

# Royal Society of Wildlife Trusts

## Annual Report and Accounts 2011-12





**Royal Society of Wildlife Trusts**  
**Annual Report & Accounts 2011/12**



Registered charity number: 207238



# Royal Society of Wildlife Trusts

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for the year ended 31 March 2012

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# Royal Society of Wildlife Trusts

## CHAIR'S REPORT

for the year ended 31 March 2012

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I am honoured to be writing my first introduction as Chair of *The Wildlife Trusts*. Although I assumed my new role after the year end I have examined the report and accounts carefully and am pleased with our progress during the year. During my previous time as Chair of the Tubney Charitable Trust I worked closely with this great movement and am fully aware of the challenges and opportunities we face going forward.

One of our principal goals as a movement is to ensure that the value of nature is taken into account in political and economic decision-making. In reporting on external developments last year there is both good and bad news. The UK government took a step in the right direction when in June it published the UK National Ecosystem Assessment. On another front however, we appear to be losing hard-won ground. Despite the economic downturn, pressure for development on important wildlife sites is increasing in all four countries. One of the only ways our domestic governments believe they can influence the economy seems to be by removing vital controls which were put in place following much research and campaigning. Whilst England busied itself with arguing about the planning system itself, less overt but just as damaging proposals were reaching the headlines in Scotland (Donald Trump's golf course at Foveran Links destroying a SSSI) and Northern Ireland (similar proposals for the Giant's Causeway). In Wales controversy over Pembroke Power Station appeared to be a key driver for shaking up the statutory environmental bodies.

In the wider European context the European Commission published a major review of its Common Agricultural Policy (CAP) in October. CAP policies have a direct influence on the choices made by farmers and farmers in turn, as we all know, have a huge impact on the environment. Sustainable and diversified farming at the local level encourages biodiversity. Our livestock industry (which is particularly important to the maintenance of wildflower meadows) is undermined by bovine tuberculosis. We believe that measures other than badger culling - among them vaccination - offer the best answer to this threat. Each of England, Wales and Northern Ireland is pursuing a different management strategy to this problem and we must ensure the best approach prevails.

The devolution of power to Wales was greatly increased in recent years and we are conscious that we need to lead rather than follow devolution. As a result *The Wildlife Trusts'* governance review, which we agreed in April 2012, is putting England on a more equal footing with the other countries. Council will delegate policy formulation

on English issues to TWT England. In this way our policies for England, as well as for Scotland, Wales or Northern Ireland, will be determined by the Trusts with the mandate from those areas. From 2012 a new Chair for England will work closely with me to take this new governance structure forward – which ushers in a profound new phase in our collective leadership. I am pleased to have a dedicated Honorary Treasurer, Honorary Secretary and Vice Chair working closely with me on these matters. I should thank Paul Wickham, Vice Chair, for his able management of the gap between my predecessor's departure and my arrival. The governance changes also mean a new role for the Chair of *The Wildlife Trusts* as a whole and will allow me to focus the efforts of Council on matters of relevance to all forty-seven Trusts.

Finally, I must put on record the thanks that the movement owe to Michael Allen OBE for his tremendously influential stint as Chairman between 2005 and 2011. During this time *The Wildlife Trusts* changed a great deal and secured a new level of cohesion and impact fitting to its influential first one hundred years.



**René H Olivieri**  
Chairman



# Royal Society of Wildlife Trusts

## CHIEF EXECUTIVE'S REPORT

for the year ended 31 March 2012

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As I look back over the year and consider the significance of devolution it is important to remember that the central staff team I lead continues to have a dual existence. We serve the entire Trust movement in areas such as development and research, marketing and fundraising, and UK relationships; but we also work for the English Trusts to ensure they can develop policy and influence decisions affecting wildlife in England. This report focuses on the external elements of our work. It does not cover the multitude of achievements of the Trusts in Scotland, Wales or Northern Ireland; and nor does it reflect the un-matched scale of our activity locally in England.

This said, it is important context that the legislative and policy environment was changing in both Scotland and Northern Ireland where Wildlife and Natural Environment Acts were passed in 2011. The Welsh Government started to work on a new Single Body to bring together functions of the Countryside Council for Wales, the Environment Agency and the Forestry Commission; changes that will affect England and Scotland given the current geographic scope of two of these bodies.

In Westminster, the twelve months covered by this report saw some progressive documents published but also some real threats to existing nature conservation provisions. In February 2011 there was a furore over the future of the Public Forest Estate, which led to the setting up of an Independent Forestry Panel. I accepted an invitation to join this given its unique potential to advance nature's recovery.

June 2011 saw with the launch of a forward looking Natural Environment White Paper for England. In this, the Secretary of State said we needed to "*become the first generation to leave the environment in a better condition than we found it*". The Wildlife Trusts had called for this initiative and invested a great deal in influencing it. The National Ecosystem Assessment was published only weeks before and argued that society should put a much higher value on natural resources and wildlife. When taken alongside Government rhetoric about society needing to judge its success more by well-being than by Gross Domestic Product, this boded well.

Later that summer however, the overhaul of the English planning system championed by the Conservatives before the election on the basis of localism was overtaken by a backlash of anti-environment rhetoric emanating from the Treasury. The proposed scaling back of planning controls to promote economic development in such a crowded country would have had potentially devastating impacts on wildlife and on our quality of life. So it attracted widespread criticism and we worked hard to help to avert the worst of this. The final National Planning Policy Framework did recognise the role of national and local wildlife site designations. Despite a renewed attack on European wildlife laws in November, these too stood the test. The Wildlife

Trusts, in close partnership with RSPB, had to work extremely hard to prove that far from being "gold-plated" the Habitats and Birds Directives were core elements of our environmental regulation which itself was a core part of our society. So in the end, the "Red Tape Challenge" of environmental controls did not find very much at all that could be described as unnecessary bureaucracy.

Meanwhile, ninety-nine years after our founder published the first comprehensive list of proposed nature reserves on land, The Wildlife Trusts played the lead voluntary sector role in pulling together the first formal list of proposed Marine Conservation Zones (in English and off-shore Welsh waters). The pressure is now on to ensure these sites are designated and properly protected.

Cooperation within the movement went from strength to strength during 2011-12. We ran a vibrant programme of internal seminars during the year, bringing hundreds of Trust staff and trustees together to share knowledge and development priorities.

We were delighted that the Grosvenor Estate provided us with subsidised office space in London from December 2011. Aggregate Industries had previously given us space in their Mayfair office for several years on a *pro bono* basis. Our partnerships with Ribena and Vine House Farm deepened further and the Tubney Charitable Trust, which had been a major contributor to our development over many years, asked us to assist it in its planned wind-down of operations. This led to the transfer of the charity's remaining assets to RSWT in March 2012.

