

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 2025

(Registered Charity Number 209200)

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Warwickshire Wildlife Trust Ltd
Legal and Administrative Information

DIRECTORS

Dr V E Barnard (appointed 4 August 2025)

E H Birks (appointed 4 August 2025)

I Brack (appointed 4 August 2025)

G Litterick

D J Male

D McArdle

J McKenzie

Treasurer

Dr J F Mian (appointed 4 August 2025)

K G Moffat

S R Moss (appointed 4 August 2025)

S H Probert (appointed 4 August 2025)

M J Sanderson

J Staunton

E A Stokes (appointed 4 August 2025)

E R Van Der Watt (appointed 4 August 2025)

L Wilbraham

Chair

B G O Nicholson (resigned 20 February 2025)

C Reading (resigned 15 February 2025)

J L Reynolds (resigned 26 February 2025)

M A Wright (resigned 27 February 2025)

Company No. 585247

Charity No. 209200

REGISTERED OFFICE

Brandon Marsh Nature Centre

Brandon Lane

Coventry

West Midlands

CV3 3GW

Telephone: 024 7630 2912

Email: enquires@wkwt.org.uk

AUDITORS

Saffery LLP

Westpoint

Peterborough

PE2 6FZ

BANKERS

The Co-operative Bank

6 Warwick Row

Coventry

CV1 1EE

SOLICITORS

HCR Wright Hassall LLP

Olympus Avenue

Leamington Spa

CV34 6BF

Warwickshire Wildlife Trust Ltd
Trustees' Report
For the year ended 31 December 2025

The board of Trustees present their annual report together with the audited consolidated financial statements of the charity and its subsidiary for the year ended 31 December 2025.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Annual report 2025

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 by a staff of 250 (at 31 December 2025, including Middlesmarch 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 leases the Parkridge Centre in Brueton Park, Solihull as well as leasing offices for Middlesmarch 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 over 945,000 members and around 2,300 nature reserves throughout the UK. The Trust's junior membership is also part of the national environment club, Wildlife Watch, which provides projects for our members and affiliated schools, so involving them directly with environmental issues. During 2025, the membership of the Trust in Warwickshire, Coventry and Solihull totalled around 30,100. If you would like to join, or find out more, please contact us.

Warwickshire Wildlife Trust
Brandon March Nature Centre
Brandon Lane
Coventry
CV3 3GW

Tel: (024) 7630 2912

Email: enquiries@wkwt.org.uk

Website: www.warwickshirewildlifetrust.org.uk

Our Vision

Our vision is of a thriving natural world where wildlife plays a valued role in addressing the climate, ecological and human health emergencies.

Our Purpose

Our purpose is to bring wildlife back, and to help people act for nature.

Our Approach

We are ambitious in our desire to reverse the decline in nature. We speak with a bold and confident voice, telling the truth about the state of nature and what needs to be done to put it into recovery.

As part of a grassroots movement, we are firmly rooted in our local communities where we look after wild places and increase people's experience of the natural world.

We look to establish common cause and work in partnership with others, to develop new ways to do what's right for nature and deliver impact in support of our vision.

We demonstrate what is possible, and inspire, empower and enable people from all backgrounds to bring about our vision with us, embracing the diversity of our society to change the natural world for the better.

As part of the UK network of Wildlife Trusts we work to ensure that our local actions add up to have a collective impact and help address global issues.

One Strategic Goal

More space for nature with more people on nature's side

Two Key Measures for Warwickshire, Coventry and Solihull

- 30% of land managed for wildlife
- 1 in 4 people acting for wildlife

Four Key Measures for Warwickshire Wildlife Trust

- An additional 1,000 ha under our management for the recovery of nature
- A support base of members, volunteers and partners which properly reflects our society
- Net zero greenhouse gas emissions by 2030
- Elimination of our discretionary use of pesticides by 2025

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 four 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 (who are also directors of Warwickshire Wildlife Trust for the purposes of company law) are responsible for preparing the Trustees' annual report (including the Strategic Report) and the financial statements for each financial year 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. Under company law the Trustees must not approve the financial statements unless they are satisfied they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2019 (FRS 102);
- 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

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.

Statement of Trustees' Responsibilities and Corporate Governance (continued)

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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.

Key risks include loss of key staff; over-dependency on a few income streams; management of expenditure within budgets; competition from other charities; risks of membership numbers and fundraising income falling; risks of non-compliance with UK government legislation, such as environmental policy; and campaigning and associated reputational risks. Management have put in place systems and controls to mitigate these risks such as HR procedures; training and succession planning; development of a range of activities and income streams; and a robust reserves policy. Management is aware that risk management cannot entirely eliminate all risks to the Charity.

The risk register was formally updated and approved by Council in 2025.

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 all and we try to make special provision for anyone who has particular difficulty in doing so.

It is a requirement of the Council of Warwickshire Wildlife Trust to ensure that the organisation continues to deliver services for public benefit and the Trustees have considered the Charity Commission's guidance on public benefit.

STRATEGIC REPORT

OBJECTIVES, ACHIEVEMENTS AND PERFORMANCE

Wild doesn't wait politely at the edges.

It pushes up through pavements. It reshapes our towns.

It slips into the quiet gaps where we've forgotten to look.

Here in Warwickshire, nature is always trying to come back. Our rivers reclaiming their natural paths. Otters returning to our riverbanks. Our woodlands breathing life into our air.

But it's fragile. And the truth is, we've already lost so much wildlife across the UK. Protecting what's left isn't enough. If we want wild places and the wild creatures that depend on them to recover, we have to choose that future. We have to help create it.

Every decision we make, from how we live and eat, to what we build and fight for, shapes the world around us. Choosing the Wild Life is choosing to see nature not as scenery, but as the system that keeps us alive.

It's choosing to speak up when habitats are threatened. It's choosing to welcome nature into our towns and cities. It's choosing a county – and a country – where nature has room to thrive again.

And you're not choosing alone. Over 30,000 people here in Warwickshire, Coventry and Solihull are members of the Trust and over 1,000 people volunteer with us. Countless more campaign, donate and take action for wildlife in other ways.

Nationally, nearly a million more people are part of The Wildlife Trusts – 46 local charities working together to restore nature on your doorstep and champion it in the halls of power.

We are not a small voice in nature's corner. We are the UK's biggest movement for nature. And if enough of us make the right choices, nature has the power to bounce back faster than we imagine.

Thank you for supporting Warwickshire Wildlife Trust and choosing the future we can still restore – here's our year for wildlife and people.

Our 2025 Impact in Numbers

- **126,000m** of hedgerow managed for wildlife, thanks to our agriculture team supporting farmers across the county to access funding.
- **70,000** messages sent from Wildlife Trust supporters, asking the Government to protect nature through the Planning and Infrastructure Bill.
- **37,407** volunteering hours recorded, with an equivalent monetary value of £553,624.
- **33,915** trees planted on farmland through the 'Free Trees for Farmers' scheme.
- **30,121** Warwickshire Wildlife Trust members, supporting our work and doing amazing things for nature
- **17,118m** of fencelines across 11 reserves have been mapped to provide an inventory of location, condition and type to facilitate grazing.
- **837m** of marginal habitat for water voles created with planted coir rolls installed along 13 km of the Coventry canal.
- **400** people reached through local community action, who raised concerns about nature-friendly development.
- **111** dormice chipped in woodlands on our reserves
- **20%** of the farmed area of Warwickshire forms part of one of our 3 Farm Cluster Groups.
- **30** rare, white-clawed crayfish successfully moved to a new home on the University of Warwick campus.
- **20** community-led local initiatives, groups, networks, and schools were supported by Wilder Organisers to take action for nature locally.
- **10** relationships developed with local MPs across our patch, highlighting constituents' concerns for nature.
- **6.2** ha of flood plain grassland restored at Whitacre Heath next to the River Tame, now supporting several species of waders.

More Space for Nature: Wilder Warwickshire

We know that nature needs bigger, better, more joined up spaces to thrive. Throughout 2025 our teams have been working hard to manage our beautiful reserves, develop partnerships that allow us to bring wildlife back at a landscape scale and help bring people closer to nature at our visitor centres.

