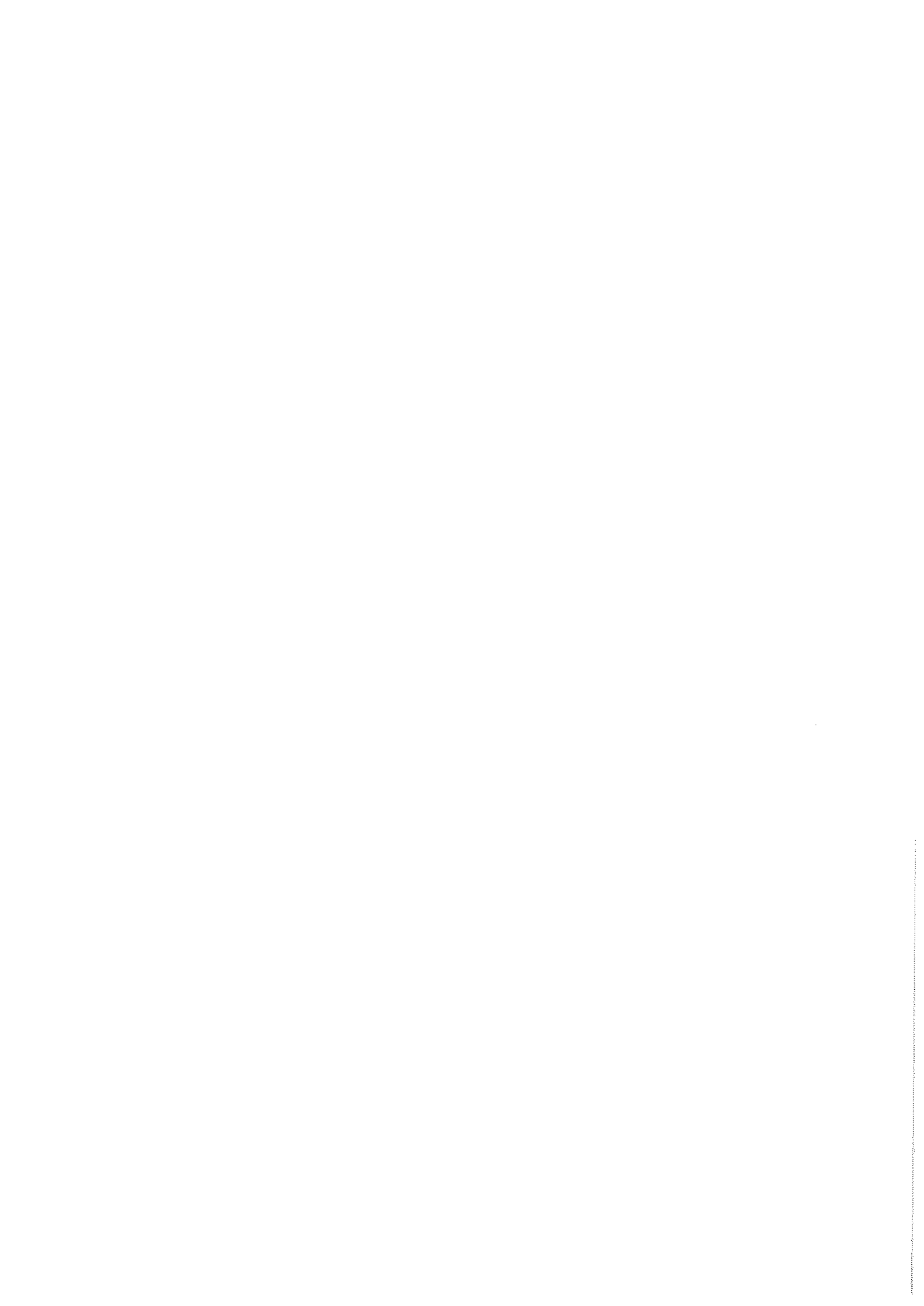
**THOMAS  
+ YOUNG**

CHARTERED ACCOUNTANTS & REGISTERED AUDITORS



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# Warwickshire Wildlife Trust Ltd

## LEGAL AND ADMINISTRATIVE INFORMATION

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### DIRECTORS

R V J Cadbury	President
M Bunney	Chairman
G R Harrison	Vice Chairman
R W Hill	Vice Chairman
B P Whittington	Treasurer
Mrs K M Reeve	Secretary
M F Bradley	- resigned 02/10/2014
R G Gibbs	
J R Roberts	- resigned 02/10/2014
Mrs V Roberts	
S Batt	
A Lorimer	
B Sherwin	- resigned 02/10/2014
N Harris	- resigned 02/10/2014
Dr H I Brittain	- appointed 11/11/2014
A A Gabitas	- appointed 11/11/2014
L D Hamer	- appointed 11/11/2014
Ms S Pentrath	- appointed 11/11/2014
Dr M G M Randall	- appointed 11/11/2014
Mrs K V Taylor	- appointed 11/11/2014 & resigned 15/04/2015
Mrs S W V Turner	- appointed 11/11/2014 & resigned 07/09/2015
Mrs C P Waring	- appointed 11/11/2014

### COMPANY SECRETARY

Mrs K M Reeve

### REGISTERED OFFICE

Brandon Marsh Nature Centre  
Brandon Lane  
Coventry  
Warwickshire  
CV3 3GW

Telephone: 024 7630 2912  
Fax: 024 7663 9556  
Email: [enquiries@wkwt.org.uk](mailto:enquiries@wkwt.org.uk)

### AUDITORS

Thomas & Young Limited  
Chartered Accountants  
Carleton House  
266 - 268 Stratford Road  
Shirley  
Solihull  
B90 3AD

### BANKERS

The Co-operative Bank  
6 Warwick Row  
Coventry  
CV1 1EE

### SOLICITORS

Wright Hassall LLP  
Olympus Avenue  
Leamington Spa  
CV34 6BF

# Warwickshire Wildlife Trust Ltd

## TRUSTEES' REPORT

For the year ended 31 December 2014

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The board of Trustees present their annual report together with the audited financial statements for the year ended 31<sup>st</sup> December 2014.

### Annual report 2014

Warwickshire Wildlife Trust exists to achieve our vision of an environment rich in wildlife for everyone in Warwickshire, Coventry and Solihull.

The Trust is a registered charity (No. 209200) and a company limited by guarantee (No. 585247). We were established in 1970 to protect our local natural heritage and encourage people to engage, enjoy and get involved with the natural environment. We are a membership organisation, governed by a Memorandum and Articles of Association.

The Trust is managed by a Council of voluntary Trustees, elected from its members, who provide the overall strategic direction for the development and work of the charity. On a day-to-day basis our work is carried out a staff of 107 (at 31 December 2014, including Middlemarch Environmental Ltd, the Trust's wholly-owned subsidiary consultancy company), assisted hugely by a large number of volunteers. The Charity's Head Office is at Brandon Marsh Nature Centre near Coventry and it owns the Parkridge Centre in Brueton Park, Solihull, as well as leasing offices for Middlemarch Environmental Ltd near Meriden and the Hams Hall Environmental Centre, near Coleshill.

Warwickshire Wildlife Trust is one of 47 independent charities, which form a national partnership - The Wildlife Trusts through the Royal Society of Wildlife Trusts. Together we have 839,745 members and 2,500 nature reserves throughout the UK. The Trust's junior membership is also part of the national environment club, Wildlife Watch, which provides projects for members and affiliated schools, so involving them directly with environmental issues. During 2014, the membership of the Trust in Warwickshire, Coventry and Solihull totaled around 23,000. If you would like to join, or find out more, please contact us:

Warwickshire Wildlife Trust,  
Brandon Marsh Nature Centre  
Brandon Lane  
Coventry CV3 3GW

Tel: (024) 7630 2912  
Fax: (024) 7663 9556  
Email: [enquiries@wkwt.org.uk](mailto:enquiries@wkwt.org.uk)

Internet: [www.warwickshirewildlifetrust.org.uk](http://www.warwickshirewildlifetrust.org.uk)

A list of all Trustees, staff and advisors is provided later in this report.

# Warwickshire Wildlife Trust Ltd

## TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2014

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### Our Vision

Imagine a Warwickshire...

- ...where wildlife flourishes in our countryside, towns and villages
- ...where children grow up inspired by the sights and sounds of nature
- ...where people live happier, healthier lives

This is our vision for a Living Landscape

Our mission as an organisation is to ***create Living Landscapes in Warwickshire and help secure Living Seas around the coasts of the UK.***

We do this by **being passionate leaders and natural partners.** Our greatest strengths are our localness and our people – volunteers, members, supporters and staff.