With the confidence of such partners, growing recognition from the government, and a strong financial base, the central charity of The Wildlife Trusts is in a strong position to support the wider movement in delivery of the new Development Strategy which was agreed in April 2012. The emphasis of this document is on leadership – of the right kind – that can demonstrate the possible. Our avowed intention is to push nature's agenda forward into an era of recovery. And, boosted by the great success of our centenary celebrations, we are firmly on the front foot and determined to stay there.



**Stephanie Hilborne OBE**  
Chief Executive



## STATEMENT OF PARTICULARS

<b>Registered name</b>	Royal Society of Wildlife Trusts
<b>Also known as</b>	The Wildlife Trusts (TWT)
<b>Previously known as</b>	Society for the Promotion of Nature Reserves (SPNR) Society for the Promotion of Nature Conservation (SPNC) Royal Society for Nature Conservation (RSNC)
<b>Registered charity number</b>	207238
<b>Trading subsidiary</b>	The Wildlife Trusts Services Limited
<b>Head office address</b>	The Kiln Waterside Mather Road Newark NG24 1WT
<b>Principal bankers</b>	NatWest Bank 225 High Street Lincoln LN2 1AZ
<b>Investment managers</b>	Sarasin & Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU
<b>Pension scheme administrators</b>	Capita Hartshead Capita Business Services Ltd Ludgate House 245 Blackfriars Road London SE1 9UF
<b>Solicitors</b>	Andrew & Co LLP St Swithin's Court 1 Flavian Road Nettleham Road Lincoln LN2 4GR  Bates, Wells & Braithwaite LLP 2-6 Cannon St London EC4M 6YH
<b>External auditor</b>	PKF (UK) LLP St Hugh's 23 Newport Lincoln LN1 3DN
<b>Internal auditor</b>	RSM Tenon The Poynt 45 Wollaton Street Nottingham NG1 5FW

**Royal Society of Wildlife Trusts**  
**TRUSTEES' REPORT**  
for the year ended 31 March 2012

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

RSWT is a body corporate, incorporated under the Royal Charter of 2 March 1976, as amended in 1981, 1994, 1998, 2003 and 2007.

<b>Patron</b>	HRH The Prince of Wales	
<b>President</b>	Simon King OBE	
<b>Presidents Emeritus</b>	Sir David Attenborough OM CH CVO CBE FRS Prof Aubrey Manning OBE FRSE	
<b>Vice Presidents</b>	Prof J Chris Baines Nick Baker Bill Bolsover CBE Prof David Macdonald CBE Bill Oddie OBE Chris Packham Julian Pettifer OBE Prof Sir Robert Worcester KBE	
<b>Council:</b>		
<b>Chair</b>	René H Olivieri Paul L Wickham Michael J Allen OBE	from Apr 2012 from Nov 2011 to Apr 2012 to Nov 2011
<b>Vice Chair</b>	Paul L Wickham	to Nov 2011 and from Apr 2012
<b>Hon Secretary</b>	David Sharrod Roger Dobbs	from Nov 2011 to Nov 2011
<b>Hon Treasurer</b>	Michael Power	
<b>Other Trustees</b>	Peter Archdale Allan D Bantick Linda L Butler Tim Cawkwell David Counsell David P F King Anne M Powell OBE Alan Rick Timothy S Sands Derek K Thomas Hugh JH Tollemache Patrick Vaughan Don F Wright	to Jun 2012 to Nov 2011
<b>Chief Executive</b>	Stephanie Hilborne OBE	

# Royal Society of Wildlife Trusts

## TRUSTEES' REPORT

for the year ended 31 March 2012

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### Appointment and induction of Trustees

Council comprises the Chair, Honorary Secretary, Honorary Treasurer, one Trustee from each of Scotland, Wales and Irish Seas (Ulster and Isle of Man), and nine Trustees nominated by the English regions, including Alderney. Of these, all but the Scottish, Welsh and Irish Seas Trustees are elected by the corporate members at the Annual General Meeting.

The three Honorary Officer posts are elected for a term of four years, whilst other Trustees are appointed or elected for a term of three years. Trustees are eligible for re-election at the end of such term. Council may also co-opt up to three additional members possessing specialist skills, knowledge or expertise, as it thinks fit. Currently two Trustees have been so co-opted.

The Chair introduces new Trustees at their first Council meeting and may arrange for an established Trustee to act as a mentor. New Trustees are also given access to a dedicated intranet website which includes the charity's key documents, including its Royal Charter, Governance Handbook, Financial Standing Orders, latest Annual Report and Accounts, Strategic Plan, Budget, minutes of recent Council meetings, relevant Charity Commission publications, and the Charity Trustee Network's 'Code of Conduct for Trustees'. New Trustees are also invited to an induction meeting at RSWT's office in Newark at the earliest convenient opportunity, to meet as many staff as practicable and to receive introductory briefings on key work areas.

### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the group and parent charity and of the incoming resources and application of resources of the charity for the year. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and regulations made thereunder. They are also responsible for safeguarding the assets of the group and parent charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

### Organisational structure

The Royal Charter gives Council the powers to:

- administer the affairs of RSWT under the Bye-laws;
- exercise all the powers of RSWT, subject to the Bye-laws; and
- determine the policy of RSWT.

Council, as RSWT's governing body, is ultimately responsible and is directly accountable to the charity's corporate members, the 47 independent Wildlife Trusts. Council operates a number of sub-committees and panels. These were modified at an EGM following the year end, however during the period of this report the committee structure was as follows:

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### TRUSTEES' REPORT

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- *The Wildlife Trusts* England Forum;
- *The Wildlife Trusts* Joint Forum;
- *The Wildlife Trusts* Countries Committee;
- Resources Committee;
- Audit Committee;
- Strategic Development Fund (SDF) Panel;
- Biffa Award Grants Board;
- Local Food Grants Panel;
- Performance Review Panel; and
- Nominations Panel.

The role of England Forum, Joint Forum and the Countries Committee is to support Council in developing the mission and overall direction of the Society and the movement as a whole. Resources Committee makes recommendations to Council in respect of the management of the Society's physical, financial and human resources. It has delegated powers to take investment decisions within the investment policy agreed by Council. Audit Committee makes recommendations to Council on all audit matters.

The SDF panel reviews applications for grants from Trusts to the Strategic Development Fund. Chaired by a Vice President, the panel makes recommendations to Council on grant distribution.

The Biffa Award and Local Food Grants Panels have delegated powers to make grant offers in respect of our two major grant funds, in accordance with the terms agreed with the respective funding bodies. The Biffa Award Board comprises six members, with RSWT and Biffa Waste Services Ltd each appointing three members. Local Food Panel members are appointed by the Local Food Consortium, a group of organisations with specialist expertise within this field.