Our Reserves and Visitor Centres

Following the reintroduction of dormice to select woodland reserves in 2017 and 2018, the dormouse monitoring programme finished on a high note in late October, with 111 dormice chipped. A summer of plentiful berries and nuts contributed to some larger litters of 8 babies.

The Species Recovery Project wetland works at Brandon Marsh were completed to encourage more fish and in turn support bittern. The project also demonstrated the shift to undertaking management on a larger and more sustainable scale, so Brandon Marsh continues to help breeding and wading birds to thrive. We hosted Dr Tony Juniper CBE, Chair of Natural England, alongside Natural England representatives and local Councillors at Brandon Marsh to celebrate this flagship project.

Our largest woodlands (over 4ha) were all in active management throughout 2025 as part of our Woodland Management Plan. Large scale thinning and regeneration felling took place over 30 hectares across three sites; Oakley Wood, Rough Hill Wood and Wappenbury Wood. A forestry vehicle access point was also installed at Rough Hill Wood, which will support work there after a decades long gap in large scale management.

Engaging with contractors and applications for felling licenses got underway for Bishops Hill, where the Trust proactively dealt with the effects of ash dieback, leading to a large area being felled and restocked. Smaller scale works such as coppicing and thinning took place across all 12 priority woodlands as well as further non-priority woodlands such as Tocil Wood and Cock Robin Wood.

Managing our woodlands in this way is critical to ensure they are healthy and able to support a diverse array of wildlife into the future.

As part of our strategy to ensure our nature reserves are a catalyst for nature's recovery, we want to put natural processes at the forefront of management. A grazing strategy is being developed, which includes mapping our land and infrastructure. So far, 17,118m of fencelines across 11 reserves have been mapped to provide an inventory of location, condition and type to facilitate grazing.

Brandon Marsh had a refresh, with new welcome signage installed throughout the driveway, carpark and through the visitor centre. Vibrant new interpretation boards were installed outside 6 bird hides, encouraging visitors who are new to birdwatching to go in to the hides. Our Social Gardeners group worked hard all year to improve the visitor centre grounds for people and wildlife.

"This is a beautiful space to bring the family or to come on your own. It has sparked a love of wildlife for my young boys. We've seen otters and egrets, muntjac and woodpeckers and much more. We're still looking for that elusive kingfisher, but we'll get there. The starling murmurations are spectacular. Please come and support this local jewel, you won't regret it."

New Land

The Nature Recovery Fund enabled the purchase of three important pieces of land that will support our strategy of bringing wildlife back. Together, the sites - Sheep Field, Clayhill Lane and Wood Hills - add 71 hectares (about 70 times the size of Coventry City's football stadium) to our existing 1,000 hectares and all remain true to our vision of buying land low in value for wildlife and creating new habitats that did not exist before.

Coventry City Council agreed a change of use for Brandon Wood Golf Course to become a nature reserve, managed by the Trust, which concludes of over three years of advocacy for its return to nature. The fairways, greens and bunkers will be replaced with wetland, grassland, ponds and hedgerows, which will support a variety of wildlife including, potentially, osprey, otters and beavers. The 64-hectare site links with surrounding land to create approximately 5 square kilometres of space dedicated for nature, right on the doorstep of Coventry.

Working in Partnership

After exciting beaver sightings in the Tame catchment at Lea Marston, we began to survey for wild beaver field signs and deploy camera traps to help increase data on beaver presence, alongside surveys to map habitat quality in potential release locations. Engagement with key stakeholders to progress beaver readiness work and facilitate potential wild release got underway, and we started planning for a Warwickshire Beaver Advisory Group.

The river and catchment restoration team created a 600m watercourse with over 2 hectares of species rich meadow and flood detention areas in Sperrall in collaboration with Heart of England Forest, lessening the risk of flooding whilst creating habitat for a whole range of species. 13 large woody debris structures were installed in an area of wet woodland upstream of Great Alne and a 0.7 hectare wetland was created by blocking an old drainage ditch and rerouting the flow into a network of pools and bunds.

The Tame Valley Wetlands team planted 13,000 trees on the Packington Estate, creating nesting areas and shelter for birds, rodents and insects. In-river works on the estate involved felling willow, alder and hawthorn and positioning them in the river to narrow the channel. Branches of the felled trees were used as brash to create berm-like structures, providing shelter for fish and invertebrates.

In a collaborative project with the Environment Agency and Solihull Metropolitan Borough Council, a rock ramp structure that was impacting natural processes was removed from the River Blythe in Brueton Park. It was replaced with a sequence of pools, riffles and point bars, which will restore natural river flow rates and create habitat for native fish, invertebrates, plants and resident and migratory birds.

We continued to support the three Sustainable Farm Groups covering the county, working with the Rural Hub. We now have over 150 farmers as part of the groups and they farm nearly 20% of the farmable area in Warwickshire. Facilitators ran monthly events including free tree collection and planting advice, farmland bird ringing; soil health assessment; and farming without glyphosphate. Our sustainable farming groups held events on climate change adaptation, bio stimulants and freshwater and our agricultural advisors supported events on Local Nature Recovery Strategy public consultation and delivery, with a good turnout of over 70 farmers.

Our Natural Capital Assessment Partnership team developed a State of Habitats Report for Warwickshire, Coventry and Solihull. The data shows the overall diversity of habitats, where different habitats are found and the total area of each type. Highlights from the report revealed only 3% of the region is wildlife-rich grassland and heathland is one of the rarest habitats in the region, with only 10 hectares left. However, hedgerows fared much better with 10,733 kilometres across the region. If stretched out in a line, this would reach a quarter of the way around the planet! Data and evidence on this scale helps to guide our work and ensure it is as impactful as it can be.

More People on Nature's Side: *Team Wilder*

Everyone needs nature, yet we have become increasingly disconnected from our natural environment. That needs to change for nature to have a chance to recover. We are working hard to create a people powered movement across Warwickshire, Coventry and Solihull, where everyone can connect with the natural world and play their part in bringing our wildlife back. #TeamWilder.

Wilder Lives

Nature connection from an early age is fundamental in helping children to care about the environment. In 2025, we hosted 76 schools and over 2,687 students across our education centres, as well as running Junior Rangers programmes for 11–16-year-olds. Experiences like these show children and young people the wonder of being out in nature, and for many, this is the first time they have explored a nature reserve, tried their hand at practical conservation or been encouraged to think about nature positive behaviours.

We secured £200,000 of funding from Stellantis to roll out our Wilder Schools programme to 20 schools across Coventry over 3 years. Our education team will work with the schools to embed more outdoor learning, boost wellbeing and improve school grounds for nature. Schools have the benefit of targeted, in-school support as well as teacher training sessions to inspire and empower teaching staff to take the lead. As part of the project, the team spent lots of time listening to students and teachers about their ideas for nature in their school grounds. As a result, every school received a tailored project proposal with recommendations co-designed by the school, which will transform their grounds for nature.

Data from our '5 Ways to Wellbeing' courses for people with long term health conditions has shown that we have reached a wide range of people, with a range of conditions. Critically, people reported feeling more connected to nature after a 6-week programme and some felt able to go on to take part in other Trust activities.

As part of our aim to make volunteering accessible for everyone, we created 6 new volunteer roles to support diversity, engagement, health and wellbeing, landscape recovery and management of our green spaces and advocacy. As part of the National Hedgehog Monitoring Project, we now have 16 trapper volunteers and many more mammal 'web spotters,' all contributing data to the national project objectives of robust hedgehog population estimates to help our prickly friends.

Our Sherbourne Valley Project delivered over 220 events and activities across Coventry which were attended by nearly 12,000 people, creating opportunities to learn more about nature and help people to take action to protect it. The project's annual 'River Fest', a celebration of Coventry's hidden river, was held at FarGo village in Coventry for the 2nd year running. The free event welcomed over 6,000 people to enjoy a mixture of live music, theatre, storytelling, river walks and hands-on creative workshops while exploring stalls hosted by local nature and heritage organisations.