Warwickshire Wildlife Trust is working to create a Living Landscape by:

- **CARING** for our nature reserves throughout Warwickshire, Coventry and Solihull
  - *woods, meadows & wetlands covering over 800 hectares*
- **CAMPAIGNING** as champions for wildlife and the environment
  - *helping to protect threatened places and species*
- **ENCOURAGING** people to enjoy nature
  - *with walks, talks and events in town and country*
- **WORKING** with schools, businesses and community groups
  - *to support local partnership action for the environment*
- **PROMOTING** ways for volunteers to help
  - *with practical projects and local activities everywhere*

### Our Mission

*Warwickshire Wildlife Trust aims to protect and enhance wildlife, natural habitats and geology throughout Warwickshire, Coventry and Solihull, and to encourage a greater awareness, appreciation and participation in all aspects of nature conservation and the environment.*

# Warwickshire Wildlife Trust Ltd

## TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2014

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### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Board of Trustees

The Council of Trustees is responsible for the overall governance of the Trust. Trustees are either co-opted during the year or elected at the Annual General Meeting. Co-opted Trustees must stand for election at the Annual General Meeting immediately following their appointment. After election at the Annual General Meeting, Trustees serve for a period of 3 years and may be elected for 2 further periods of 3 years, but no longer unless the Council resolves that there are exceptional circumstances justifying their re-election. Council elects one of its numbers to act as Chair for the year at their first meeting following the Annual General Meeting.

Effective partnership between Trustees and staff continues to contribute significantly to our success. Trustees have differing experiences and backgrounds and their roles and responsibilities require them to have an understanding of all aspects of the Charity's work. Trustees meet at a minimum of Council meetings each year, where they review strategy and operational performance and set policies, operating plans and budgets. New Trustees are offered an induction process to give them all the information they need about the Charity and its work. In addition Trustee training sessions are held as and when needed. Trustees are encouraged to attend appropriate external training events where these will help their role.

The Council delegates the exercise of certain tasks in connection with the management and administration of the Charity as set out in a written list of delegated responsibilities, reviewed annually.

#### Statement of Trustees' Responsibilities and Corporate Governance

The Trustees are responsible for their annual report and for the preparation of financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and of the net movement in funds of the Charity for that period. In preparing those financial statements, the Trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for ensuring that the Charity keeps proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the Charity is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the Charity, or for publication, is reliable;
- the Charity complies with relevant laws and regulations.

Processes are in place as part of the Trust's Quality Management System to ensure that performance is monitored and the appropriate management information is prepared and reviewed monthly by executive management and regularly by the Board of Trustees. A programme of internal audits is in place, linked to a comprehensive risk assessment process.



# Warwickshire Wildlife Trust Ltd

## TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2014

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### Statement of Trustees' Responsibilities and Corporate Governance (continued)

The systems of internal control are designed to provide assurances against material misstatement or loss. They include:

- a strategic five-year plan and annual budget and work-plan approved by the Trustees;
- regular consideration by the Trustees of financial results, variances from budget, non financial performance indicators and benchmarking reviews;
- delegation of day to day management authority and segregation of duties;
- identification and management of risks.

In accordance with company law the Trustees certify that :

- So far as we are aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- As the Trustees of the Charity we have taken all the steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### Risk Management

Internal risks are minimised by the implementation of a Risk Management Strategy, reviewed annually, and by procedures for the authorisation of all transactions and projects. Procedures are also in place within the Quality Management System to ensure compliance with health and safety of staff, volunteers, clients and visitors, and to minimise our environmental impacts.

### Public Benefit

The advancement of environmental protection and improvement is recognised as a charitable purpose and is regarded universally as producing a public good. Warwickshire Wildlife Trust exists to promote the care and protection of the environment and therefore provides a clear public benefit. The 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 Warwickshire Wildlife Trust go much further.

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

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

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

Fourthly, we can exert influence through our substantial membership at local level, and nationally through our membership of the Royal Society of Wildlife Trusts. It is also our belief that the involvement of many volunteers in our work provides an outlet for altruistic endeavour, which is of special benefit to those involved as well as delivering benefits to the wider public.

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

# Warwickshire Wildlife Trust Ltd

## TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2014

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### ACHIEVEMENTS AND PERFORMANCE

#### The Work of The Trust in 2014

##### Nature Reserves

- Four new Local Nature Reserves managed in partnership with North Warwickshire Borough Council
- Volunteers donate more than 20,000 hours to caring for our nature reserves
- The Coronation Meadow Project helps enrich its first receptor meadow in Rugby

The Trust now has 64 nature reserves! We needed more help than ever before in looking after them and fortunately 2014 saw another monumental effort put in by volunteers in ensuring our reserves are in the best condition possible for wildlife. A combination of Nature Force, local work parties and corporate volunteering saw over 600 separate work party sessions delivered across Warwickshire, Coventry and Solihull.

A unique aspect was the Coronation Meadows Project that allowed us to utilise wildflower rich hay from Draycote Meadow SSSI to enrich a newly acquired reserve in Dunchurch. This restored 3 hectares of grassland through green hay strewing and plug planting with volunteers spreading the transplanted hay. Elsewhere a new observation hide was installed at Brandon Marsh allowing visitors to prolong their stay and overlook the recently developed Newlands III reedbed area. We took part in the UK National Tree Seed Project organised by Kew Gardens Millennium Seed Bank where Warwickshire tree species seeds were collected across reserves to preserve seeds and safeguard species in the future against pest and diseases that may affect our indigenous trees. Finally, the reserves team volunteers started a small enterprise to process the by-product timber produced from Nature Force practical work parties. The sale of the logs raises supplementary funds for tools, and essential tea and biscuits for our essential volunteers.

##### Living Landscapes

- Tame Valley Wetlands Partnership started
- Petition submitted to the HS2 Hybrid Bill Select Committee
- Reed bed restored in Coventry

2014 was a year in which the two Living Landscapes schemes the Trust is concentrating on took major steps forward.

##### *Tame Valley Wetlands Partnership*

In April this partnership, led by the Trust and supported by a 17 other organisations, was successful in their second and final stage application to the Heritage Lottery Fund for £1.7 million. This enabled the beginning of a four year scheme at a total cost of £2.5 million and our launch featured on BBC Midlands Today's Springwatch. We held ten partnership meetings and the governance of the partnership and Board was strengthened through wider recruitment. A team of six staff were appointed, employed across three partner organisations, and Hams Hall Environmental Centre was leased as their base. Also £79,000 of match funding was secured.

The scheme's projects began to gear up. One, which was completed during the year, restored to a natural state a stretch of the River Tame at Kingsbury Water Park. Ecological studies, soil sampling and designs were undertaken, and planning permission, flood defence consent and a temporary footpath closure order were granted, enabling work to take place in the autumn. We worked closely with the Environment Agency, Warwickshire County Council and Natural England to deliver this project which was co-funded by the Environment Agency and helped to meet EU Water Framework Directive targets. Riverbanks were re-profiled to improve bank sides for wildlife and public safety, gravels added to improve instream habitat, reedbed created in adjacent jet ski lake to reduce erosion, native wildflowers and trees planted, including the rare Black Poplar – a Local Biodiversity Action Plan priority species – and access improved with the creation of a new circular walk and footpath along the river.

# Warwickshire Wildlife Trust Ltd

## TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2014

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### Living Landscapes (continued)

#### *Princethorpe Woodlands*

Our two year project funded by SITA was completed in 2014. The main project outcomes delivered by the Trust included woodland restoration and creation across the Princethorpe area, woodland ride restoration, introducing and maintaining coppicing with standards over 13 hectares, planting of 1.2 hectares at two sites and hedgerow surveys and restoration. In total 90km of Princethorpe hedgerows were surveyed using GPS and mapping technology, and 6.2 km restored. Volunteers were essential in achieving this with 120 people involved. We engaged with 10 different landowners on restoration projects and held our first Princethorpe Woodland Open Day attended by 18 people to demonstrate woodland management practices. Follow-on funding from Warwickshire Community and Voluntary Action was secured allowing this work to continue without pause at the end of the SITA project and supporting surveys, mapping and creation of a management plan for Princethorpe Great Wood, liaison with an additional four landowners and even more hedgerow surveys.

Both the SITA and WACAVA supported work was fundamental to informing a funding application to the Heritage Lottery Fund which was approved in December. This will provide £117,000 to develop community engagement and expand the scope of the Princethorpe Woodlands Living Landscape and, critically, a new staff post to develop a £1 million second round application to HLF for 2016.

#### *Planning*

The planning team responded to eight Local Plan consultations, securing improvements to policies and planning for wildlife across the districts. We screened 236 planning applications for biodiversity issues, aided by the support of a small team of dedicated volunteers. In total we engaged with 21 major cases regarding development control applications, including the scheme for 3,000 houses and infrastructure at Lighthorne Heath where we helped to ensure that Lighthorne Quarry Local Wildlife Site would be retained as a nature reserve in plans for the site. Elsewhere however the pressure on Local Wildlife Sites to be used in development sites and for agriculture continued.

The Trust submitted a petition to the HS2 Hybrid Bill Select Committee requesting changes to lessen the impacts on biodiversity, particularly Local Wildlife Sites, and responded to two HS2 consultations.

Neighbourhood Plans are emerging across the county so we tracked the progress of each and provided advice wherever practical. New guidance leaflets were developed to help other groups involved with Neighbourhood Planning. A database to track all our planning responses was also created.

The application by Cluff Natural Resources in 2013 for a license to commercially extract gas resources in the Princethorpe area led the Trust to establish a policy position on Underground Coal Gasification which was published during 2014.