The Performance Review Panel undertakes an annual review of the performance of *The Wildlife Trusts* and RSWT's contribution to the wider movement. The panel consists of a small number of Wildlife Trust leaders, chaired by an RSWT Trustee. It reports annually to RSWT's corporate members at the Annual General Meeting.

Much of RSWT's work is undertaken by a team of staff, reporting to a Chief Executive who is accountable exclusively to Council for achieving TWT's strategic objectives and for complying with Council's policies.

**OBJECTIVES, KEY ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE**

**Public benefit statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, '*Charities and Public Benefit*'.

RSWT's public benefit is enshrined in its charitable objects, as set out in the Royal Charter, being: 'to promote the conservation and study of nature, the promotion of research into such conservation and to educate the public in understanding and appreciating nature, in the awareness of its value and in the need for conservation'.

RSWT fulfils its objects and delivers its public benefit through two main strands of activity: supporting the work of *The Wildlife Trusts*, and the distribution of grant funding to a wide range of external organisations through RSWT's Grants Unit programmes. Details of the activities and achievements of these two strands of its work are set out below.

**Supporting the work of *The Wildlife Trusts***

*The Wildlife Trusts* comprises RSWT and 47 individual Wildlife Trusts, operating across the whole of the UK, the Isle of Man and Alderney. It is the largest UK voluntary organisation championing and protecting the full range of the UK's habitats and species, whether they be in the countryside, in cities or at sea. It has a combined income of over £140 million and more than 800,000 members, including 150,000 junior members.

*The Wildlife Trusts* share a common vision: **an environment rich in wildlife for everyone.**

To achieve this vision, *The Wildlife Trusts* has agreed a number of common objectives. RSWT's strategies, activities and key achievements in support of these objectives during 2011/12, are set out below:

<b>Objective: To support <i>The Wildlife Trusts</i> in creating <i>A Living Landscape</i></b>
<p><b>Strategy:</b> <i>A Living Landscape</i> is a recovery plan for nature, championed by <i>The Wildlife Trusts</i> since 2006 to help create a resilient and healthy environment rich in wildlife and provide ecological security for people. We seek to achieve this by:</p> <ul style="list-style-type: none"> <li>• expressing a clear vision of <i>A Living Landscape</i>;</li> <li>• campaigning for effective legislation and policy, across the UK, to ensure ecological security for communities and wildlife in a changing climate;</li> <li>• promoting ecologically coherent land use and sustainable development;</li> <li>• engaging with, and influencing the actions of, commercial (and other) users of the terrestrial and freshwater environment;</li> <li>• demonstrating the effectiveness of <i>A Living Landscape</i> approach and developing a sound evidence base;</li> <li>• inspiring and engaging people in our vision for <i>A Living Landscape</i> and fostering individual action that contributes to its achievement; and</li> <li>• building capacity and capability to deliver <i>A Living Landscape</i> across <i>The Wildlife Trusts</i> movement.</li> </ul>
<b>Key Activities and Achievements:</b>
<p><b>UK</b></p> <p><b>European Common Agricultural Policy (CAP)</b></p> <p>Given the extensive contact we have with farmers and landowners throughout the UK and our own land-owning experience across our 90,000 hectares, <i>The Wildlife Trusts</i> are well placed to advise on what works for wildlife. Different schemes operate in each country of the UK but the overarching framework is the CAP itself, the reform of which was subject to EC proposals in October 2011. In March 2012 we responded to Defra's discussion document on the reform proposals and we joined a Defra working group</p>

to discuss greening proposals and agri-environment schemes.

#### **UK National Ecosystem Assessment**

Published in June 2011, the UK National Ecosystem Assessment was a ground-breaking study. Its concepts must now be applied at a local level to influence land use and land management decisions to benefit ecosystem health and wildlife. We continue to engage in this initiative.

#### **360° photography project**

In April 2011, TWT launched a hugely ambitious Living Landscape 360° photography project, the aim of the project being to capture 360° photographs from one hundred and twelve Living Landscape schemes. The photographer travelled the length and breadth of the UK and the stunning results allowed The Guardian's website, and others, to begin to communicate the scale and ambition of TWT's vision for *A Living Landscape*.

#### **Living Landscape monitoring programme**

This joint project with the British Trust for Ornithology started in earnest in September 2011, the first phase being completed in March 2012. We are linking this to Defra's monitoring and evaluation frameworks for Nature Improvement Areas and Water Framework Directive Catchment Pilots.

### **England**

#### **Review of English legislation**

Although the Treasury may have used the second half of the year to seek ways to take a regressive approach to the environment, we maintained a progressive one. We undertook a review of English wildlife legislation to look at how it needed to be improved to support nature's recovery beyond seeking to stop damage to certain sites and species. Of course we were also forced to use resources to respond to the environmental theme of the "Red Tape Challenge", launched in September 2011, and other threats.

#### **Natural Environment White Paper for England**

Having led the call for a progressive White Paper on the natural environment, chaired a coalition of NGOs to influence its shape, and seconded a Trust CEO to the Defra White Paper team, we were pleased with the thrust of Defra's White Paper when it was published on 7 June 2011. It contained key references to the need for restoration of the natural environment and a landscape scale approach, so endorsing TWT's Living Landscape vision.

The White Paper also included our concept of Nature Improvement Areas (although newly named and more limited in scope). Wildlife Trusts around England took up the challenge during the Summer and are now leading five of the initial twelve Nature Improvement Areas to receive Government funding, as well as being involved in the other seven. Trusts are also leading on one third (17) of the potential Local Nature Partnerships.

#### **Water Resource Management in England**

In May 2011 we worked with the Environment Agency to issue messages to the media and via our website about the impacts of drought on wildlife. In January 2012, Suffolk Wildlife Trust represented the movement in attending national meetings with Natural England and the Agency, using information collated from Trusts. This situation eased with heavy rain throughout the early summer.

#### **England Forestry Panel**

Public outcry greeted the Government's consultation on the future of the Public Forest Estate in February 2011 as the option of selling the full estate was mooted. Knowing that all previous attempts to sell the full estate had met with massive resistance (the campaign by 38 degrees made sure of the most dramatic Government U-turn yet), *The Wildlife Trusts* focused on the risk of accelerated piecemeal sales of important wildlife sites<sup>[1]</sup>. We hastily compiled lists of sites most at risk from a sale and submitted these to Defra. Our concern being to secure the future of the most wildlife rich woodlands and to see damaged wildlife habitats within the estate restored with urgency. Only then will the estate achieve its ecological potential as we envisage in our vision of *A Living Landscape*. The land within the Public Forest Estate has a vital role in delivering the aims of the Lawton Review and Government's commitments in the Natural

<sup>[1]</sup> Sales to the highest bidder had been happening under previous administrations and irrespective of wildlife value.