Wilder Communities

We've been placing nature in the hearts and minds of communities in Warwickshire. Over 250 people attended the launch of Leamington's Nature Patchwork - a collaboration between the Trust, Warwick District Council and ten community partners including Warwickshire Bat Group, Leamington Hedgehog Community and Bee Friendly Leamington. The event helped connect people, share information and inspire action for nature.

Mobilising people to act for nature in their own communities is at the heart of our strategy, and our action for nature team have worked with local groups who have been stepping up to the challenge. From monitoring water quality in Attleborough to creating new homes for swifts in Leamington and lobbying MPs to introduce swift bricks into planning, communities are starting to lead the way. We've seen 'flower up your front garden' campaigns and community orchards emerging in Brunswick and residents reaching out to neighbours to help hedgehogs in Coventry.

We've also been helping people to stand up for nature through forums themed around influencing nature friendly housing developments in Nuneaton. Discussions explored issues around shaping a nature-friendly future for the town, with residents pledging to take action - a vital first step in developing local leadership to advocate for more space for nature and wildlife in urban spaces.

We also worked in partnership with a range of organisations who inspire and enable people to spend more time outdoors including The Outdoor Partnership, Duke of Edinburgh Climate Ambassadors, National Education Nature Park, Aptitude Youth Work and Positive Youth Foundation.

Wildlife Champions

We continued to raise our voices in the halls of power, both through the Trust's own lobbying work and through people who decided to stand for nature against the Planning and Infrastructure Bill, which threatened to dismantle vital protections for wildlife across the country. Here in Warwickshire, we met with local MPs to advocate for nature over the Bill. Over 70,000 messages were sent to MPs across the Wildlife Trust movement urging MPs to protect nature, open letters were written to key figures in Government and hand delivered to Parliament and our central policy team raised critical issues in Westminster.

Some environmental safeguards were added to the Bill thanks to tireless campaigning, however vital amendments, supported by the House of Lords, were rejected. The Wildlife Trusts will continue to hold Ministers to their concessions and commitments that the implementation of the Bill will not cause undue harm to nature. Nature needs us to keep fighting.

Locally, we assessed and responded to local plans including those for Rugby, South Warwickshire, Nuneaton and Bedworth and Coventry, challenging them to do more for nature and objecting where they didn't. We commented on a range of planning applications to protect key sites for wildlife and provided commentary for The Wildlife Trusts' response to the Government's Land Use Framework. This highlighted need for facilitated farmer cluster groups, a focus on restoring existing habitats, championed the use and resourcing of Local Nature Recovery Strategies and free access to data to support decision making.

Strategic Enablers and Transformations

The Road to Net Zero

The annual net zero report for 2024 set out emissions in 2024 and progress against the 2025 action plan, as well as a statement of the key principles that guide our approach, including; continued annual group reporting of greenhouse gas emissions; commitment to achieving net zero, with our priority being strategic and data-led efforts to reduce emissions, and accountability and transparency regarding our climate impact and decision-making.

A refreshed strategic pathway towards net zero was approved, organised according to three main ambitions:

- Organisational emissions are minimized
- Learning supports action
- Nature-based solutions play a key role in creating a carbon-positive organisation.

The Action Plan for 2026 was approved by Trustees.

EDI at WWT

Our values statement and EDI policy were approved by Trustees, and a consultant was appointed to help develop an action plan. As part of a discovery and strategy development phase, focus groups were held with the leadership team, managers and an 'experts by experience' group and an EDI survey was sent to all staff.

As a result, a 3-year EDI action plan was approved and the EDI working group was tasked with roll out for 2026.

Digital Transformation

The Trust's systems moved to SharePoint, and an intranet has been developed to enable staff to work more effectively and collaboratively.

Data and Evidence

The State of Habitats report statistics for Warwickshire are being used in the Local Nature Recovery Strategy (LNRS), as are the NCAP Local Wildlife Site and habitats spatial data layers. Staff from the Trust sat on working groups feeding into the development of the LNRS for Warwickshire.

Cross-team working with the river and catchment restoration team and our data & GIS officer led to creation of a habitat enhancement/creation recording system to enable visualisation of WWT delivery, which will help map our progress towards 30 by 30 strategy.

Innovation

SPARK4B+ is a new collaborative project led by Coventry University with international partners from countries across Europe. The project supports the Nature for Water programme, that looks to develop a business case for investing in nature-based solutions. This new funding from the EU Horizon fund will support our aim to find better ways for people and nature to live well together.

Middlemarch

In 2025, Middlemarch needed to adapt to a period of political and legislative change.

The year was influenced by changing policy, specifically relating to biodiversity net gain, national land use and the emerging Planning and Infrastructure Act.

Although 2025 proved challenging, Middlemarch remained profitable and worked on projects, including:

- A bespoke package of ecological surveys for the M5 Junction 10 Scheme in Gloucestershire, demonstrating our capability to deliver large-scale, complex infrastructure projects. We used 22 surveyors across 210 locations, to evaluate 68 complex structures and processed over 50,000 video clips to identify eight bat species and 10 active roosts. We safeguarded vital habitats and enabled our clients to move forward with confidence.

Warwickshire Wildlife Trust Ltd
Trustees' Report - continued
For the year ended 31 December 2025

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- Our Major Projects team provides environmental management to mitigate the ecological impacts of major infrastructure and achieve nature positive outcomes. The team achieved strong revenue in 2025 and continues to be resilient against political change and well positioned for 2026 and beyond.
 - In partnership with Warwickshire Wildlife Trust, we delivered a high-impact translocation project for the globally endangered, white-clawed crayfish, the UK's only native crayfish species. The project involved the design and creation of a protected habitat, health and biosecurity screening, and safely relocating native crayfish to a site at University of Warwick.

Looking to the future, we'd like to recognise a change within our leadership team. Following a successful tenure, Tom Docker, our managing director, has made the decision to step down from his role. We extend our sincere gratitude to Tom for his years of service and his leadership in establishing the foundation for Middlemarch's next chapter. We wish him the very best for the future.

Our Funders and Supporters

Members

Over 30,000 people here in Warwickshire, Coventry and Solihull are members of the Trust and countless more campaign, donate and take action for wildlife in other ways. We are deeply grateful to every single one of you.

Volunteers

We are thankful for all our volunteers who share their time, skills, experience and knowledge, and for spreading the word and encouraging others to become part of our movement. We ended 2025 with an incredible 1,023 registered volunteers!

Gifts in Wills

In 2025, just over a quarter of a million pounds was left to the Trust through gifts in wills. Every gift included in a will has a significant impact on our ability to create a wilder future for Warwickshire, Coventry and Solihull. We continue to be in awe of the extraordinary people who choose to protect nature for generations to come by leaving a legacy.

Patrons

Our Patrons share a vision of Warwickshire's wilder future. Through their commitment and support of the Trust, they are making a real difference to wildlife on our doorstep.

- Founding Patron: Susan Rasmussen
- Lifetime Patrons: Miranda Aston and Ulrike Ull
- Roger Cadbury
- Tony Cocker and Madeleine Parker
- Ian and Sheila Courts
- John and Julia Egan
- Sheila Fogden
- John and Jane Ingall
- Mark and Linda Porter
- Frank Starkey
- Diana Startin
- Jane Stewart
- Anne Stokes
- Lord and Lady Willoughby de Broke

Warwickshire Wildlife Trust Ltd
Trustees' Report - continued
For the year ended 31 December 2025

Funders

We are indebted to our funders, who share our commitment to bringing wildlife back and building healthy, resilient communities who are connected to nature and take action to protect it.

- The Wildflower Society
- Natural England
- Tesco
- Warwick Park Castle Trust
- Ratcliff Foundation
- 29th May 1961 Charitable Trust
- Persimmon Homes
- The Coventry General Charity
- OSB
- William A Cadbury Charitable Trust
- Warwickshire County Council
- Stellantis
- Aylesford Family Charitable Trust
- Lillie Johnson Charitable Trust
- Limoges Charitable Trust
- Coventry City Council
- North Warwickshire Borough Council
- Nuneaton & Bedworth Borough Council
- Rugby Borough Council
- Solihull Metropolitan Borough Council
- Stratford District Council
- Warwick District Council
- TBL Fire Protection
- Severn Trent
- Environment Agency
- National Lottery Heritage Fund
- DEFRA
- Sherbourne Valley Churches
- National Grid

Our Finances

Financially, the Group's income increased by 9.0%, from £12,415,000 in 2024 to £13,536,000 in 2025. Costs also increased to £13,890,000 compared to £12,484,000 in 2024 (up 11.2%), leaving an increased Group deficit for the year of £354,437 (2024: £69,021). Within the charity, these figures are indicative of the impact of the turbulent political picture in the UK on grant funding and the ongoing impact of inflationary price pressures in particular. The position within Middlesbrough Environmental Limited is reflective of a change in work streams and the impact on the margins being delivered on projects.