In total the team responded to 43 public enquiries in 2014. These included providing advice regarding protected species and answering concerns about local planning applications.

#### *Wetlands*

Our work on wetlands continued, supporting the Warwickshire Avon Catchment Partnership to hold two public meetings, in Coventry and Evesham, giving people the opportunity to present their views to decision makers and involve them in the River Basin Management Plan consultation. A summary report from this consultation served as the basis for the Warwickshire Avon Catchment Plan.

# Warwickshire Wildlife Trust Ltd

## TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2014

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### Living Landscapes (continued)

#### *Wetlands*

Specific wetland projects delivered by the Trust in 2014 included the restoration of a reed bed in Longford Nature Park and surveys for water voles. The former was a partnership project with the Environment Agency and Coventry City Council to restore a silted reed-bed alongside the River Sowe to a design by our consultancy, Middlemarch Environmental Ltd. This formed a part of the regional Midland Urban Rivers Community Initiative (MURCI) Waters Project. Water quality on the River Sowe was improved with added filtration during times of above average flow, and 2,400m<sup>2</sup> new reed bed habitat was created working towards Water Framework Directive and Local Biodiversity Action Plan objectives whilst providing the local community with an improved natural feature.

Our conclusion from numerous surveys carried out between March and September was that 2014 was a very positive year in terms of water vole recovery in Warwickshire with an increase of around 20 km in positive watercourses particularly along the River Anker and Coventry Canal. The additional records strengthened the case for a larger water vole recovery project to be developed in 2015.

#### *Local Nature Partnership and Local Biodiversity Action Plan Partnership*

The Trust continued to support both these partnerships by providing the secretariat and organizing meetings. Working with volunteers and partners the Trust has undertaken updates on 45 of the 52 Biodiversity Action Plans this year. The agreed actions are being used in funding applications by partners and has helped to secure resources for biodiversity across the county. In addition students at University of Warwick and Coventry University have chosen projects for MSc theses from the actions for research and monitoring.

### Habitat Biodiversity Audit

- Ecological Survey for Nuneaton and Bedworth and Green Belt Review for Coventry
- Biodiversity data used more widely, by more partners
- Number of designated Local Wildlife Sites exceeds 500

Phase 1 habitat survey data now covers 190,340 hectares of Warwickshire, Coventry and Solihull with 44% up to date (i.e. surveyed in the past five years) and continues to inform the local districts' green infrastructure plans. The Warwickshire biodiversity offsetting pilot study, begun in 2013 using HBA data, has become the first scheme of its kind to make biodiversity offsetting a requirement in local development planning. The HBA partnership has continued to develop the ecological connectivity mapping in collaboration with York University creating a complete landscape connectivity model for the whole of Warwickshire, a tool which has informed our, and others', responses to proposals such as HS2.

At the end of 2014 a total of 511 Local Wildlife Sites had been designated in Warwickshire, Coventry and Solihull covering 5,858 hectares, an area approximately ten times as large as all the Trust's nature reserves. We surveyed 46 sites in 2014 and some of those subsequently designated as a LWS includes a traditional orchard established in 1850, oak woodland incorporating the civil war burial ground at Edge Hill managed by the Ministry of Defence at Kineton, Hartshill Hayes Country Park, North Cubbington Wood, one of several sites within the Princethorpe Living Landscapes area.

### Health and Well Being

- 90% of participants fitter and healthier through taking part in volunteer activities
- 3 community green spaces in North Solihull have been significantly improved
- Coppicing and holly removal in Yorkswood improves ecological diversity

# **Warwickshire Wildlife Trust Ltd**

## **TRUSTEES' REPORT (CONTINUED)**

For the year ended 31 December 2014

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### **Health and Well Being (continued)**

This has been an expanding area of work for the Trust during 2014 as evidence mounts that fundamental aspects of the UK population's health and wellbeing are in decline. Increasingly scientific literature and government policy recognises that a greater connection with nature can help to improve society's well-being.

In North Solihull, the Trust has been delivering a project, funded by the Borough's public health team, which aims to encourage people to take part in volunteer activities as a way to improve their health. In the first three months of the project four out of five of our volunteers had significantly improved their mental wellbeing, from being well below the national average to exceeding the average after just three months. Ninety percent of participants said they felt fitter and healthier as a result of taking part in the volunteer activities. Not only have the people involved seen significant improvements to their wellbeing but green spaces in North Solihull have been improved, with the development of new wildlife gardens at the Three Trees Community Centre, Bluebell allotments and Solihull Integrated Addiction Services and woodland management taking place in Yorkswood.

One of our Solihull volunteers came third in the Best Volunteer category in the national Great British Growing Awards. This is a fantastic achievement and recognition of the brilliant work that the whole group of volunteers did across North Solihull.

### **Training**

- Four new training qualifications developed
- Nine trainees completed Wild Career Choice programme
- Two new partners offering an additional two placements.

The Wild Career Choice project, funded by the Heritage Lottery Fund, entered its final year. We welcomed the Leicestershire and Rutland Wildlife Trust and Wyre Community Land Trust into the partnership so that a group of nine organisations across the West Midlands offered a one year training placement for people trying to make a career in conservation. All of the trainees successfully completed their placements and achieved the City & Guilds Level 2 Certificate in Work Based Conservation. During 2014 we also worked with the Open College Network to develop four new Level 1 and 2 qualifications in Environmental Conservation and Heritage. These will be on offer to young people taking part in the Tame Valley Wetlands project and will be incorporated in to many of our new projects in future. In addition, the Trust took an active role in discussions to explore ways to coordinate our approach to training with other Wildlife Trusts across the country.

### **Volunteers**

- More than 1,000 volunteers helped the Trust in 2014
- Donated time equivalent to an extra 20 full-time members of staff
- New handbooks for work party leaders produced

Volunteers are invaluable to the Trust's work - without them we would not be able to do half of the amazing work that is documented here! Volunteers bring new ideas, and unique skills and knowledge to the Trust and their commitment and belief in our work strengthens us as an organisation across all areas of the Trust's activity from reserve management to surveying and from administrative work to magazine delivery or leading school activities.

In 2014 the Trust developed some new and exciting volunteer roles that allowed us to offer a wider range of opportunities for people to get involved. We now have over 1,000 registered volunteers – more than ever before – who donated a magnificent 31,500 hours of their time in 2014.

# **Warwickshire Wildlife Trust Ltd**

## **TRUSTEES' REPORT (CONTINUED)**

For the year ended 31 December 2014

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### **Volunteers (continued)**

During the 2014 National Volunteer's Week we organised a Volunteers' summer barbeque to celebrate the amazing achievements of our volunteers, and in December the annual Christmas party – a fantastic opportunity for staff to meet and thank our volunteers personally.

### **Education**

- A total number of 14,528 children took part in education activities
- 105 different school groups visited in 2014
- We delivered 544 parties, events and Nature Tot sessions across the year

2014 was a successful year of external funding for our environmental education outreach development. Coventry Public Health, Children in Need, Tesco and the Four Winds Trust funded us to deliver sessions, trips and provide resources to children's centres in Coventry reaching many hundreds of children, and their parents. Community First funded us to run after school session at Smith's Wood Community Primary. This was the most well attended after school club for the year with 357 children engaged outside in their school grounds.

In addition the Education team continued to deliver a busy schedule of curriculum based activities to booked school trips and across Brandon Marsh and the Parkridge Centre. Outside of this the team delivered an array of exciting and engaging events and parties which use environmental themes and outdoor settings to captivate and inspire children in and about the natural world and our native wildlife.

### **Youth Engagement**

- Young people gave 835 hours to support the Trust's work
- First ever youth project delivered in Rugby
- A number of youth groups combine to redevelop the education garden at Brandon Marsh

Work started this year on a youth project at Cock Robin Wood Local Nature reserve which will assist with the delivery of outdoor education in local schools by using the reserve as a place for Forest School activities. Consultation workshops with young people from Playbox Theatre supported the creation of the Trust's first ever nature reserve audio trail: this will be researched, scripted and recorded by young people for the Welcombe Hills and Clopton Park Nature Reserve.

At Brandon Marsh 24 young people on the National Citizenship Service summer programme came to learn about the work of the Trust, campaign and fundraise, and to take part in constructing a clay oven for running outdoor cooking workshops. Young people from V Squad of Voluntary Action Coventry painted a mural for the new education garden, learning about native butterflies in the process, and participants from Avon Valley School completed a seven week outdoor learning programme for their John Muir Discover Award. Finally, the Prince's Trust undertook their two week team challenge there during which they restored part of the education area into a new outdoor learning venue which is now used regularly by groups of all ages.

# Warwickshire Wildlife Trust Ltd

## TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2014

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### Community Work

- Series of talks reaching hundreds of people in rural communities
- Wide range of community events throughout the whole county
- UK's first dedicated hedgehog conservation area established

2014 proved to be a dynamic year for the Trust's community engagement. Notable aspects included the delivery of a year long programme of talks to 21 audiences in rural communities with a total of 840 people hearing the Trust's key conservation messages over the year. These talks have proven to be an excellent way of engaging with people living in Warwickshire's more remote areas. Further to this we delivered or participated in 175 community events during the year ranging from our popular in-house Wildlife Taster Sessions at our Brandon Marsh Nature Centre to the successful Oakley Wood Bioblitz. At this event a host of wildlife experts helped over 300 local people interpret their piece of the natural world. From insects and birds to small mammals and wildflowers, a total of 221 species were identified by the general public.