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### TRUSTEES' REPORT

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Environment White Paper.

Following the U-turn, TWT's CEO, Stephanie Hilborne, was appointed to the Independent Panel on Forestry, established to consider the future of the Public Forest Estate. TWT continued to make its voice heard and submitted extensive evidence for the Panel's consideration.

#### National Planning Policy Framework for England

July 2011 saw the launch of a consultation proposing the most serious scaling back of planning controls in a generation. In close dialogue with other NGOs (including the National Trust which launched a major campaign), *The Wildlife Trusts* played a key role in achieving change. We used our unmatched involvement in the planning system to focus on its critical role in protecting Local Wildlife Sites and the progressive role that it should play in expanding wildlife sites and restoring natural ecosystems. Ironically reforms were due - not to reduce protection for wildlife but to expand it in order to implement the White Paper. It is vital that local authorities should be asked to identify ecological networks and Nature Improvement Areas.

We combined direct influence on the Department for Communities and Local Government, and the Environmental Audit Committee Inquiry with local influencing of MPs and others influential in the debate.

Ultimately both Nature Improvement Areas and Local Wildlife Sites were included in the final Planning Framework launched in March 2012, but again the battle had been costly in terms of time.

#### High Speed Rail

'High Speed Rail: Investing in Britain's Future' was a consultation running between February and July 2011. The Trusts in the areas affected joined up quickly to highlight the significant wildlife impacts of the Phase 1 proposals, including direct damage to, or destruction of, 120 sites of wildlife importance. This development already had so much political momentum and little opposition from green groups that TWT felt relatively isolated as it worked with local resistance and highlighted that, despite it being common practice for local authorities, the assessment had ignored information on listed Local Wildlife Sites.

#### Local Wildlife Sites report

In January 2012 TWT published the 'Status of England's Local Wildlife Site systems report 2011'. This will be a key source of material for Defra's research project: An evaluation of the effectiveness of the protection and management of Local Sites for geodiversity and biodiversity (England).

### Objective: To support *The Wildlife Trusts* in securing *Living Seas*

**Strategy:** *Living Seas* is *The Wildlife Trusts'* vision for the future of the UK's seas where marine wildlife thrives from the depths of the ocean to the coastal shallows. We seek to achieve this by:

- campaigning for effective marine legislation and policy across the UK seas;
- influencing the number and location of Marine Protected Areas;
- assisting Trusts in securing funding and other campaign costs and supporting Trusts' marine officers;
- supporting environmentally coherent planning and sustainable development;
- influencing the actions of key commercial users of the marine environment;
- undertaking research, collating data and interpreting our findings to improve understanding;
- inspiring and educating people about the UK's marine environment and our vision for *Living Seas*; and
- promoting sustainable fishing practices and seafood choices.

### Key Activities and Achievements

#### *Living Seas* and marine protected areas campaigning

*The Wildlife Trusts'* latest *Living Seas* Campaign was launched in Westminster in July 2011. Modelled on our highly successful campaign for a Marine Act, this latest 'Petition Fish' campaign calls for the creation of Marine Protected Areas (MPAs) throughout UK waters. The commitment to such protected areas in English, Welsh and Scottish waters was given in the Marine and Coastal Access Act and Marine (Scotland) Act, but no network has yet been designated. In Northern Ireland, the commitment is not yet

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### TRUSTEES' REPORT

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there and the Trust continues to press for the inclusion of MPAs in its anticipated Marine Bill. Trusts around the country gathered signatures on Petition Fish complemented by an online petition, animation and presence on both Twitter and Facebook through the virtual campaigner, 'Bernard the Gurnard'.

The entire Wildlife Trust network has endorsed the *Living Seas* vision and led campaigns. From oil platforms in the North Sea to Sheep Dog Trials in Surrey, Wildlife Trust volunteers and staff have been engaging the public at this pivotal moment for our seas. Technical expertise in marine conservation has grown rapidly and no other environmental charity has as much local activity in this area, whether it is advising fishermen how to avoid bycatch of dolphins, inspiring people through schools activities and diving groups, or organising monitoring programmes for marine wildlife.

This year, we joined with WWF, RSPB and MCS to secure £704,000 from Tubney Charitable Trust in order to set up a Fighting Fund to promote Marine Protected Areas across the UK. RSWT administers this fund to which all four groups can apply.

#### England

After two years of work and with *The Wildlife Trusts* playing a truly instrumental role, final recommendations were published by the Regional Stakeholder Projects set up by the Government. Yet the Minister announced in November 2011 that the consultation over this network of 127 Marine Conservation Zones (MCZs) would be stalled to allow the Statutory Nature Conservation Bodies to gather more evidence, fearful of legal challenge – so exposing these key sites to damage until at least 2013. Thousands of people reacted to this situation, writing to the Minister to show their support for the entire network and the issue was covered in print and broadcast media.

#### Influencing development at sea

Our leading marine scientists and conservationists have been spreading their knowledge throughout the UK as we seek to pursue the right solutions for wildlife during offshore renewable energy construction and other forms of development. We were actively engaged in the new marine planning process off the East coast of England, alongside continued engagement with energy firms, in particular those involved in Round 3 offshore wind developments. We also put together TWT's response to the Marine Management consultation for the inshore and offshore East of England Plans.

#### Sustaining existing wildlife site protection

In November we were extremely concerned at the Treasury's anti-environmental rhetoric on announcement of the budget. This initiated a Government review into implementation of the Habitats and Birds Directives in England. This could pave the way for damage to important European wildlife sites and species, both at land and at sea. Our joint letter to the Observer with other wildlife groups took the front page and we rallied our evidence and expertise to influence every single review meeting and workshop, and to compile a comprehensive written response with case studies demonstrating the value to society of such sites. Our line was often harmonious with progressive parts of the development sector who welcome clarity and a level playing field.

The review outcome confirmed our view that England's implementation did not place an excessive burden on business and was not 'gold plated'. We will participate in the group now set up to avoid misunderstandings in future, chaired by Defra's Secretary of State, and will continue to address other related issues, not least the lack of real protection and management of our European Marine Sites.

#### Delivering major grant programmes

The second key strand of RSWT's work relates to the administration and distribution of Big Lottery's Local Food programme and the Landfill Communities Fund's Biffa Award programme. Our work in this area seeks to distribute these funds to achieve the maximum benefit for the environment, local communities and UK biodiversity.