For the Charity alone, income, including the subsidiary companies' Gift Aid donations, reduced by 5.5% to £4,880,000 (2024: £4,547,000). This reduction was entirely due to the reduction in the subsidiary companies' Gift Aid donations. Total costs increased by 4.8% to £5,568,000 (2024: £5,310,000). The resulting net loss for the charity increased to £675,844 compared to a loss of £128,792 in 2024.

Overall, the Group's income from charitable activities reduced by £259,000, with grants, projects and other income reducing 8.6% from £3,019,000 in 2024 to £2,760,000 this year. This has been primarily driven by reductions in grant revenue as projects have reached maturity. Income from the Visitor Centres increased during the year from £336,000 in 2024 to £411,000 this year. Income from generated funds also increased, up 21.2% from £1,514,000 in 2024 to £1,835,000 this year, with most areas of revenue showing strong growth. Subscriptions increased 5% to £835,000 (2024: £793,000), with corporate

Warwickshire Wildlife Trust Ltd
Trustees' Report - continued
For the year ended 31 December 2025

subscriptions declining to £22,000 in 2025 versus £95,000 in 2024. This is linked to a single one-off corporate donation received in 2024. Legacies also increased during the year from £129,000 in 2024 to £227,000 in 2025. In contrast, investment income dropped significantly, down 30% from £140,000 in 2024 to £88,000 in 2025, linked to falling interest rates and reduced bank balances.

The Contingency Fund remained the same at £730,000, in order to provide sufficient cover for operating costs, in line with the Trust policy. Other reserves show a further movement out of current assets (mostly cash) in 2024 into tangible fixed assets in 2025. This reflects the spend of the Nature Recovery Fund on the acquisition of a further piece of land to support the charity's objectives.

Middlemarch Environmental Ltd, our subsidiary ecological consultancy company, produced very mixed results with turnover increasing by 14.3% to £8,963,000 (2024: £7,841,000). Because total expenditure increased by £1,374,000 (+19.2%), the company produced a reduced net profit result before tax of £427,000 (2024: £678,000). The ongoing achievement of increased revenues has meant that the business needs increased working capital and therefore the decision was taken to withhold any Gift Aid payment to the Trust in 2025, compared to a payment of £626,000 in 2024.

Trust Nature Services reported for the first time in 2024. In 2025 it has delivered a net profit of £23,228, £20,000 of which will be remitted to the Trust as a Gift Aid donation.

The Group's cash decreased further in the year by £751,000 (2025: £2,250,000; 2024: £3,001,000). This reduction is linked primarily to the investment made in new land. This is still a strong cash position for the Group.

Investment Policy

The Charity's Investment objective is to optimise its return from its investments consistent with a moderate level of risk and it 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.

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

The shareholding in AstraZeneca PLC which was gifted to the Trust in prior years, was sold during 2025 and the resulting surplus recognised in the income statement.

Reserves Policy

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

- 1) It has no income from 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 operations 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 2025, the Contingency Fund was maintained to give continued cover to position of the Charity in what remain uncertain times.

At the year end the Charity had Endowment funds of £1,632,000 (2024: £1,642,000); Restricted funds of £499,000 (2024: £615,000); Unrestricted designated funds of £4,546,000 (2024: £4,758,000) and Unrestricted funds of £34,000 (2024: £372,000). The charity also has control over a non-charitable fund of £1,757,000 (2024: £1,435,000), being the reserves retained in the trading subsidiaries.

Warwickshire Wildlife Trust Ltd
Trustees' Report - continued
For the year ended 31 December 2025

Employees

The Charity supports equal opportunities. The Trust's staff operate primarily from its headquarters office at Brandon Marsh Nature Centre with some out-posted staff in the Parkridge Centre Solihull and Environmental Studies Centre, Hams Hall, as well as rented offices in Warwick. Staff of Middlemarch Environmental Ltd operate from rented offices near Millisons Wood on the outskirts of Coventry. During 2025 there was an average of 250 staff, including 90 at the Trust and 160 at Middlemarch Environmental Ltd (2024: 229, split 87:142).

Pay policy for senior staff

The pay of the senior staff is reviewed by the Audit & Remuneration Committee (at least annually) and normally increased in line with average earnings or review against performance objectives. In view of the nature of the charity, the trustees benchmark against pay levels in other regional charities of a similar size.

Pensions

The Charity operates a Group Personal Pension scheme, where minimum contributions of 4.5% from employees are matched by contributions of 7% from the 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 wellbeing — 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 2025 and, most of all, for helping make Warwickshire, Coventry and Solihull a better place to live and work. We can be justifiably proud of what we are achieving. Keep up the superb work in 2026 and thank you for being a part of it!

In approving the Trustees' Report, we also approve the Directors' report included therein, in our capacity as company directors.

Laurence Wilbraham
Chair

Dr Ed Green
Chief Executive

Laura Forzani
Chair, Middlemarch

Signed on behalf of the Trustees:



L Wilbraham
Chair

Date: 23rd June 2026

Warwickshire Wildlife Trust Ltd
Trustees' Report - continued
For the year ended 31 December 2025

Management of the Trust 2025

COUNCIL OF TRUSTEES

Dr V E Barnard (appointed 4 August 2025)
E H Birks (appointed 4 August 2025)
I Brack (appointed 4 August 2025)
G Litterick
D J Male
D McArdle
J McKenzie **Treasurer**
Dr J F Mian (appointed 4 August 2025)
K G Moffat
S R Moss (appointed 4 August 2025)
S H Probert (appointed 4 August 2025)
M J Sanderson
J Staunton
E A Stokes (appointed 4 August 2025)
E R Van Der Watt (appointed 4 August 2025)
L Wilbraham **Chair**
B G O Nicholson (resigned 20 February 2025)
C Reading (resigned 15 February 2025)
J L Reynolds (resigned 26 February 2025)
M A Wright (resigned 27 February 2025)

Chief Executive

Dr Ed Green

MIDLEMARCH ENVIRONMENTAL LTD - BOARD

Laurance Wilbraham (appointed 1 April 2026)
Tom Docker (resigned 2 April 2026)
Teresa Boughey (resigned 11 March 2026)
Helen Rushton
Harrison Barton **Company Secretary**
Rodney Aspinwall (resigned 30 April 2025)
Laura Forzani (appointed 2 June 2025) **Chair**
Dr Ed Green
John McKenzie (resigned 22 February 2026)
Duncan McArdle
Fiona White (resigned 31 March 2026)
Dr James Hildreth

TRUST SOLICITORS

HCR Wright Hassall LLP, Leamington Spa

TRUST AUDITORS

Saffery LLP
Westpoint
Peterborough
PE2 6FZ

Warwickshire Wildlife Trust Ltd
Independent Auditors Report to the Members of Warwickshire Wildlife Trust Ltd
For the year ended 31 December 2025

Opinion

We have audited the financial statements of Warwickshire Wildlife Trust Ltd (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charity Income and Expenditure Accounts, the Group and the Parent Charity Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, including 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 and the parent charitable company's affairs as at 31 December 2025, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or parent charitable company's ability to continue to as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the consolidated financial statements. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Warwickshire Wildlife Trust Ltd
Independent Auditors Report to the Members of Warwickshire Wildlife Trust Ltd
For the year ended 31 December 2025

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' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on pages 5 to 6, the Trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Warwickshire Wildlife Trust Ltd
Independent Auditors Report to the Members of Warwickshire Wildlife Trust Ltd
For the year ended 31 December 2025

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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. 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.