The past year was a particularly significant year for the Help for Hedgehogs campaign with the development of the Hedgehog Improvement Area conservation model. The Solihull HIA is the nation's first dedicated hedgehog conservation area which aims to empower local people to take action for the species, thus strengthening local hedgehog populations and encouraging longer-term habitat connectivity on a landscape scale.

### Visitor Centres

- 4% increase in visitors to Brandon Marsh
- 12% increase in income through the Brandon shop
- Parkridge visitor centre saw a 6% increase in sales income

2014 saw the redevelopment of the education garden at Brandon Marsh, offering a more inviting space for children to learn and play outside of the classroom. This included the building of a new stone wall as a joint venture between Warwickshire Wildlife Trust and Warwickshire Geological Conservation group. The wall is built from stone, typical of the Warwickshire area, and represents a cross section of Warwickshire's geology and tells a compelling story.

Visitor Centre numbers increased in 2014 with a significant number of new people visiting both sites. Both visitor centres also saw increased income levels from the retail sections and the partnership with Vine House Farm continued to provide significant rebates for the Trust. The tearooms at both sites continue to be an invaluable source of income for the visitor centres, with the Badgers tearoom at Brandon beginning to demonstrate increased revenue and therefore increased contributions to the Trust.

### Membership

- Membership of the Trust increased by 2%

After a few years of slight declines it was pleasing to see membership of the Trust grow steadily in 2014 with 1,449 new memberships, and overall an increase of 2%. At the end of the year 23,227 people were members of the Trust (2013 – 22,661; 2012 – 23,000; 2011 – 23,500; 2010 – 23,480). Eight-eight percent of our members continued their support for the work of the Trust by maintaining their membership. Thank you.

Corporate membership stood at 22 businesses. As well as providing income through subscriptions many of our corporate members also contributed to conservation activities on reserves through volunteering time as well as providing donations for materials. Businesses have been hugely supportive with donations and raffle prizes as well as sponsorship of school visits to Brandon Marsh.

# Warwickshire Wildlife Trust Ltd

## TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2014

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### Fundraising

In addition to the successful fundraising already mentioned here £12,198 was raised through the habitat conservation appeal, £5,000 of which has been used as match funding to lever a further £61,600 in grants, with other applications still being assessed. We continued to raise funds for the Badger Vaccination appeal through the adopt a badger scheme and donations and for Peregrine Watch. The Help for Hedgehogs Campaign raised £45,097 in 2014 which includes a large grant from the British Hedgehog Preservation Society. Pin badges continue to raise both funds and awareness and additional income was raised through recycling schemes such as Stamps 'n' All and GiveaCar, raffles and donations.

### Legacies

The Trust is very grateful to the following people who remembered local wildlife and gave a lasting gift in their wills this year:

	£
Margaret Baldock	1,000
Bill Davison	1,000
Andrea Jones	38,841
Joyce Lambourne	500
Barry Lawley	20,000
Jeremy Littleton	2,000
Eric Pickett	59,724
Mr Roe	500
Kenneth Simmons	7,374
Margaret Sprung	300
Jean Stewart	340
Martin & Isobel Thacker	1,000
Dorothy Yardley	100



## **Warwickshire Wildlife Trust Ltd**

### **TRUSTEES' REPORT (CONTINUED)**

For the year ended 31 December 2014

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#### **Communications**

- Highest ever use of the Trust website
- Significant increases in use of Twitter, Facebook and blogs

All our members received three editions of Wild Warwickshire magazine with articles on a range of topics from flooding, orchids, hedgehogs, fungi, Coronation Meadows and our new nature reserve at Oakley Wood. Email bulletins now go out monthly to registered members and this year we have started sending an ebulletin to business members which has been positively received. The number of visits to our web site continues to rise with a 38% increase in users compared to 2013 and a 22% increase in the number of page views, up to 331,498 views in 2014.

Our social media presence continued to grow, with a 26% increase in Twitter followers and a 31% increase in Facebook page likes, both driving traffic to the website. Devoting more time to social media channels has led to an increase in the number of followers engaging with the Trust on a daily basis, sending in enquiries and wildlife questions, and sharing the Trust's content with others. Building on the success of the youth blog, we launched a Trust blog in May which has had an average of 249 visits per month. This came into its own in November as a means of advertising the upcoming Hedgehog Improvement Area and the Hedgehog Officer role, generating 891 visits to the blog in just that month and more than 100 job applications! The blog offers huge potential to showcase the wide variety of work going on at the Trust, and for the general public to share that work with others via social media. It is good to see that 11% of new members now join via the Trust website because it is the most cost-effective means of people becoming members.

We had 15 traditional media appearances in 2014 primarily on BBC Coventry and Warwickshire radio but also including two appearances of BBC Midlands Today and one national appearance on BBC Breakfast, as well as coverage in a range of local newspapers.

#### **Middlemarch Environmental Ltd**

MEL, our subsidiary ecological consultancy company, produced excellent results against an increasingly competitive consultancy market with a turnover of £3.5M (£3.1M, 2013), with profits similar to last year.

Middlemarch Environmental continues to provide professional technical support to the Trusts' vision of Living Landscapes, enhancing the Creative Ecological Solutions section of the business to diversify the portfolio of habitat creation options available across the UK. Significant biodiversity enhancement projects have included projects with both development based clients associated with housing, retail and industrial sites and also with a number of other statutory and non-statutory agencies across the UK.

During 2014 we have continued to grow our professional arboricultural services, increasing our staff numbers and our turnover. These activities complement the ecological services and we continue to integrate these services for a growing number of clients.

The company has received reaccreditation to the British Safety Council's International Safety Award 2014 as well as retaining accreditation to ISO9001, ISO14001 and OHSAS18001 which reflects their continuing commitment to the Health & Safety of their employees and across their working practices, and our commitment to quality and environmental management.

Middlemarch Environmental continued to build on the success of their development of regional offices with further presence in Southampton, London, Kent, Brighton, Stafford, Milton Keynes and Worcester. This continuing regionalisation will assist our growing client base across the UK and further meet their ecological needs.

# Warwickshire Wildlife Trust Ltd

## TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2014

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### Finances

Financially, the Group's income increased from £4.904M in 2013 to £5.218M but costs also increased to £4.917M compared to £4.538M in 2013 leaving a Group surplus for the year of £301,051 (2013: £366,197). Given the turbulent financial nature of the world at large, these figures are impressive.

For the charity alone, income including Middlemarch's Gift Aid donation, decreased slightly down to £1.953M (2013: £1.971M) with costs increasing to £1.701M (2013: £1.674M) net profit decreased to £252,013 compared to £296,442 in 2013. However, this year's profit includes additional gift aid from Middlemarch of £60,000 (2013: £70,000) in advance of 2015, giving an overall amount of gift aid in advance of £200,000, as agreed between the Trust Executive and Middlemarch Board.

Overall the Trust's income was down by £18k, however, grants, projects and other income decreased from £1,0195k in 2013 down to £919k this year, but income from generated funds increased from £646k in 2013 up to £801k this year. Subscriptions increased to £4489k (2013: £455k), and corporate subscriptions increased slightly to £8k compared to £6k in 2013. Legacies increased during the year from £16k in 2013 up to £133k however these will vary from year to year. Investment income remained the same at £11k. Visitor Centre income increased during the year from £81k in 2013 up to £87k this year.

The Contingency Fund, has been increased by £200,000 to £500,000, to provide sufficient cover for operating costs.

Middlemarch Environmental Ltd, our subsidiary ecological consultancy company, produced good results against an increasingly competitive consultancy market with turnover increasing to £3.503M (2013: £3.152M). Despite increased costs of £353k and the additional gift aid in advance to the Trust of £70k they still managed to make a profit after tax of £60k, which is slightly down on last year's profits of £70k.

Most of this cash is earmarked for future projects but it nevertheless reflects a reasonably strong position for both the Trust and Middlemarch given the continuing overall position of the economy in 2015.

### Investment Policy

The Charity's investment objective is to optimize its return from its investments consistent with a moderate level of risk and does not knowingly invest in institutions with objectives contrary to its environmental policies.

The Charity's policy is to identify cash funds surplus to immediate needs and invest the surplus in short-term investments, near cash funds and immediate cash funds.

Short-term investments represent money identified as not needed within the foreseeable future and should be invested only in UK bonds with high credit rating and for a period not exceeding 12 months. The amounts involved are restricted to £100,000 per institution and to be spread throughout the year to avoid concentration of renewal activity.

Near cash funds represents money not required in the immediate future but may be required in the foreseeable future and should be invested in institutions with minimal risk to capital and the availability of instant withdrawal.

At present the Charity invests the majority of its surplus funds in a COIF account to maximise interest returns whilst providing a high level of security. The COIF Charity Funds (Registered Charities No's 218873/803610/1046249/1093084) are common investment and deposit funds established under sections 24 and 25 of the Charities Act 1993 and managed by CCLA. Other high profile institutions are now being used to invest near future cash funds.