### Grant-making policy

Grants are made subject to the terms and conditions placed upon RSWT by the relevant funding bodies. Biffa Award grants are subject to the approval of a board comprising nominees of Biffa and RSWT. Local Food grants are subject to approval by a panel of independent experts. Detailed criteria and procedures for applying for grants from Biffa Award can be found on the website: [www.biffa-award.org](http://www.biffa-award.org). The Local Food programme closed to further grant applications in 2009, however details of the programme can be found on its website at [www.localfoodgrants.org](http://www.localfoodgrants.org). Grants from RSWT's own unrestricted funds are made at the discretion of Council.

The strategies, activities and achievements for these programmes during 2011/12, together with case studies of a small number of projects, are described below. Further details of the grants offered during the year, analysed by funder and recipient, can be found in the Appendix.

#### Biffa Award programme (Landfill Communities Fund)

**Objective and Strategy:** The aim of the Biffa Award programme is to support organisations in the UK in improving their local community and the environment.

The programme funds projects which either:

- provide or improve public amenities for communities; or
- contribute to rebuilding biodiversity.

Such projects must be within 10 miles of a Biffa operation, or 25 miles in the case of environmental projects.

The programme's 'strategy for giving' targets 30% of grant funds towards biodiversity projects.

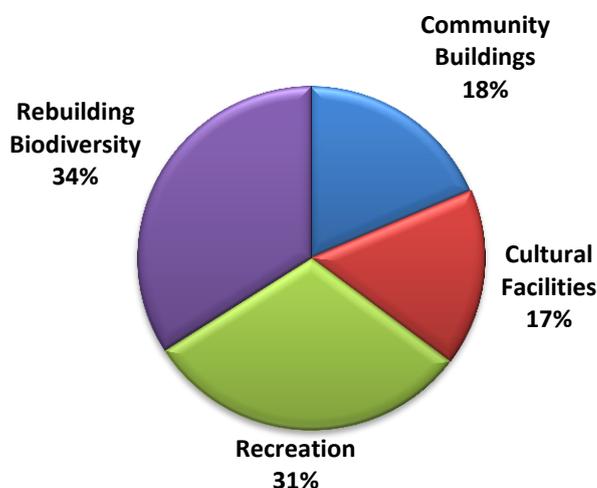
#### Key Activities & Achievements

£8.1 million of grants were awarded this year to 221 organisations. Cumulatively, £128 million has now been awarded across the UK.

Towards the end of the financial year, Biffaward embarked on a re-branding exercise, updating and modernising the website, changing the logo and the name to Biffa Award, and developing a dynamic presence on social media sites such as Twitter and Facebook.

Expenditure by theme is shown in the following chart:

**Biffa Award Grant Expenditure by Theme 2011-12**



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### TRUSTEES' REPORT

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#### Case Studies:

**Organisation:** Rural Action East  
**Project:** Little Ouse Headwaters Project (LOHP)  
**Awarded:** £44,993

The Little Ouse Headwaters Project (LOHP) is a local charity on the Norfolk-Suffolk borders that is dedicated to the restoration, conservation and promotion of wildlife and the landscape in the Little Ouse Valley. Run entirely by volunteers, the project has transformed two agriculturally derelict sites in Theltham: Parker's Place and Bleyswyck's Bank. The Biffa Award grant was used to carry out a range of restoration and management work and to create 800 metres of new footpaths and a footbridge, providing greater public access to the site. The success of the project secured it an additional £2,000 prize for winning the 'Rebuilding Biodiversity' category of the Biffa Awards 2011.

**Organisation:** Eco-Explore Community Interest Company  
**Project:** Improving biodiversity at Nelson Way  
**Awarded:** £39,384

The aim of this project was to provide a 10 metre boardwalk through wet woodland that was previously inaccessible to the public in Nelson Wern Woodland Park in Pontllanfraith, Caerphilly, in Wales. The grant is also being used to install bird boxes along the route, to help reverse declining numbers of willow tits in the area by alleviating competition for nest space through provision of nesting areas for other species such as blue tits. A bird hide is also under construction to allow members of the public to engage with wildlife at the pond, as well as on-site hibernation and roost boxes, which will allow colonisation of the area by a wider range of bat species.

**Organisation:** RSPB  
**Project:** Baron's Haugh Habitat Restoration programme  
**Awarded:** £16,236

This project improved 36 hectares of wood pasture and parkland in Scotland, which was overrun by encroaching vegetation and was in unfavourable condition for wildlife. The work returned the area to optimum condition through cutting and re-seeding and by installing robust fencing to allow the sustainable management of vegetation through a grazing regime on the large areas of wood pasture and parkland. Contractors unblocked watercourses in the lowland fen, enabling effective control of water levels to benefit wetland birds. The RSPB cleared scrub and diseased branches from the traditional orchard, which attracted nesting birds and left non-diseased dead wood to enhance the rich invertebrate diversity. The work improved the biodiversity value of the site and benefited a range of species including waterbirds such as lapwing, gadwall and widgeon, soprano pipstrelle bats, and a range of invertebrates, which provide an important food source for bats and many bird species.

#### The Local Food programme (Big Lottery Fund)

**Objective and Strategy** The Local Food programme aims to make locally grown food accessible and affordable to local communities. It delivers this objective through grant funding within the following themes:

- To enable communities to manage land sustainably for growing food locally;
- To enable communities to build knowledge and understanding, and to celebrate the cultural diversity of food;
- To stimulate local economic activity and the development of community enterprises concerned with growing, processing and marketing local food;
- To create opportunities for learning and the development of skills through volunteering, training and job creation; and
- To promote awareness and understanding of the links between food and healthy lifestyles.

**Key Activities & Achievements:**

£10.6 million of grants were awarded this year to 124 organisations. Cumulative awards now amounting to £42.7 million, supporting 496 projects. These grants support a wide range of activities, including allotment developments, veggie box schemes, community food growing initiatives and urban food growing projects, as well as the development of farmers' markets in rural areas.

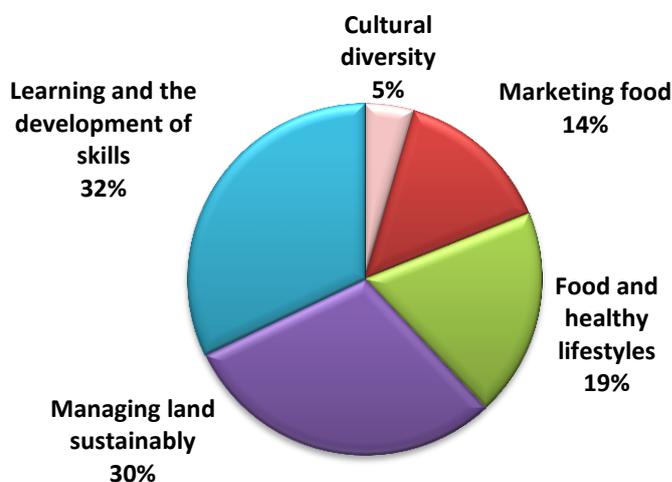
It is anticipated that these projects will ultimately benefit around 10,000 organisations and community groups, from primary school children to pensioners, across a range of ethnic groups, including refugee organisations and groups of disabled people. The programme will offer an estimated 20,000 training sessions and will engage 25,000 volunteers

The programme enables and encourages projects to share their experiences with one another through a series of consultation events, and through an online intranet 'foodecommunity' zone, where groups post their blogs and photos for discussion. Over the year, 101 Local Food Advisers were engaged in supporting and advising applicant groups, and in total we have now provided advice to more than 1,450 groups. In the last quarter of the year, a series of regional 'Share, Learn, Improve' events sought to engage projects in sharing best practice and ideas for sustaining projects beyond the period of Local Food funding.