Saffery LLP

.....
Gareth Norris FCA (Senior Statutory Auditor)
for and on behalf of Saffery LLP

Chartered Accountants	Westpoint
Statutory Auditors	Peterborough
	PE2 6FZ

Date: *6 July 2026*

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

Warwickshire Wildlife Trust Ltd
Consolidated Statement of Financial Activities
For the year ended 31 December 2025

	Note	Unrestricted funds		Restricted funds	Endowment funds	Total funds 2025	Total funds 2024
		Undesignated funds	Designated funds				
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	2	1,611,593	-	22,809	-	1,634,402	1,278,878
Charitable activities	3	657,101	-	2,102,923	-	2,760,024	3,019,003
Other trading activities	4	9,052,577	-	1,193	-	9,053,770	7,977,576
Investment income		87,666	-	-	-	87,666	140,026
Total income		11,408,937	-	2,126,925	-	13,535,862	12,415,483
Expenditure on:							
Raising funds	5	991,540	-	30,595	-	1,022,135	992,927
Charitable activities	6	1,450,440	211,495	2,799,092	10,147	4,471,174	4,584,262
Other trading activities	5	8,396,990	-	-	-	8,396,990	6,907,315
Total expenditure		10,838,969	211,495	2,829,687	10,147	13,890,299	12,484,504
Net Income/(expenditure)		569,967	(211,495)	(702,762)	(10,147)	(354,437)	(69,021)
Transfers between funds	25	(586,172)	-	586,172	-	-	-
Net movement in funds		(16,205)	(211,495)	(116,590)	(10,147)	(354,437)	(69,021)
Total funds brought forward at 1 January 2025		1,807,372	4,757,618	615,104	1,641,814	8,821,908	8,890,929
Total funds carried forward at 31 December 2025		1,791,167	4,546,123	498,514	1,631,667	8,467,471	8,821,908

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations. The profit for the purposes of the Companies Act 2006 is the net income/ (expenditure) before unrealised losses/gains.

Warwickshire Wildlife Trust Ltd
Consolidated and Parent Charity Income and Expenditure Accounts
For the year ended 31 December 2025

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Income from:				
Donations, legacies and investment income	1,722,068	1,418,904	1,722,068	1,418,904
Charitable activities	2,760,024	3,019,003	3,044,898	3,033,563
Other trading activities	9,053,770	7,977,576	113,021	94,822
Total income	13,535,862	12,415,483	4,879,987	4,547,289
Expenditure on:				
Raising funds	1,022,135	992,927	1,096,413	711,114
Charitable activities	4,471,174	4,584,262	4,471,174	4,599,237
Other trading activities	8,396,990	6,907,315	-	-
Total expenditure on continuing operations	13,890,299	12,484,504	5,567,586	5,310,351
Net income/ (expenditure) for the year	(354,437)	(69,021)	(687,599)	(763,062)
Donations under gift aid from subsidiary			11,755	634,270
Net income for the year - parent charity			(675,844)	(128,792)

Endowment fund income and expenditure has been excluded from the above figures.

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

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

Warwickshire Wildlife Trust Ltd
Balance Sheet
As at 31 December 2025

		Group		Charity	
		2025	2024	2025	2024
		£	£	£	£
	Note				
Fixed assets					
Intangible assets	11	62,664	78,865	-	-
Tangible assets	12	5,116,871	4,287,944	4,945,163	4,144,508
Investments	13	-	42,000	200	42,200
Total fixed assets		5,179,535	4,408,809	4,945,363	4,186,708
Current assets					
Stocks	14	15,933	17,443	15,933	17,443
Debtors	15	2,436,019	2,815,245	575,677	1,548,434
Cash at bank and in hand	16	2,250,379	3,000,620	1,613,265	2,396,970
		4,702,331	5,833,308	2,204,875	3,962,847
Creditors: amount falling due within one year	17	(1,306,672)	(1,301,291)	(439,673)	(763,146)
Net current assets		3,395,659	4,532,017	1,765,202	3,199,701
Provision for liabilities	18	(107,723)	(118,918)	-	-
Total net assets	23	8,467,471	8,821,908	6,710,565	7,386,409
Funds					
Endowments	19	1,631,667	1,641,814	1,631,667	1,641,814
Restricted funds	20	498,514	615,104	498,514	615,104
Unrestricted designated funds	21	4,546,123	4,757,618	4,545,123	4,757,618
Unrestricted funds	22	34,261	371,873	35,261	371,873
Non-charitable funds	22	1,756,906	1,435,499	-	-
Total funds		8,467,471	8,821,908	6,710,565	7,386,409

Approved and authorised by the Council on 23 June 2026 and signed on its behalf by:



L Wilbraham
Chair of Trustees

Warwickshire Wildlife Trust Ltd
Statement of Cash Flows and Consolidated Statement of Cash Flows
For the year ended 31 December 2025

	Note	Group		Charity	
		2025 £	2024 £	2025 £	2024 £
Cash provided by/(used in) operating activities	30	252,740	(1,131,121)	(22,214)	(538,619)
Tax paid		(109,926)	(7,226)	-	-
Net cash provided by/(used in) operating activities		142,814	(1,138,347)	(22,214)	(538,619)
Cash flows from investing activities					
Interest from investments		87,666	140,026	87,666	140,026
Purchase of Investments		-	-	-	-
Purchase of intangible and tangible fixed assets		(1,030,952)	(2,196,640)	(898,430)	(2,049,909)
Proceeds from sale of investments		49,273	-	49,273	-
Proceeds from sale of fixed assets		958	3,333	-	1,667
Cash used in investing activities		(893,055)	(2,053,281)	(761,491)	(1,908,216)
(Decrease)/ increase in cash and cash equivalents in the year		(750,241)	(3,191,628)	(783,705)	(2,446,835)
Total cash and cash equivalents at the beginning of the year		3,000,620	6,192,248	2,396,970	4,843,805
Total cash and cash equivalents at the end of the year		2,250,379	3,000,620	1,613,265	2,396,970
Analysis of change in net funds					
		At 1.1.2025	Cash flow	At 31.12.25	
Net cash (consolidated)		£	£	£	
Cash at bank and in hand		3,000,620	(750,241)	2,250,379	
Net cash (charity)		£	£	£	
Cash at bank and in hand		2,396,970	(783,705)	1,613,265	

Warwickshire Wildlife Trust Ltd
Accounting Policies
For the year ended 31 December 2025

General Information and Basis of Preparation

Warwickshire Wildlife Trust is a private company limited by guarantee, incorporated in England and Wales. The address of the registered office is given in the legal and administrative information on page 2 of these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

Going Concern

The Trustees are of the opinion that there are no material uncertainties that cast significant doubt upon the Charity's ability to continue as a going concern and as such the accounts are prepared on a going concern basis.

Consolidation

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and its subsidiaries, Middlemarch Environmental Ltd and Trust Nature Services Ltd. Intra-group transactions are eliminated on consolidation. The results of the subsidiary are consolidated on a line-by-line basis. A separate SOFA for the Charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Fund Accounting

Unrestricted Funds:

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

Restricted and Endowment Funds:

These funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor. The capital can generally not be realised.

Designated Funds:

These funds are unrestricted funds set aside by the Trustees and earmarked to meet future costs. These include a designated contingency fund, which represents an amount set aside to meet unforeseen costs.

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 fundraising activities. This income is credited to the income and expenditure account on a receipts basis. Donated goods or services are recognised as income when the benefit to the Charity is measurable and are valued by the Trustees by reference to the open market.

Legacies

Legacies are taken into account on the earlier of the when the Charity is notified or when a distribution is received. Receipt is only considered probable when the amount can be measured reliably. Where legacies have been notified to the Charity but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Government and 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.

Warwickshire Wildlife Trust Ltd
Accounting Policies - continued
For the year ended 31 December 2025

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on raising funds includes those costs incurred by the Charity in its trading activities, fundraising and member services. It includes both costs that relate directly to an activity and those of an indirect nature necessary to support them.
- Expenditure on charitable activities includes those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries, including those relating to specific projects. It includes both costs that relate directly to an activity and those of an indirect nature necessary to support them.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Pension Costs

The Trust company operates a defined contribution scheme for the benefit of its employees. The costs of the contributions are expensed as they become payable. The assets of the scheme are held separately from the Trust in independently administered funds. Expenditure is allocated to activities and funds dependent upon the staff members' time spent.