Immediate cash funds are held within the Charity's bank account and represents money that is required for its day to day activities.

# Warwickshire Wildlife Trust Ltd

## TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2014

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### Reserves Policy

The Trustees believe that the Charity should hold financial reserves because:

- 1) It has no endowment funding and is entirely dependent for income on membership, donations, grants and legacies which can vary from year to year;
- 2) It requires protection against unforeseen setbacks and the ability to continue operating despite these circumstances; and
- 3) It requires the ability to be able to take advantage of change and opportunities to further its objectives.

The Trustees believe that the minimum level of unrestricted reserves should be the equivalent of 2 months' operating costs calculated and reviewed annually, and believe that the reserves should be built up to the desired level in stages consistent with the Charity's overall financial position and its needs to maintain and develop its charitable activities. At the end of 2014, the Contingency Fund remained at its target figure.

### Employees

The Charity supports equal opportunities and has continued to maintain its Investor in People (IIP) status since 1998. The Trust's staff operates primarily from its headquarters office at Brandon Marsh Nature Centre with some out-posted staff in the Parkridge Centre Solihull as well as rented offices in Coventry and Warwick. Staff of Middlemarch Environmental Ltd operates from rented offices near Millisons Wood on the outskirts of Coventry. During 2014 there was a total of 107 staff, including 54 at the Trust and 53 at Middlemarch Environmental Ltd (2013: 103, split 51:52).

### Pensions

The Charity operates a Group Personal Pension scheme, where contributions of 3% from employees are matched by 3% from the Charity or its trading company. The scheme is optional to all staff once they have completed a probationary period, and transportable should they leave.

### Many Thanks

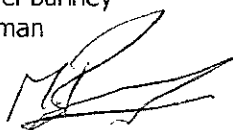
Warwickshire Wildlife Trust is your organisation and as such is the natural home for all those who care about local wildlife, wild places, geology and the natural environment. Our work is vital – it's important for the integrity of the natural world on our doorstep. The quality and health of our natural environment is also important for our own health and well-being - and for the future of society, the economy, jobs and growth.

The Trust works hard on everyone's behalf for local wildlife and local people and we can achieve nothing without the support of members – and the hard work and dedication of all of our volunteers and staff.

We would like to offer our warm thanks and sincere gratitude to everyone who has contributed to our activities and success in 2014 and, most of all, for helping make Warwickshire a better place to live and work.

We can be justifiably proud of what we are achieving. Keep up the superb work in 2015 and thank you for being part of it!

Michael Bunney  
Chairman



Signed on behalf of the Trustees:

Ed Green  
Chief Executive

Phil Fermor  
Managing Director, Middlemarch

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Michael Bunney  
Chairman

Date :

15/09/15

# Warwickshire Wildlife Trust Ltd

## TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2014

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Management of the Trust 2014

### PATRON

The Earl of Aylesford

### COUNCIL OF TRUSTEES

Roger Cadbury	(President)
Michael Bunney	(Chairman)
Graham Harrison	(Vice Chairman)
Ron Hill	(Vice Chairman)
Kay Reeve	(Hon Secretary)
Barry Whittington	(Hon Treasurer)
Stephen Batt	
Martyn Bradley	(resigned 2 October 2014)
Robin Gibbs	
Neil Harris	(resigned 2 October 2014)
Alistair Lorimer	
John Roberts	(resigned 2 October 2014)
Val Roberts	
Brian Sherwin	(resigned 2 October 2014)
Helen Brittain	(appointed 11 November 2014)
Andrew Gabbittas	(appointed 11 November 2014)
Luke Hamer	(appointed 11 November 2014)
Sally Pentreath	(appointed 11 November 2014)
Martin Randall	(appointed 11 November 2014)
Kay Taylor	(appointed 11 November 2014 & resigned 15 April 2015)
Shalimar Turner	(appointed 11 November 2014)
Crishni Waring	(appointed 11 November 2014)

### Chief Executive

Ed Green

### MIDDLEMARCH ENVIRONMENTAL LTD - BOARD

Eamon Collins	(Chair)
Peter Hunter	
Paul Jarvis	(Company Secretary)
Barry Whittington	
Dr Phil Fermor	
David Smith	
Alistair Lorimer	
Rodney Aspinwall	
Katy Read	(appointed 1 January 2014)

### TRUST SOLICITORS

Wright Hassall LLP, Leamington Spa

### TRUST AUDITORS

Thomas & Young Limited, Solihull

## **Warwickshire Wildlife Trust Ltd**

### **INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF WARWICKSHIRE WILDLIFE TRUST LTD**

For the year ended 31 December 2014

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We have audited the financial statements of Warwickshire Wildlife Trust Ltd for the year ended 31 December 2014, which comprise the Consolidated Statement of Financial Activities, Consolidated and Parent Charity Income and Expenditure Accounts, the Balance Sheet and related notes. These financial statements have been prepared under the accounting policies set out therein.

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

#### **Respective responsibilities of trustees and auditors**

The responsibilities of the trustees (who are also the directors of Warwickshire Wildlife Trust Ltd for the purposes of company law) for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Trustees' Report.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the Annual Report is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Trustees Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

## Warwickshire Wildlife Trust Ltd

### INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF WARWICKSHIRE WILDLIFE TRUST LTD (CONTINUED)

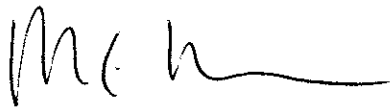
For the year ended 31 December 2014

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#### Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the charitable company and group as at 31 December 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended: and
- the financial statements have been properly prepared in accordance with the Companies Act 2006.
- the information given in the Trustees Report is consistent with the financial statements



**M E Vousden FCA (Senior Statutory Auditor)  
for and on behalf of Thomas & Young Limited**

Chartered Accountants  
Statutory Auditor

23 September 2015

Carleton House  
266-268 Stratford Road  
Shirley  
Solihull  
West Midlands  
B90 3AD

**Warwickshire Wildlife Trust Ltd**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
For the year ended 31 December 2014

	Unrestricted funds		Restricted funds £	Endowment funds £	Total funds 2014 £	Total funds 2013 £
	Undesignated funds £	Designated funds £				
Note						
<b>Incoming resources</b>						
<b>Incoming resources from generated funds:</b>						
Subscriptions	489,385	-	-	-	489,385	455,256
Corporate Subscriptions	7,900	-	-	-	7,900	5,785
Donations and Gifts	13,366	-	65,689	8,500	87,555	34,245
Income Tax recovered under Gift Aid	114,837	-	-	-	114,837	110,226
Legacies	-	87,438	-	45,241	132,679	16,350
Fundraising	7,911	-	-	-	7,911	447
Activities for generating funds:						
Trading turnover – Middlemarch Environmental Limited 1	3,492,886	-	-	-	3,492,886	3,152,218
Re-use Centre	8,643	-	-	-	8,643	35,165
Investment Income	10,923	-	-	-	10,923	10,753
	<u>4,145,851</u>	<u>87,438</u>	<u>65,689</u>	<u>53,741</u>	<u>4,352,719</u>	<u>3,820,445</u>
<b>Incoming resources from Charitable activities:</b>						
Visitors Centres	87,014	-	-	-	87,014	81,148
Grants, projects & other income 2	63,210	-	769,179	-	832,389	1,018,523
	<u>150,224</u>	<u>-</u>	<u>769,179</u>	<u>-</u>	<u>919,403</u>	<u>1,099,671</u>
<b>Total incoming resources, carried forward – page 20</b>	<u><u>4,296,075</u></u>	<u><u>87,438</u></u>	<u><u>834,868</u></u>	<u><u>53,741</u></u>	<u><u>5,272,122</u></u>	<u><u>4,920,116</u></u>

# Warwickshire Wildlife Trust Ltd

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

For the year ended 31 December 2014

	Note	Undesignated funds £	Designated funds £	Restricted funds £	Endowment funds £	Total funds 2014 £	Total funds 2013 £
<b>Total incoming resources as bought forward – page 19</b>		<u>4,296,075</u>	<u>87,438</u>	<u>834,868</u>	<u>53,741</u>	<u>5,272,122</u>	<u>4,920,116</u>
<b>Resources expended</b>							
<b>Costs of generating funds:</b>							
Marketing		143,515	1,650	17,094	-	162,259	115,357
Membership servicing		250,695	-	-	-	250,695	262,134
Fundraising trading – Middlemarch Environmental Ltd	1	3,216,431	-	-	-	3,216,431	2,863,087
Fundraising trading – Re-use Centre		11,478	1,922	-	-	13,400	53,049
		<u>3,622,119</u>	<u>3,572</u>	<u>17,094</u>	<u>-</u>	<u>3,642,785</u>	<u>3,293,627</u>
<b>Charitable activities:</b>							
Direct Charitable expenditure	3	176,485	36,947	826,749	-	1,040,181	1,047,225
Visitors Centres		149,054	8,615	-	13,585	171,254	160,287
<b>Governance costs</b>		<u>43,712</u>	<u>32,983</u>	<u>-</u>	<u>-</u>	<u>76,695</u>	<u>49,130</u>
		<u>369,251</u>	<u>78,545</u>	<u>826,749</u>	<u>13,585</u>	<u>1,288,130</u>	<u>1,256,642</u>
<b>Total resources expended</b>	4	<u>3,991,370</u>	<u>82,117</u>	<u>843,843</u>	<u>13,585</u>	<u>4,930,915</u>	<u>4,550,269</u>
<b>Net incoming/(outgoing) resources before transfers</b>		304,705	5,321	(8,975)	40,156	341,207	369,847
Transfer between funds	20	(687,705)	687,705	-	-	-	-
<b>Net incoming/(outgoing) resources being net movement in funds</b>		(383,000)	693,026	(8,975)	40,156	341,207	369,847
Total funds brought forward at 1 January 2014		<u>2,253,970</u>	<u>435,645</u>	<u>174,096</u>	<u>1,221,859</u>	<u>4,085,570</u>	<u>3,715,723</u>
<b>Total funds carried forward at 31 December 2014</b>		<u>1,870,970</u>	<u>1,128,671</u>	<u>165,121</u>	<u>1,262,015</u>	<u>4,426,777</u>	<u>4,085,570</u>