During the year a further £2.3 million was awarded to the programme by Big Lottery under the Supporting Change and Impact initiative, increasing the total programme budget to £59.8 million. It is anticipated that virtually all of the available grant funding will have been allocated early in 2012/13.

Expenditure by theme is shown in the following chart:

**Local Food Grant Expenditure by Theme 2011/12**



**Case Studies:**

**Organisation:** Wiltshire Wildlife Trust  
**Project:** Wiltshire and Swindon Food Champions  
**Awarded:** £272,885

This project aimed to facilitate community production and consumption of healthy, local food. Working with partners in social housing, local authorities and the voluntary sector, the project created a unique network in the community to promote the benefits of locally grown food and increased its production and consumption. The project has also provided opportunities for learning through 12 new growing projects at social housing sites and 20 new or regenerated community orchards. Some of the county's most disadvantaged communities were given the opportunity to learn about healthy eating, while gaining new skills in growing their own food and in orchard husbandry to help address the current shortage of fruit produced locally in Wiltshire and Swindon. 'Food Champions' were recruited to work with these

## Royal Society of Wildlife Trusts

### TRUSTEES' REPORT

for the year ended 31 March 2012

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communities to offer advice and support, and the project has helped the environment by reducing 'food miles'. Fewer climate-changing emissions are released into the atmosphere as a result, while wildlife-friendly growing methods boost biodiversity.

**Organisation:** Trees for Cities

**Project:** Trees for Food – Growing Communities

**Awarded:** £195,632

This project created 20 new food growing spaces in 10 cities across England, including London, Manchester, Reading, Sheffield, Brighton, Birmingham and Leeds, in order to inspire people living in urban areas to engage in producing local food. The money has been used to plant 6,000 fruit and nut trees, and to organise a range of practical workshops offering skills in planting and harvesting. The project is run by the independent charity Trees for Cities, which has been improving urban areas through sustainable tree planting and landscaping projects for nearly twenty years.

**Organisation:** Vision 21 (Gloucestershire)

**Project:** Get up and Grow More!

**Awarded:** £56,000

Vision 21 is a Cheltenham-based charity working to promote local solutions to the global sustainability issues of climate change, environmental destruction and peak oil. It aims to change attitudes and behaviours by providing support and information about climate change and by delivering local projects. The Get up and Grow More! project provided training and support to help people in Cheltenham, Cirencester and Tewkesbury to grow their own vegetables using disused land. As well as reducing CO2 emissions by reducing food miles, the project aimed to bring down average food bills while helping to foster good relations between neighbours as they share growing space and swap ideas on food production. The project also held awareness-raising events designed to reach out to people with little or no experience of growing their own food, particularly those living in disadvantaged communities.

#### Key factors relevant to achievement of our objectives

The continued support of our corporate members, the 47 individual Wildlife Trusts, remains the key factor to the ability of RSWT to continue to achieve its objectives.

**FINANCIAL REVIEW OF THE YEAR**

**Statement of Financial Activities**

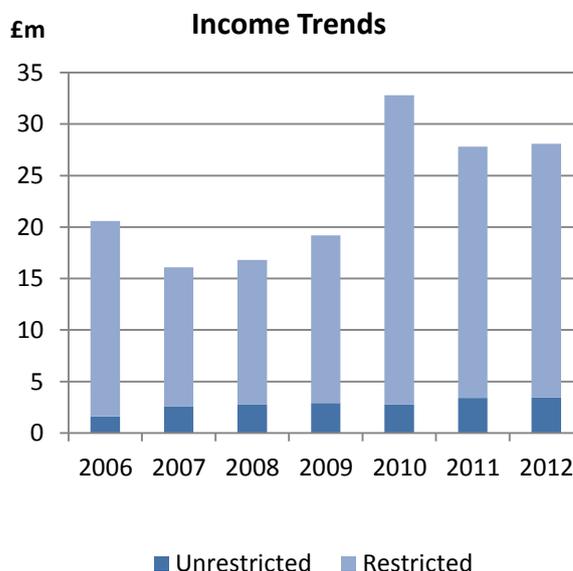
**a) Incoming resources**

Total income for the year was £28.1 million, marginally ahead of last year's £27.8m.

Voluntary income was £1.9 million, including legacies of £0.4 million, which has been added to our Strategic Development Fund.

RSWT is very grateful for bequests during the year from the estates of the following individuals:

- Ms E M Abrahamson
- Miss Lucy Carr
- Mr R G Carr
- Ms S G Dawson
- Ms M Hayman
- Ms J E Ims
- Mr J D Lepper
- Ms A M B Metcalfe
- Miss N J Perry
- Miss M V Stubbs.



Investment income of £0.3 million was slightly ahead of last year.

Income from charitable activities was £25.5 million, an increase of £0.7 million.

Charitable income relating to our work on behalf of *The Wildlife Trusts* declined by £2.2 million to £3.4 million, the previous year's income benefiting from Tubney Charitable Trust grants of £3.0 million and a higher level of Future Job Fund income. The current year's income includes a £0.5m transfer from Tubney Charitable Trust on the final closure of the charity's operations and transfer of remaining assets to RSWT in March 2012. These funds have been added to a new designated fund. RSWT also received a grant of £1.1 million from Defra towards projects which contribute towards England meeting its obligations under the Water Framework Directive, which was allocated to Trust projects, and a further £0.7 million from Tubney Charitable Trust in support of our work on Marine Protected Areas.

Charitable income related to our Grants Unit programmes increased by £2.9 million to £22.1 million.

Biffa Award income of £8.9 million, provided by Biffa Waste Services Limited under the Landfill Communities Fund scheme, was similar to the previous year, despite the ongoing (and welcome) reduction in landfill waste.

Local Food income grew by £2.7 million to £13.2 million. An additional £2.3 million was awarded by Big Lottery to the programme during the year, bringing the cumulative total awarded to £59.8 million.

**b) Resources expended**

Total resources expended during the year amounted to £26.3 million (2011: £26.5 million) of which expenditure on charitable activities amounted to £26.0 million, 99.1% of the total.