Volunteer Help

The Trust receives support from a wide variety of volunteers. It is not practical to place a value on the time volunteered by all these persons due to the variety of duties performed, the differences in time spent, and the sheer number of volunteers who gave their time.

Fixed Assets

Depreciation is not provided on freehold land which is considered to have a useful life of more than fifty years. Depreciation has been provided on buildings which comprise construction of the Trust's headquarters and the Visitor Centres at Brandon and Brueton Park at a rate to write off the assets over the term of the lease. Equipment costing less than £1,000 per individual item is written off in the period of acquisition. All other equipment is capitalised at cost. Cost includes costs directly attributable to making the asset capable of operating as intended.

Amortisation/ depreciation is provided on intangible and 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	Equipment	10% to 25% per annum
Tractors	15% per annum	Computer equipment	50% per annum
Computer software	20% per annum		

Investments

Fixed and current asset investments are stated at historic cost, net of any impairment losses.

Operating Leases

Rentals payable under operating leases are charged to the SOFA over the period in which the cost is incurred.

Stocks

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

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.

Financial Instruments

The Trust only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

Critical Accounting Estimates and Judgements

To be able to prepare financial statements in accordance with FRS 102, the Charity must make certain estimates and judgements that have an impact on the policies and the amount reported in the annual accounts. The estimates and judgements are based on historical experiences and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made. The key judgements made in the Charity's accounts relate to the recognition of grant income and the assessment of the appropriate recognition criteria applicable to each grant.

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2025

1. Net Income from Trading Activities of Subsidiary

The Charity has two wholly owned trading subsidiaries, Middlemarch Environmental Limited (company number 02593908) and Trust Nature Services Limited (company number 14543883), both incorporated in the UK. The principal activities of both subsidiaries are to provide ecological consultancy services. The companies pay a proportion of their taxable profits to the Trust by way of Gift Aid. A summary of their trading results is shown below. Audited financial statements are filed with the Registrar of Companies.

Middlemarch Environment Limited	2025	2024
	£	£
Turnover including £118,718 intercompany (2024: £nil)	8,962,953	7,840,863
Cost of sales	(561,458)	(404,286)
Gross profit	8,401,495	7,436,577
Other operating income	-	-
Other operating expenses	(7,974,758)	(6,758,257)
Net profit	426,737	678,320
Taxation	(114,325)	(17,612)
Gift Aid donation to Warwickshire Wildlife Trust	312,412	660,708
	-	(626,025)
Retained in Subsidiary	312,412	34,683
Aggregate assets, liabilities and funds	1,748,011	1,435,599
Trust Nature Services Limited	2025	2024
	£	£
Turnover including £nil intercompany (2024: £nil)	96,514	69,716
Cost of sales	(66,165)	(56,658)
Gross profit	30,349	13,058
Other operating income	-	-
Other operating expenses	(5,554)	(4,813)
Net profit	24,795	8,245
Taxation	(4,045)	-
Gift Aid donation to Warwickshire Wildlife Trust	(11,755)	(8,245)
Retained in Subsidiary	8,995	-
Aggregate assets, liabilities and funds	9,095	100

The Warwickshire Wildlife Trust also owns a one sixth share in Wildlife Fundraising (Central) Limited (WFCL), a company limited by Guarantee. The company was formed in January 2014 to provide membership recruitment services to founding members. No initial investment was made in the company therefore no investment is included in the financial statements. WFCL has been excluded from the consolidated accounts on the basis that it is not material to the group, and they do not have significant influence over the entity.

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2025

2. Donations and Legacies Income

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Subscriptions	834,724	-	834,724	793,058
Corporate subscriptions	22,496	-	22,496	94,641
Donations and gifts	337,671	22,809	360,480	87,922
Income tax recovered under gift aid	189,552	-	189,552	174,700
Legacies	227,150	-	227,150	128,557
	<u>1,611,593</u>	<u>22,809</u>	<u>1,634,402</u>	<u>1,278,878</u>

2024 comparatives include restricted donations and legacies of £5,571.

3. Charitable Activities Income

	Unrestricted Funds		Restricted funds	Endowment funds	Total 2025	Total 2024
	Undesignated funds	Designated funds				
	£	£	£	£	£	£
Visitor centres	411,181	-	-	-	411,181	335,540
Reserves and community engagement	-	-	234,265	-	234,265	196,095
Living landscapes	-	-	1,673,446	-	1,673,446	2,293,734
Habitat biodiversity audit	-	-	128,496	-	128,496	140,507
Health and wellbeing	-	-	35,165	-	35,165	19,315
Development strategy	245,920	-	31,551	-	277,471	33,812
Nature recovery strategy	-	-	-	-	-	-
	<u>657,101</u>	<u>-</u>	<u>2,102,923</u>	<u>-</u>	<u>2,760,024</u>	<u>3,019,003</u>

2024 comparatives include income of £510,030 in unrestricted funds. All other income was recorded within restricted funds.

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2025

4. Other Trading Activities Income

	Unrestricted Funds					
	Undesignated funds	Designated funds	Restricted funds	Endowment funds	Total 2025	Total 2024
	£	£	£	£	£	£
Subsidiary trading company	8,940,749	-	-	-	8,940,749	7,882,754
Fundraising	106,277	-	1,193	-	107,470	94,822
Other income	5,551	-	-	-	5,551	-
	9,052,577	-	1,193	-	9,053,770	7,977,576

2024 comparatives include £400 in restricted fundraising income.

5. Raising Funds Expenditure

	Unrestricted funds					
	Undesignated funds	Designated funds	Restricted funds	Endowment funds	Total 2025	Total 2024
	£	£	£	£	£	£
Marketing	290,340	-	-	-	290,340	239,368
Fundraising	145,321	-	30,595	-	175,916	191,997
Membership servicing	555,879	-	-	-	555,879	561,562
Subsidiary trading company	8,396,990	-	-	-	8,396,990	6,907,315
	9,388,530	-	30,595	-	9,419,125	7,900,242

2024 comparatives include costs of £7,853,837 in unrestricted designated funds.

6. Charitable Activities Expenditure

	Unrestricted funds					
	Undesignated funds	Designated funds	Restricted funds	Endowment funds	Total 2025	Total 2024
	£	£	£	£	£	£
Visitor centres	607,402	-	-	10,147	617,549	539,298
Reserves and community engagement	267,900	-	612,400	-	880,300	757,704
Living landscapes	242,685	211,495	1,771,456	-	2,225,636	2,593,313
Habitat biodiversity audit	45,083	-	147,607	-	192,690	182,384
Health and wellbeing	27,690	-	90,653	-	118,343	132,010
Development strategy	121,635	-	176,976	-	298,611	282,650
Governance costs	35,160	-	-	-	35,160	28,800
Volunteer costs	102,885	-	-	-	102,885	68,103
	1,450,440	211,495	2,799,092	10,147	4,471,174	4,584,262

2024 comparatives include visitor centres' costs of £1,638 in unrestricted designated funds and £10,147 in endowment funds; Reserves and community engagement costs of £270,615 in restricted funds; Living landscapes costs of £2,007,055 in restricted funds and £25,718 in unrestricted designated funds; Habitat biodiversity audit costs of £144,527 in restricted funds; Health and wellbeing costs of £33,412 in restricted funds; Development strategy costs of £109,392 in restricted funds. All other expenditure was recorded within unrestricted undesignated funds.