# Warwickshire Wildlife Trust Ltd

## CONSOLIDATED AND PARENT CHARITY INCOME AND EXPENDITURE ACCOUNTS

For the year ended 31 December 2014

	Group		Charity	
	2014 £	2013 £	2014 £	2013 £
<b>Income from continuing operations</b>				
Incoming resources from generated funds	4,298,978	3,804,060	801,385	645,945
Charitable activities	<u>919,403</u>	<u>1,099,671</u>	<u>919,403</u>	<u>1,099,671</u>
<b>Total income from continuing operations</b>	<u>5,218,381</u>	<u>4,903,731</u>	<u>1,720,788</u>	<u>1,745,616</u>
<b>Expenditure on continuing operations</b>				
Costs of generating funds	3,642,785	3,293,627	426,354	430,540
Direct charitable expenditure	1,197,850	1,194,777	1,197,850	1,194,777
Governance costs	<u>76,695</u>	<u>49,130</u>	<u>76,695</u>	<u>49,130</u>
<b>Total expenditure on continuing operations</b>	<u>4,917,330</u>	<u>4,537,534</u>	<u>1,700,899</u>	<u>1,674,447</u>
<b>Net income/(expenditure) for the year – group</b>	<u>301,051</u>	<u>366,197</u>	19,889	71,169
<b>Donations under gift aid from subsidiary</b>				
During the year			-	-
At the year end			<u>232,124</u>	<u>225,273</u>
<b>Net income for the year – parent charity</b>			<u>252,013</u>	<u>296,442</u>

Total income comprises £4,383,513 for unrestricted funds and £834,868 for restricted funds. Endowment fund income is excluded above.

Turnover of non-charitable trading activities amounted to £3,502,944 with £10,058 (2013 : £nil) inter-company sales to the Trust.

A detailed analysis of the trading results is shown in Note 1.

Total expenditure comprises £4,073,487 from unrestricted funds and £843,843 from restricted funds. Endowment fund expenditure is excluded above.

This income and expenditure account is provided for Companies Act purposes.

# Warwickshire Wildlife Trust Ltd

## BALANCE SHEET

For the year ended 31 December 2014

	Note	Group		Charity	
		2014 £	2013 £	2014 £	2013 £
<b>Fixed assets</b>					
Tangible assets	8	1,601,276	1,567,851	1,508,505	1,519,368
Investments	9	-	-	100	100
		<u>1,601,276</u>	<u>1,567,851</u>	<u>1,508,605</u>	<u>1,519,468</u>
<b>Current assets</b>					
Stocks	10	14,008	13,238	14,008	13,238
Debtors	11	1,226,124	867,446	226,083	171,339
Cash at bank and in hand	12	2,845,035	2,654,966	2,196,829	1,607,945
		<u>4,085,167</u>	<u>3,535,650</u>	<u>2,436,920</u>	<u>1,792,522</u>
<b>Creditors: amount falling due within one year</b>	13	<u>(1,243,376)</u>	<u>(1,011,196)</u>	<u>(849,593)</u>	<u>(498,169)</u>
Net current assets		<u>2,841,791</u>	<u>2,524,454</u>	<u>1,587,327</u>	<u>1,294,353</u>
<b>Total assets less current liabilities</b>		<u>4,443,067</u>	<u>4,092,305</u>	<u>3,095,932</u>	<u>2,813,821</u>
<b>Provision for liabilities</b>	14	<u>(16,290)</u>	<u>(6,735)</u>	-	-
<b>Net assets</b>	18	<u><u>4,426,777</u></u>	<u><u>4,085,570</u></u>	<u><u>3,095,932</u></u>	<u><u>2,813,821</u></u>
<b>Funds</b>					
Endowments	15	1,262,015	1,221,859	1,262,015	1,221,859
Restricted Revenue funds	16	165,121	174,096	165,121	174,096
Unrestricted designated funds	17	1,128,671	435,645	1,128,671	435,645
Unrestricted funds		540,125	982,221	540,125	982,221
Non-charitable funds		1,330,845	1,271,749	-	-
<b>Total Funds</b>		<u><u>4,426,777</u></u>	<u><u>4,085,570</u></u>	<u><u>3,095,932</u></u>	<u><u>2,813,821</u></u>

Approved by the Council on 15/9/15 and signed on its behalf by:

**M BUNNEY**  
Chairman



# Warwickshire Wildlife Trust Ltd

## ACCOUNTING POLICIES

For the year ended 31 December 2014

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### Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice on Accounting and Reporting by Charities: the Charities SORP 2005 and applicable accounting standards.

### Consolidation

The group financial statements consolidate the financial statements of the charity and its subsidiary Middlemarch Environmental Ltd. Intra-group transactions are eliminated on consolidation. The results of the subsidiary are consolidated on a line by line basis.

### Incoming resources

Income is recognised in the period in which the group is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

### Voluntary Income

Voluntary income is received by way of donations, gifts, subscriptions, covenants and fund raising activities. This income is credited to the income and expenditure account on a receipts basis.

### Legacies

Legacies are taken into account when notified and their amount is reasonably certain. This is normally when received.

### Capital grants

Capital grants, including Government Grants, received for the purchase of Freehold and Leasehold Land are credited to the Trust's restricted funds in the year of receipt. Leasehold land and property is written off over the expected useful life of the relevant asset in equal annual instalments.

### Allocation of expenditure

Expenditure in the Statement of Financial Activities is allocated in line with the Statement of Recommended Practice "Accounting and Reporting by Charities". Expenditure is included within costs of generating funds, charitable activities and governance costs and is allocated on an item by item basis with the inclusion of an appropriate proportion of attributable overheads.

### Retirement benefits

The company operates a defined contribution scheme. The amount charged to the income and expenditure account in respect of pension costs and other post retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

### Fixed assets

Equipment costing less than £1,000 per individual item is written off in the period of acquisition. All other equipment is capitalised at cost.

Depreciation is provided on tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Motor vehicles	33% per annum
Tractors	15% per annum
Equipment	10% to 20% per annum
Leasehold property	over lease term
Computer equipment	50% per annum

# **Warwickshire Wildlife Trust Ltd**

## **ACCOUNTING POLICIES**

For the year ended 31 December 2014

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### **Leased assets and obligations**

Where assets are financed by lease agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the income and expenditure account in proportion to the remaining balance outstanding.

All other leases are "operating leases" and the annual rentals are charged to resources expended on a straight line basis of the lease term.

### **Stocks**

Stocks are valued at the lower of cost and net realisable value.

### **Restricted funds**

The charity's restricted funds are those where the donor has imposed restrictions on the use of the funds. Endowment funds represent gifts and donations of or to acquire capital assets whilst other restricted funds represent funds received for revenue purposes.

### **Designated funds**

Designated funds are unrestricted funds set aside by the trustees and earmarked to meet future costs. The designated development fund includes amounts set aside towards future projects, whilst the designated contingency fund represents an amount set aside to meet unforeseen future costs.

### **Research and development**

Expenditure on research and development incurred in the year is charged to the SOFA.

### **Deferred Taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# Warwickshire Wildlife Trust Ltd

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014

### 1. Net income from activities of trading subsidiary

The charity has a wholly owned trading subsidiary which is incorporated in the UK. The principal activity of Middlemarch Environmental Ltd is to provide ecological consultancy services. The company pays a proportion of its taxable profits to the Trust by way of Gift Aid. A summary of its trading results is shown below. Audited financial statements are filed with the Registrar of Companies.