Biffa Award programme expenditure was £8.8 million (2011: £11.1 million), including £8.1 million of grants awarded to 221 organisations. The higher level of expenditure in the previous year reflects a reduction in unallocated funds last year.

## Royal Society of Wildlife Trusts

### TRUSTEES' REPORT

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Local Food programme expenditure of £11.5 million (2011: £10.6 million), included £10.6 million of grants awarded to 124 organisations, an increase of £1.0m. Local Food has now cumulatively expended £47.1 million (79%) of the £59.8 million awarded by Big Lottery for this programme. Most of the remaining £12.7 million will be allocated as grants in 2012/13, with the programme scheduled to end in March 2014.

Expenditure relating to our work on behalf of *The Wildlife Trusts* amounted to £5.7 million (2011: £4.7 million), including Future Job Fund and Water Framework Directive grants (see below).

Total grant expenditure amounted to £21.8 million, 83% of total expenditure, as summarised in Note 5 and detailed in the Appendix. Grants to individual Wildlife Trusts amounted to £5.0 million (2011: £4.6 million), including £2.1 million awarded by the Grants Unit programmes; £1.0 million through Defra's Water Framework Directive; £0.7m being the final payment under the, now defunct, Future Job's Fund; and £0.4 million from the Strategic Development Fund.

Governance costs were £156,000, 0.6% of total expenditure.

#### c) Trading activities

The charity's trading subsidiary, The Wildlife Trusts Services Limited, provides services to Wildlife Trusts. Subsidiary turnover was £67,000 (2011: £67,000), primarily relating to insurance commission. After making a gift aid donation to the charity of £42,000 (2011: £41,000), the subsidiary reported a net loss before tax of £9,000 (2011: £12,000).

#### d) Investment gain/loss

Our Sarasin Alpha Fund investments reported a loss of £34,000 for the year, eliminating more than half of last year's £45,000 gain.

#### e) Net movement in funds and fund balances

RSWT's total funds grew during the year by £1.8 million to £12.5 million.

The unrestricted surplus for the year was £0.4 million, comprising a general fund surplus of £0.2 million and an increase in designated funds of £0.2 million. Unrestricted funds now stand at £5.7 million, of which £4.7 million has been designated for particular purposes by Trustees, not least the Strategic Development Fund (£1.7 million), leaving a general fund balance of £1.0 million.

Restricted funds ended the year at £6.8 million, an increase of £1.4 million. This reflects an increase in the Local Food fund balance due to the late receipt of an additional Big Lottery Local Food grant of £2.3 million which was allocated as grants in the first quarter of 2012/13. The Biffa Award fund balance of £2.0 million was similar to last year.

Restricted funds held in respect of our work for *The Wildlife Trusts* declined by £0.3 million to £2.7 million, of which £2.2 million relates to Tubney Charitable Trust funding of our work towards achieving *A Living Landscape* and *Living Seas*. During the year Tubney Charitable Trust provided a further £0.7 million to support our work on Marine Protected Areas, half of which was utilised during the year. £1.1 million was received from Defra to support the Water Framework Directive, almost all of which was expended during the year.

### Balance Sheet

Fixed assets of £1.0 million at the year end primarily related to long-term investments of £0.83 million. Heritage assets, valued in 1971 at £37,000, principally relate to our Woodwalton Fen nature reserve. This site was purchased by Charles Rothschild in 1910 and given to the SPNR (now RSWT) as its first major Nature Reserve in 1919. Now a National Nature Reserve managed by Natural England, it forms part of the Great Fen - an ambitious Living Landscape scheme led by the Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire.

Current assets grew by £2.9 million to £48.7 million, mainly due to a £5.9 million increase in cash and short term investments to a combined £28.2 million. The majority of these funds relate to restricted projects, as shown in Note 20, almost all of which has been earmarked to meet future payment claims in respect of grants already awarded.

# Royal Society of Wildlife Trusts

## TRUSTEES' REPORT

for the year ended 31 March 2012

Also included within debtors are loans to Wildlife Trusts of £0.43 million (2011: £0.41 million), the majority of which were made from our Strategic Development Fund for investment in the strategic development of the movement.

Total creditors of £37.2 million have grown by £1.1 million, due to an increase in grants payable, which now amount to £35.2 million. These liabilities include Local Food grants of £22.0 million (2011: £20.9 million) and Biffa Award grants of £11.2 million (2011: £12.0 million). Just over half of the grant liability falls due for payment within the next financial year.

### Financial Reserves

#### a) Designated funds

Designated funds are those unrestricted reserves that the Trustees have designated for particular purposes. The year-end balances on these funds were as follows:

Designated Funds	2012 £'000	2011 £'000
Strategic Development Fund	1,684	1,776
Futures Fund	971	971
Pension Deficit Fund	800	900
Tubney Closure Fund	494	0
Tubney Match Fund	321	370
Centenary Fund	142	100
Property Reinstatement Fund	95	95
Trust Distribution Fund	55	0
Legacy Campaign Fund	50	100
EU Life+ Development Fund	48	0
Dame Mary Smieton Research Fund	33	124
Wildlife Trusts Web Development Fund	17	79
<b>Total</b>	<b>4,710</b>	<b>4,515</b>

The **Strategic Development Fund** supports strategically important initiatives for *The Wildlife Trusts* movement. £379,000 of legacy income was credited to the fund this year. Grants were made from this Fund to 11 Wildlife Trusts amounting to £395,000, with further funds being transferred to the **Wildlife Trusts Web Development Fund**, and a new **EU Life+ Development Fund**.

The **Futures Fund** sets aside funds to meet future needs, such as the cost of alternative office premises on termination of the current Newark office lease in 2014, whilst the **Property Reinstatement Fund** sets aside funds to meet the costs of refurbishing and/or relocating from our Newark office.

The **Pension Deficit Fund** sets aside funds to meet future contributions to The Wildlife Trusts Pension Scheme and will be gradually

released over the next nine years.

The **Tubney Closure Fund** was created this year from funds arising on the transfer of Tubney Charitable Trust's remaining assets to RSWT in March 2012.

The **Tubney Match Fund** sets aside RSWT's anticipated contribution towards the Tubney *Living Landscape* project.

The **Centenary Fund** will be used to fund costs associated with the charity's centenary in 2012/13.

The **Trust Distribution Fund** represents legacies and other miscellaneous income that Trustees have agreed to distribute to Trusts in 2012/13.

The **Legacy Campaign Fund** supports the costs of our legacy campaign.

The **Dame Mary Smieton Research Fund** provides research grants to Trusts; five Trusts were awarded a total of £91,000 during the year.

The **Web Development Fund** was established in 2010/11 to develop a common web platform for Trusts. It will be fully utilised in 2012.