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2025

7. Total resources expended

	Staff costs	Depreciation	Other costs	Total 2025	Total 2024
	£	£	£	£	£
Direct charitable expenditure	2,258,595	87,628	1,404,517	3,750,740	3,976,861
Visitor centres	369,096	10,147	238,306	617,549	539,298
Expenditure on raising funds	537,815	-	484,320	1,022,135	992,927
Volunteer costs	79,984	-	22,901	102,885	68,103
	3,245,490	97,775	2,150,044	5,493,309	5,577,189
Middlemarch Environmental Limited	6,423,122	120,451	1,836,594	8,380,167	6,898,342
Trust Nature Services Limited	-	-	16,823	16,823	8,973
	9,668,612	218,226	4,003,461	13,890,299	12,484,504
				2025	2024
				£	£
Total resources expended are stated after charging/ (crediting):					
Directors' remuneration				505,642	488,509
Auditors' remuneration (audit services)				38,417	35,959
Auditors' remunerations (non-audit services)				10,776	10,062
Depreciation				185,330	139,899
Amortisation				32,896	23,546
(Profit)/ loss on sale of fixed assets				(8,231)	(2,935)
Amounts payable under operating leases				63,864	194,917

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2025

8. Staff Costs

	2025	2024
	£	£
Wages and salaries	8,195,110	7,391,903
Social security costs	908,581	744,935
Pension costs	564,921	335,906
	9,668,612	8,472,744

The average number of employees, analysed by function was:

	2025	2024
	No	No
Trust activities	66	66
Fundraising and publicity	12	10
Management and administration	12	11
Subsidiary trading company	160	142
	250	229

The above average number of employees comprise

Warwickshire Wildlife Trust	90	87
Middlemarch Environmental Limited	160	142
	250	229

The following members of the Council of Trustees received remuneration during the year for duties as non-executive directors of the trading company:

J McKenzie	£7,729	(2024: £7,578)
D McArdle	£7,729	(2024: £7,578)

All other members of the Council of Trustees act in an unpaid capacity.

No (2024: One) Trustees received expenses in 2025 (2024: £489) relating to travel. Two Trustees (2024: None) received total expenses in 2025 of £4,100 in relation to time spent on the recruitment of the new Chair at Middlemarch Environmental Limited.

Key management are considered to be the Chief Executive Officer, the Financial Controller of the Charity and the Executive Directors of the trading subsidiary. The total employment benefits including pension contributions of key management personnel was £601,602 (2024: £553,594).

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2025

8. Staff Costs (continued)

Higher paid staff

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

	Charity		Trading Company	
	2025	2024	2025	2024
	No.	No.	No.	No.
£60,001 - £70,000	2	-	9	8
£70,001 - £80,000	-	-	1	2
£80,001 - £90,000	-	-	-	1
£90,001 - £100,000	-	1	2	-
£100,001 - £110,000	-	-	-	1
£110,001 - £120,000	1	-	-	1
£120,001 - £130,000	-	-	1	-
£130,001 - £140,000	-	-	-	-
£140,001 - £150,000	-	-	-	1

Thirteen of the higher paid staff highlighted above are employed by Middlemarch Environmental Ltd, the subsidiary undertaking (2024: Fourteen). Three charity employees received remuneration in excess of £60,000 (2024: One).

Highest paid director (subsidiary undertaking)

The highest paid director received £126,915 (2024: £141,904) and had £10,587 (2024: £6,006) added to their pension.

	2025	2024
	£	£
Pension contributions in respect of the above employees are	95,589	52,809
The number of employees accruing retirement benefits included above is	16	15

The number of directors to whom retirement benefits are accruing under defined contribution schemes amounted to 4 (2024: 4).

9. Pension Arrangements

The Trust operates a defined contribution Group Personal Pension Scheme open to all employees. Contributions to the scheme are charged to the accounts as they fall due. Total amounts paid in the year were £564,921 (2024: £335,906).

10. Taxation

The tax charge on the profit for the year was as follows:

	2025	2024
	£	£
Current tax (charged at 19%):	107,515	7,226
UK Corporation tax – Adjustment re: previous year	2,411	-
Deferred tax	6,877	10,386
	116,803	17,612

The above charge related to the subsidiary undertaking, as shown in note 1.

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2025

11. Intangible Fixed Assets

Group	Computer software £	Total £
Costs		
1 January 2025	137,749	137,749
Additions	16,695	16,695
31 December 2025	<u>154,444</u>	<u>154,444</u>
Amortisation		
1 January 2025	58,884	58,884
Charge for the year	32,896	32,896
31 December 2025	<u>91,780</u>	<u>91,780</u>
Net book value		
31 December 2025	<u>62,664</u>	<u>62,664</u>
31 December 2024	<u>78,865</u>	<u>78,865</u>

The charity had no intangible fixed assets in either year.

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2025

12. Tangible Fixed Assets

Group	Freehold Property £	Leasehold Property £	Plant and Equipment £	Motor Vehicles £	Total £
Costs					
1 January 2025	3,407,499	923,252	984,531	25,452	5,340,734
Additions	825,000	-	189,257	-	1,014,257
Disposals	-	-	(63,322)	-	(63,322)
31 December 2025	4,232,499	923,252	1,110,466	25,452	6,291,669
Depreciation					
1 January 2025	-	274,275	753,063	25,452	1,052,790
Charge for the year	51,367	10,147	123,816	-	185,330
Disposals	-	-	(63,322)	-	(63,322)
31 December 2025	51,367	284,422	813,557	25,452	1,174,798
Net book value					
31 December 2025	4,181,132	638,830	296,909	-	5,116,871
31 December 2024	3,407,499	648,977	231,468	-	4,287,944
Charity					
Costs					
1 January 2025	3,407,499	923,252	516,402	25,452	4,872,605
Additions	825,000	-	73,430	-	898,430
Disposals	-	-	-	-	-
31 December 2025	4,232,499	923,252	589,832	25,452	5,771,035
Depreciation					
1 January 2025	-	274,275	428,370	25,452	728,097
Charge for the year	51,367	10,147	36,261	-	97,775
Disposals	-	-	-	-	-
31 December 2025	51,367	284,422	464,631	25,452	825,872
Net book value					
31 December 2025	4,181,132	638,830	125,201	-	4,945,163
31 December 2024	3,407,499	648,977	88,032	-	4,144,508

Freehold property shown above includes 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.

There is a legal charge over the freehold property at Bubbenhall Wood.

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2025

13. Investments

Group	UK equities £
Balance at 1 January 2025	42,000
Disposals	(42,000)
Balance at 31 December 2025	-

Charity

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

	2025 £	2024 £
Middlemarch Environmental Limited, incorporated in England (100 ordinary shares of £1 each)	100	100
Trust Nature Services Limited, incorporated in England (100 ordinary shares of £1 each)	100	100
	200	200
UK equities	-	42,000
	200	42,200

14. Stocks

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Goods for resale	15,933	17,443	15,933	17,443

15. Debtors

Trade debtors	1,623,549	1,719,416	123,717	391,384
Amounts due from subsidiary undertaking	-	-	209,940	678,649
Other debtors	562,344	927,344	182,872	423,985
Prepayments	250,126	168,485	59,148	54,416
Other	-	-	-	-
	2,436,019	2,815,245	575,677	1,548,434

16. Cash at Bank and In Hand

COIF Charities Deposit Fund	1,255,269	1,924,953	1,255,269	1,924,953
Other bank accounts and cash	995,110	1,075,667	357,996	472,017
	2,250,379	3,000,620	1,613,265	2,396,970

17. Creditors Due Within One Year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	319,683	191,315	114,018	115,215
Corporation tax	107,515	7,226	-	-
Other taxation and social security	590,297	494,253	194,498	179,677
Pension contributions	77,155	107,858	77,155	107,858
Other creditors and accruals	187,002	243,590	28,982	103,347
Deferred income	25,020	257,049	25,020	257,049
	<u>1,306,672</u>	<u>1,301,291</u>	<u>439,673</u>	<u>763,146</u>

Deferred income represents grants in advance on 2025 projects:	2025
	£
Balance at 1 January	257,049
Amounts released to incoming resources	(234,005)
Amounts deferred in year	<u>1,976</u>
Balance at 31 December	<u>25,020</u>

18. Provision for Liabilities

	Group	
	2025	2024
	£	£
Deferred taxation		
Balance at 1 January 2025	35,331	24,945
Profit & loss account	<u>6,877</u>	<u>10,386</u>
Balance at 31 December 2025	<u>42,208</u>	<u>35,331</u>

The deferred tax liability is made up as follows:

	2025	2024
	£	£
Accelerated capital allowances	42,208	35,331

	Group	
Dilapidations	2025	2024
	£	£
Balance at 1 January 2024	83,587	137,169
Profit & loss account	<u>(18,072)</u>	<u>(53,582)</u>
Balance at 31 December 2024	<u>65,515</u>	<u>83,587</u>
Total provisions	<u>107,723</u>	<u>118,918</u>

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2025

19. Endowments

	Movement in Resources				Balance 31 Dec 2025 £
	Balance 31 Dec 2024 £	Incoming £	Outgoing £	Transfer £	
Wappenbury Woods	135,033	-	-	-	135,033
Brandon Marsh Headquarters	15,477	-	(1,663)	-	13,814
Whitacre Heath	29,707	-	-	-	29,707
Meadows Appeal	30,868	-	-	-	30,868
Rough Hill Wood	54,339	-	-	-	54,339
Cock Robin Wood	11,136	-	-	-	11,136
Wire Hill	1,668	-	(46)	-	1,622
Alvecote Pools	49,623	-	-	-	49,623
Brandon Marsh Visitor and Education Centre	329,288	-	(5,147)	-	324,141
Parkridge Centre	201,571	-	(3,291)	-	198,280
Radway Meadow	70,881	-	-	-	70,881
Taskers Meadow	77,379	-	-	-	77,379
Reserves Tractor	7,026	-	-	-	7,026
Reedbed Bird Hides	5,100	-	-	-	5,100
Bubbenhall Wood Fund	622,718	-	-	-	622,718
	1,641,814	-	(10,147)	-	1,631,667

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

20. Restricted Income Funds

	Movement in Resources				Balance 31 Dec 2025 £
	Balance 31 Dec 2024 £	Incoming £	Outgoing £	Transfer £	
Reserves and community engagement	-	234,265	(612,400)	378,135	-
Habitat biodiversity audit	11,987	128,496	(147,607)	7,124	-
Living landscapes	397,041	1,673,446	(1,771,456)	-	299,031
Health and wellbeing	-	35,165	(90,653)	55,488	-
Nature recovery fund appeal	162,765	-	(26,363)	-	136,402
Development Strategy	-	31,551	(176,976)	145,425	-
Sensory garden	683	-	-	-	683
Peregrine appeal	4,887	1,193	(309)	-	5,771
Badger vaccination appeal	3,856	-	-	-	3,856
Hedgehog campaign appeal	23,755	-	-	-	23,755
Water appeal	-	22,809	(3,923)	-	18,886
Landfill appeal	3,677	-	-	-	3,677
Reserves appeal	6,453	-	-	-	6,453
	615,104	2,126,925	(2,829,687)	586,172	498,514

Restricted revenue funds represent unspent income received for revenue purposes where the funder or donor has imposed restrictions. The transfers to designated funds originate from charity surpluses.

21. Designated Funds

	Movement in Resources				Balance 31 Dec 2025 £
	Balance 31 Dec 2024 £	Incoming £	Outgoing £	Transfer £	
Charity Projects Fund	984,931	-	(114,653)	-	870,278
Nature Recovery Fund	2,542,000	-	(45,475)	-	2,496,525
Infrastructure Investment Fund	500,687	-	(51,367)	-	449,320
Contingency Fund	730,000	-	-	-	730,000
	4,757,618	-	(211,495)	-	4,546,123

The transfers to designated funds originate from donations under gift aid from the charity's subsidiary company, Middlemarch Environmental Limited, and charity surpluses.

22. Undesignated Funds

	Movement in Resources				Balance 31 Dec 2025 £
	Balance 31 Dec 2024 £	Incoming £	Outgoing £	Transfer £	
Unrestricted fund	371,873	2,349,470	(2,112,664)	(574,417)	34,261
Non charitable fund	1,435,499	9,059,467	(8,726,305)	(11,755)	1,756,906
	1,807,372	11,408,937	(10,838,969)	(586,172)	1,791,167

23. Analysis of Group Net Assets Between Funds

Year ending 31 December 2025	Tangible Fixed Assets	Net Current Assets and Provisions	Total
	£	£	£
Endowments	1,631,667	-	1,631,667
Restricted funds	-	498,514	498,514
Designated funds	1,965,687	2,579,436	4,546,123
Unrestricted funds:			
Charitable	1,347,809	(1,313,548)	34,261
Non-charitable trading	234,372	1,522,534	1,756,906
	1,582,181	208,986	1,791,167
Total	5,179,535	3,287,936	8,467,471

Warwickshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
For the year ended 31 December 2025

Analysis of Group Net Assets Between Funds (comparative)

Year ending 31 December 2024	Tangible Fixed Assets	Net Current Assets and Provisions	Total
	£	£	£
Endowments	1,641,814	-	1,641,814
Restricted funds	-	615,104	615,104
Designated funds	1,965,687	2,791,931	4,757,618
Unrestricted funds:			
Charitable	579,007	(207,134)	371,873
Non-charitable trading	222,301	1,213,198	1,435,499
	<u>801,308</u>	<u>1,006,064</u>	<u>1,807,372</u>
Total	4,408,809	4,413,099	8,821,908

24. Guarantees and other financial commitments

At 31 December 2025 the future minimum lease payments under non-cancellable operating leases were as follows:

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Land and buildings:				
Expiring within one year	66,844	60,345	-	-
Expiring between two and five years	18,986	32,876	-	-
	<u>85,851</u>	<u>93,221</u>	<u>-</u>	<u>-</u>
Other equipment:				
Expiring within one year	13,013	44,473	-	-
Expiring between two and five years	-	13,013	-	-
	<u>13,013</u>	<u>57,486</u>	<u>-</u>	<u>-</u>

25. Transfers between funds

The Trustees have this year designated by way of a transfer from unrestricted undesignated funds £586,172 (2024: £204,122) with transfers made to unrestricted designated funds of £nil (2023: £nil), and £2586,172 to restricted funds (2024: £204,122). Transfers have been made to earmark funds for specific future planned activities and to ensure various funds do not go into deficit.

26. Members' guarantee

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

27. Capital Commitments

As at 31 December 2025, the Trust had no capital commitments (2024: £nil).

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28. Contingent Liabilities

The Trust Council was not aware of any contingent liabilities at the balance sheet date (2023: £nil).

29. Related Party Transactions

Key management remuneration is shown in the preceding notes to these financial statements. Intercompany sales have been disclosed in note 1, all of which have been carried out at arm's length. There are no further related party transactions that require disclosure.

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

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Net movement in funds	(354,437)	(69,021)	(665,697)	(118,645)
Add back tax charged	116,803	17,612	-	-
Deduct amortisation of endowments	-	-	(10,147)	(10,147)
Add back depreciation charge	218,226	163,445	97,775	43,220
Deduct interest income shown in investing activities	(87,666)	(140,026)	(87,666)	(140,026)
(Profit)/ loss on sale of fixed assets	(8,231)	(2,935)	(7,273)	(1,667)
Increase in stock	1,510	1,502	1,510	1,502
(Increase)/ decrease in debtors	379,226	(630,525)	972,757	(263,687)
(Decrease)/ increase in creditors	25,381	(417,591)	(323,473)	(49,169)
Increase/(decrease) in provisions	(18,072)	(53,582)	-	-
Net cash (used in)/ provided by operating activities	252,740	(1,131,121)	(22,214)	(538,619)

31. Post Balance Sheet events

The following post balance sheet events have been identified as non-adjusting events:

Closure of the Parkridge Centre:

The Trustees took the decision in January 2026 to close the Trust's operation at the Parkridge Centre in Solihull. This decision was taken on the basis of the high levels of running costs being experienced there. The Trust will exit the lease in July 2026, following the completion of its notice period. It is anticipated that this will reduce the running costs of the charity by around £100,000 per annum. The associated costs of closure are estimated at £30,000 plus the write off of the remaining value on the building at around £45,000, total £75,000.

Restructuring of the businesses:

As a result of the reduction in income seen in 2025, the Trustees took the decision in March 2026 to initiate a restructuring of both Warwickshire Wildlife Trust and Middlemarch Environmental Limited, with a view to reduce the headcount by around 14 FTE across the two businesses. The estimated cost of the associated redundancies will be between £75,000 and £98,000. The exercise should be complete by mid-2026.