	2014 £	2013 £
Turnover (including £10,058 inter-company - 2013: £nil)	3,502,944	3,152,218
Cost of sales	(470,605)	(359,156)
Gross profit	3,032,339	2,793,062
Other operating expenses	(2,736,056)	(2,493,297)
Investment income	4,707	5,897
Interest payable	-	-
Net profit	300,990	305,662
Taxation	(9,770)	(10,634)
Gift Aid donation to Warwickshire Wildlife Trust Ltd	291,220 (232,124)	295,028 (225,273)
Retained in subsidiary	<u>59,096</u>	<u>69,755</u>

### 2. Grants project and other income

	Unrestricted funds £	Restricted funds £	Total funds 2014 £	Total funds 2013 £
Nature Reserves	977	123,162	124,139	122,028
Wider Countryside	-	247,901	247,901	288,231
Habitat Biodiversity Audit	-	96,581	96,581	103,623
People and Wildlife	-	71,462	71,462	235,061
Education	62,233	230,073	292,306	269,580
Other Income	-	-	-	-
Landfill Tax	-	-	-	-
	<u>63,210</u>	<u>769,179</u>	<u>832,389</u>	<u>1,018,523</u>

# Warwickshire Wildlife Trust Ltd

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014

### 3. Direct charitable expenditure

	Unrestricted funds		Restricted funds	Endowment funds	Total funds 2014	Total funds 2013
	Designated	Undesignated				
	£	£	£	£	£	£
Nature Reserves		61,825	148,392	-	210,217	191,248
Wider Countryside	29,394	11,695	259,309	-	300,398	279,280
Habitat Biodiversity Audit	-	-	96,581	-	96,581	103,623
People and Wildlife	-	39,017	92,490	-	131,507	205,904
Education	7,553	63,948	229,977	-	301,478	267,170
	<u>36,947</u>	<u>176,485</u>	<u>826,749</u>	<u>-</u>	<u>1,040,181</u>	<u>1,047,225</u>

### 4. Total resources expended

	Staff Costs	Depreciation	Other Costs	Total 2014	Total 2013
	£	£	£	£	£
Direct Charitable Expenditure	587,618	6,433	446,130	1,040,181	1,047,225
Marketing, membership servicing and Brandon costs	243,247	17,462	323,499	584,208	537,778
Fundraising Costs	6,277	-	7,123	13,400	53,049
Governance costs	27,573	2,645	46,477	76,695	49,130
	<u>864,715</u>	<u>26,540</u>	<u>823,229</u>	<u>1,714,484</u>	<u>1,687,182</u>
Middlemarch Environmental Limited	2,406,761	41,939	767,731	3,216,431	2,863,087
	<u>3,271,476</u>	<u>68,479</u>	<u>1,590,960</u>	<u>4,930,915</u>	<u>4,550,269</u>

# Warwickshire Wildlife Trust Ltd

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014

<b>5. Staff Costs</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Wages and salaries	2,824,742	2,555,567
Social Security Costs	252,215	239,275
Pension Costs	194,519	56,635
	<u>3,271,476</u>	<u>2,851,477</u>

The average number of employees, analysed by function, was:

	<b>2014</b>	<b>2013</b>
	<b>No</b>	<b>No</b>
Trust activities	43	39
Fundraising and publicity	5	5
Management and administration	9	9
Subsidiary trading company	50	50
	<u>107</u>	<u>103</u>

The above average number of employees comprise:

Warwickshire Wildlife Trust	54	51
Middlemarch Environmental Limited	53	52
	<u>107</u>	<u>103</u>

During the year, Warwickshire Wildlife Trust Ltd paid out redundancy and ex-gratia payments of £15,357 (2013: £nil)

The following members of the Council of Trustees received a remuneration during the year :-

B P Whittington	£13,016	(2013: £7,663)
A M Lorimer	£3,746	(2013: £3,672)

All other members of the Council of Trustees act in an unpaid capacity and received £827 expenses (2013: £nil).

# Warwickshire Wildlife Trust Ltd

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014

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### 5. Staff Costs (continued)

#### Higher paid staff

Employees remuneration (excluding pension contributions) in excess of £60,000 for the year fell within the following bands:

	2014	2013
	No	No
£60,001 - £70,000	2	1
£70,001 - £80,000	2	1
£80,001 - £90,000	-	-
£90,001 - £100,000	1	-
£100,001 - £110,000	-	1
£110,001 - £120,000	-	-
£130,001 - £140,000	-	-
£150,001 - £160,000	-	1
£170,001 - £180,000	2	-
£190,001 - £200,000	-	1
	<u>          </u>	<u>          </u>

All of the higher paid staff are employed by Middlemarch Environmental Ltd, the subsidiary undertaking

#### Highest paid director (subsidiary undertaking)

The highest paid director received £179,858 (2013: £193,308) and had £46,969 (2013: £12,348) added to their pension.

	£	£
Pension contributions in respect of the above employees are	<u>104,781</u>	<u>26,326</u>
The number of employees accruing retirement benefits included above is	<u>6</u>	<u>5</u>

### 6. Net incoming/(outgoing) resources

is stated after charging:

Depreciation and amounts written off tangible fixed assets:

Depreciation

- owned assets

- leased assets

(Profit) on disposal

Directors' emoluments

Auditors remuneration

Operating lease rentals:

- land and buildings

- other equipment

68,479	52,758
-	-
(992)	-
602,851	415,369
8,200	8,200
40,500	40,500
4,838	4,844
<u>          </u>	<u>          </u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 3 (2013: 2).

### 7. Taxation

There is a corporation tax liability of £9,770 (2013 : £10,634), including deferred taxation, payable by the subsidiary undertaking as shown in note 1.



# Warwickshire Wildlife Trust Ltd

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014

### 8. Tangible fixed assets

Group	Freehold property £	Leasehold property £	Plant and Equipment £	Vehicles £	Total £
<b>Cost</b>					
1 January 2014	703,758	923,252	290,018	151,360	2,068,388
Additions	1,840	-	46,360	53,704	101,904
Disposals	-	-	(7,465)	(11,445)	(18,910)
31 December 2014	<u>705,598</u>	<u>923,252</u>	<u>328,913</u>	<u>193,619</u>	<u>2,151,382</u>
<b>Depreciation</b>					
1 January 2014	-	159,943	237,313	103,281	500,537
Charge for the year	-	10,154	20,419	37,906	68,479
Disposals	-	-	(7,465)	(11,445)	(18,910)
31 December 2014	<u>-</u>	<u>170,097</u>	<u>250,267</u>	<u>129,742</u>	<u>550,106</u>
<b>Net book value</b>					
31 December 2014	<u>705,598</u>	<u>753,155</u>	<u>78,646</u>	<u>63,877</u>	<u>1,601,276</u>
31 December 2013	<u>703,758</u>	<u>763,309</u>	<u>52,705</u>	<u>48,079</u>	<u>1,567,851</u>
<b>Charity</b>					
<b>Cost</b>					
1 January 2014	703,758	923,252	251,293	27,111	1,905,414
Additions	1,840	-	13,837	-	15,677
Disposals	-	-	-	-	-
31 December 2014	<u>705,598</u>	<u>923,252</u>	<u>265,130</u>	<u>27,111</u>	<u>1,921,091</u>
<b>Depreciation</b>					
1 January 2014	-	159,943	204,692	21,411	386,046
Charge for year	-	10,154	13,944	2,442	26,540
Disposals	-	-	-	-	-
31 December 2014	<u>-</u>	<u>170,097</u>	<u>218,636</u>	<u>23,853</u>	<u>412,586</u>
<b>Net book value</b>					
31 December 2014	<u>705,598</u>	<u>753,155</u>	<u>46,494</u>	<u>3,258</u>	<u>1,508,505</u>
31 December 2013	<u>703,758</u>	<u>763,309</u>	<u>46,601</u>	<u>5,700</u>	<u>1,519,368</u>

Freehold property shown above is in respect of the Trust's Nature Reserves, which are essentially held for the charitable objects of the Trust. These assets cannot therefore be readily sold and it is therefore not considered appropriate to show them at market value.

# Warwickshire Wildlife Trust Ltd

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014

### 9. Investments

The Trust owns 100% of the equity of the following company:

Middlemarch Environmental Limited, incorporated in England  
100 ordinary shares of £1 each

2014 £	2013 £
100	100

### 10. Stocks

	Group 2014 £	Group 2013 £	Charity 2014 £	Charity 2013 £
Goods for resale	14,008	13,238	14,008	13,238

### 11. Debtors

Trade Debtors	1,039,591	716,896	71,658	32,991
Amount due from subsidiary undertaking	-	-	-	-
Other debtors	142,353	117,732	127,872	114,288
Prepayments	29,180	17,818	11,553	9,060
Investment – Wildlife Fundraising (Central) Ltd	15,000	15,000	15,000	15,000
	<u>1,226,124</u>	<u>867,446</u>	<u>226,083</u>	<u>171,339</u>

### 12. Cash at bank and in hand

C O I F Charities Deposit Fund	1,874,774	1,267,505	1,874,774	1,267,505
Other bank deposits	207,911	204,899	107,212	102,765
Other bank accounts and cash	762,350	1,182,562	214,843	237,675
	<u>2,845,035</u>	<u>2,654,966</u>	<u>2,196,829</u>	<u>1,607,945</u>

### 13. Creditors due within one year

Trade creditors	116,853	82,640	60,480	60,718
Amounts due to subsidiary undertaking	-	-	687,374	221,522
Other taxation and social security	283,586	251,582	44,672	164,510
Pension contributions	19,639	11,078	19,639	11,078
Other creditors and accruals	791,951	633,705	6,081	8,150
Deferred income	31,347	32,191	31,347	32,191
	<u>1,243,376</u>	<u>1,011,196</u>	<u>849,593</u>	<u>498,169</u>

Deferred income represents grants in advance in respect of 2015 projects.

# Warwickshire Wildlife Trust Ltd

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014

### 14. Provision for liabilities

#### Deferred taxation

	Group 2014 £	Group 2013 £	Charity 2014 £	Charity 2013 £
Balance at 1 January 2014	6,735	2,650	-	-
Profit & loss account	9,555	4,085	-	-
Balance at 31 December 2014	<u>16,290</u>	<u>6,735</u>	<u>-</u>	<u>-</u>

#### The deferred tax liability is made up as follows:

Accelerated capital allowances	<u>16,290</u>	<u>6,735</u>	<u>-</u>	<u>-</u>
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### 15. Endowments

	Balance 31 Dec 2013 £	Movement in Resources		Balance 31 Dec 2014 £
		Incoming £	Outgoing £	
			Transfer £	
Wappenbury Woods	135,033	-	-	135,033
Brandon Marsh Headquarters	31,637	-	(1,130)	30,507
Whitacre Heath	29,707	-	-	29,707
Meadows Appeal	30,868	-	-	30,868
Rough Hill Wood	54,339	-	-	54,339
Endowment Land Fund	50,801	-	-	50,801
Cock Robin Wood	11,978	-	(151)	11,827
Wire Hill	1,760	-	-	1,760
Alvecote Pools	49,623	-	-	49,623
Brandon Marsh Visitor and Education Centre	383,936	-	(4,654)	379,282
Parkridge Centre	235,375	-	(2,690)	232,685
Radway Meadow	70,881	-	-	70,881
Tasker Meadow	77,204	-	-	77,204
Woodchip Boiler	24,657	-	(4,110)	20,547
Legacy Land Fund	34,060	-	-	34,060
Reserves Tractor	-	45,241	-	45,241
Reedbed Bird Hides	-	8,500	(850)	7,650
	<u>1,221,859</u>	<u>53,741</u>	<u>(13,585)</u>	<u>1,262,015</u>

Endowment funds represent gifts and donations of, or to acquire, capital assets.

# Warwickshire Wildlife Trust Ltd

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014

### 16. Restricted Revenue funds

	Balance 31 Dec 2013 £	Movement in Resources		Transfer £	Balance 31 Dec 2014 £
		Incoming £	Outgoing £		
Education	2,300	230,073	(229,977)	-	2,396
Nature Reserves	50,326	123,162	(148,393)	-	25,095
Habitat Biodiversity Audit	-	96,580	(96,580)	-	-
Wider Countryside Project	44,500	247,901	(259,309)	-	33,092
People and Wildlife	56,072	71,462	(92,490)	-	35,044
Badger Vaccination Appeal	1,204	1,672	-	-	2,876
Sowe Valley Appeal	-	-	-	-	-
Landfill Tax Fund	-	-	-	-	-
Adopt a Species Appeal	233	980	-	-	1,213
Hedgehog Campaign Appeal	19,461	15,749	(17,094)	-	18,116
Hedgehog Improvement Area	-	30,600	-	-	30,600
Landfill Appeal	-	16,689	-	-	16,689
	<u>174,096</u>	<u>834,868</u>	<u>(843,843)</u>	<u>-</u>	<u>165,121</u>

Restricted revenue funds represent unspent income received for revenue purposes where the funder or donor has imposed restrictions.

### 17. Designated funds

	Balance 31 Dec 2013 £	Resources Incoming £	Resources Outgoing £	Balance Transfers In £	Balance 31 Dec 2014 £
Development funds	135,645	124,705	(82,117)	-	178,233
Contingency fund	300,000	200,000	-	-	500,000
Legacy Land Fund	-	250,438	-	-	250,438
Gift Aid in Advance	-	200,000	-	-	200,000
	<u>435,645</u>	<u>775,143</u>	<u>(82,117)</u>	<u>-</u>	<u>1,128,671</u>

The transfers to designated funds originate from donations under Gift Aid from the Charity's subsidiary company Middlemarch Environmental Limited. The surplus of £42,588 has been allocated to development funds leaving £178,232 earmarked for projects involving nature reserves, My Wildlife campaign, new recruitment company, Middlemarch Environmental Ltd feasibility projects, visitor centre improvements and new staff employment.

The transfers to gift aid in advance of £200,000 (2013 : £nil) originate from donations from the charity's subsidiary company Middlemarch Environmental Limited.

The transfers to legacy land fund of £87,438 (2013 : £nil) originate from legacy monies received.

£200,000 has been added to the Contingency Fund during the year.

# Warwickshire Wildlife Trust Ltd

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014

### 18. Analysis of group net assets between funds

	Tangible fixed assets £	Net current assets £	Total £
<b>Endowments</b>			
Wappenbury Woods	135,033	-	135,033
Brandon Marsh Headquarters	30,507	-	30,507
Whitacre Heath	29,707	-	29,707
Meadows Appeal	30,868	-	30,868
Rough Hill Wood	54,339	-	54,339
Endowment Land Fund	-	50,801	50,801
Cock Robin Wood	11,827	-	11,827
Wire Hill	1,760	-	1,760
Alvecote Pools	49,623	-	49,623
Brandon Marsh Headquarters	379,282	-	379,282
Parkridge Centre	232,685	-	232,685
Radway Meadow	70,881	-	70,881
Tasker Meadow	77,204	-	77,204
Woodchip Boiler	20,547	-	20,547
Legacy Land Fund	-	34,060	34,060
Reserves Tractor	45,241	-	45,241
Reedbed Bird Hides	7,650	-	7,650
	<u>1,177,154</u>	<u>84,861</u>	<u>1,262,015</u>
<b>Restricted funds</b>			
Education	-	2,396	2,396
Nature Reserves	-	25,095	25,095
Wider Countryside	-	33,092	33,092
People and Wildlife	-	35,044	35,044
Adopt a Species Appeal	-	1,213	1,213
Badger Vaccination Appeal	-	2,876	2,876
Hedgehog Improvement Area	-	30,600	30,600
Landfill Appeal	-	16,689	16,689
Hedgehog Campaign Appeal	-	18,116	18,116
	<u>-</u>	<u>165,121</u>	<u>165,121</u>
<b>Designated Funds</b>			
Development fund	-	178,233	178,233
Legacy Land Fund	-	250,438	250,438
Gift Aid in Advance	-	200,000	200,000
Contingency fund	-	500,000	500,000
	<u>-</u>	<u>1,128,671</u>	<u>1,128,671</u>
<b>Unrestricted funds</b>			
Charitable	331,351	208,774	540,125
Non-charitable trading	92,771	1,238,074	1,330,845
	<u>424,122</u>	<u>1,446,848</u>	<u>1,870,970</u>
<b>Total</b>	<u><u>1,601,276</u></u>	<u><u>2,825,501</u></u>	<u><u>4,426,777</u></u>

# Warwickshire Wildlife Trust Ltd

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014

### 19. Guarantees and other financial commitments

Financial commitments under non-cancellable operating leases will result in the following payments falling due in the year to 31 December 2015.

	Group 2014 £	Group 2013 £	Charity 2014 £	Charity 2013 £
Land and buildings				
Expiring within one year	-	40,500	-	-
Expiring between two and five years	-	-	-	-
Expiring after five years	40,500	-	-	-
	<u>40,500</u>	<u>40,500</u>	<u>-</u>	<u>-</u>
Other equipment				
Expiring within one year	-	-	-	-
Expiring between two and five years	3,281	4,844	3,281	3,009
Expiring after five years	1,557	-	-	-
	<u>4,838</u>	<u>4,844</u>	<u>3,281</u>	<u>3,009</u>

### 20. Transfers between funds

The Trustees have this year designated £687,705 (2013: £76,464), allocated legacies of £87,438 and expended £82,117 (2013: £79,915) leaving a net increase of £693,072 (2013: decrease of £3,451) of the development fund.

The Trustees have designated £200,000 (2013: £nil) and expended £nil (2013: £nil) from the contingency fund.

Gift aid from the charity's subsidiary Middlemarch Environmental Ltd of £nil (2013: £nil) has been designated to a land purchase endowment fund.

### 21. Share capital

The company is limited by guarantee and does not have any share capital. The liability of each member is limited to £1.

### 22. Capital commitments

As at 31 December 2014, the Trust had no capital commitments (2013: £nil).

### 23. Contingent liabilities

The Trust Council was not aware of any contingent liabilities at the balance sheet date (2013: £nil)

### 24. Related party transactions

During the year Middlemarch Environmental Limited, the subsidiary undertaking, paid the following amounts to non-executive directors for the provision of staff development services, Mr P Hunter £4,000 (2013 : £4,000) and Mr R Aspinwall £1,896 (2013 : £5,939) for business development services.

### 25. Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

In common with many other businesses of our size and nature we use our auditors to provide tax advice and to represent us, as necessary, at tax tribunals.