#### b) Free reserves

RSWT's free reserves provide the working capital requirements of the charity, whilst providing a buffer of liquid funds in case of any short-term decline in income, unexpected increase in costs or risk exposure. They are intended to ensure that contractual obligations to staff, premises and funding partners can be met.

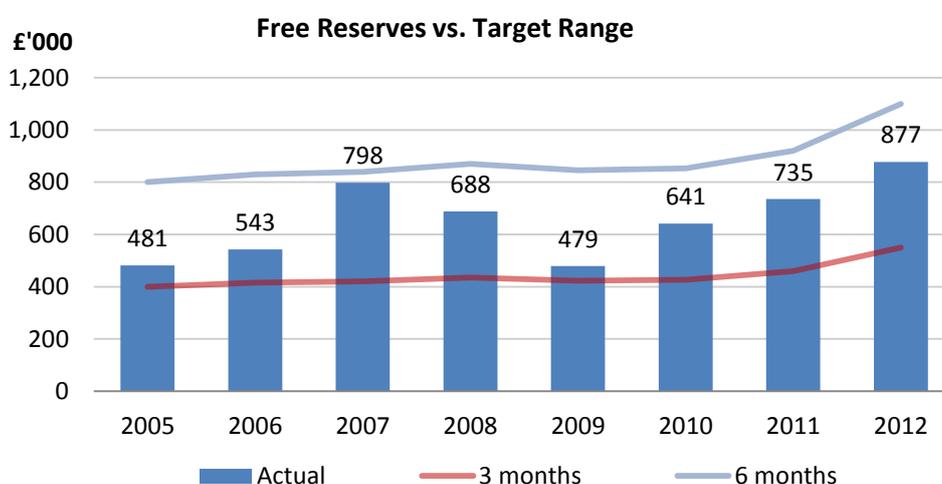
RSWT calculates its free reserves by deducting fixed assets from its general unrestricted funds. The Trustees seek to maintain a level of free reserves of between three and six months establishment and non-project staff costs. This currently equates to a range of £0.6 to £1.1 million. The current level of free reserves

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of £0.9 million, as calculated in the table below, falls within this range, equating to approximately 4.8 months core costs.

<b>Free Reserves Calculation</b>	<b>2012</b>	<b>2011</b>
	<b>£'000</b>	<b>£'000</b>
General Unrestricted Funds	1,029	865
Less: Tangible Fixed Assets	(115)	(93)
Less: Heritage Assets	<u>(37)</u>	<u>(37)</u>
<b>Free Reserves</b>	<b><u>877</u></b>	<b><u>735</u></b>

The level of free reserves in recent years, compared with the target range, is shown in the chart below.



## Investments

### a) Investment policy

RSWT's Royal Charter empowers the Trustees to invest any funds not immediately required by the charity in any security authorised for the investment of trust funds. The Trustees' investment objective is to maximise the charity's total return from its investments, consistent with a moderate level of risk and a socially responsible investment policy.

### b) Long-term investments

The Trustees rely upon advice from specialist investment managers in respect of RSWT's long-term investment funds. For the purposes of implementing their long-term investment strategy the Trustees make use of Sarasin & Partners' *Alpha Common Investment Fund for Endowments*, a specialist fund diversified across a wide range of assets. The fund's investment objective is to achieve long-term capital and income growth. It is intended that this will be achieved by investment in a broadly diversified global portfolio covering the world's principal stock, bond and currency markets, together with limited investments (maximum of 10%) in "alternative" assets such as property related securities and units and hedge funds. The equity content is diversified both by geography and by major investment themes. The Fund may hold cash deposits from time to time where it would be in the interest of efficient management of the Fund's assets. It is anticipated that this strategy will provide a conservative investment vehicle with potential for achieving attractive long-term total returns.

Investment performance is measured against a bespoke benchmark and the Trustees expect Sarasin & Partners to outperform this by 1% p.a. over five-year periods. Total return performance for the last five years, before management charges, is shown below:

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(%)	Discrete Returns: 12 months ending 31 March					Cum. Returns	
	2012	2011	2010	2009	2008	3 Yr	5 Yr
Fund	<b>-0.93</b>	9.43	37.49	-22.85	1.09	<b>49.05</b>	<b>16.25</b>
Benchmark	<b>4.07</b>	8.32	37.03	-17.83	-2.75	54.47	23.44
Relative	<b>-5.00</b>	1.11	0.46	-5.02	3.84	<b>-5.42</b>	<b>-7.19</b>

The fund underperformed its benchmark by 5.0% in the last year, and by 7.2% cumulatively over the last five years. Sarasin's analysis indicates that the recent underperformance was primarily due to being underweight in UK Gilts, which was the best performing sector in 2011/12 as investors sought refuge in a safe haven. Equities also underperformed, due to an underweight position in defensive sectors, although this was mitigated by also being underweight in two sectors which performed poorly, mining and banking.

The Trustees consider the Alpha Fund's performance to have been disappointing and are discussing this matter with the fund manager.

#### c) Socially responsible investment

Sarasin's Alpha Fund incorporates both positive and negative screening, active voting policy on investee companies and an annual "sustainability" audit. The Fund avoids investment in companies with more than 10% of their turnover in alcohol manufacture; armaments; gambling and pornography. It does not invest in companies manufacturing tobacco related products.

#### d) Short-term investments: unrestricted funds

RSWT's short-term investments represent surplus cash funds held in interest bearing deposit accounts. It is RSWT's policy that such funds should be invested only in banks with a Moody's credit rating of at least A3/P-2 for periods of no more than 12 months. This is a lower threshold than the rating previously applied (Aa2/P-1) due to the general downgrading of all UK banks. During the year, funds were held on deposit at NatWest Bank.

The Trust aims to achieve a rate of return on such investments which at least matches the Bank of England's base rate. During the year the actual weighted average return achieved was 1.72%, 1.22% above base rate.

#### e) Short-term investments: restricted funds

At 31 March 2011, RSWT held Biffa Award programme funds of £11.0 million. RSWT's policy is to invest these funds in cash, or near-cash deposits, with minimal risk to capital. Accordingly, £6.5 million is invested in Deutsche Bank's AAA rated, instant access Deutsche Global Liquidity Managed GBP Fund, with a further £4.5 million held on fixed term deposits with NatWest Bank.

### Pension Commitments

The last full actuarial valuation of the Wildlife Trusts Pension Scheme as at 1 April 2010 reported a scheme deficit of £3.98 million. The latest interim actuarial valuation, as at 1 April 2012, has indicated an increase in the deficit to £7.75 million, reflecting the disappointing performance of equities over the last two years and, more particularly, the reduction in interest rates, which has resulted in a substantial increase in the current value of future pension payments. RSWT's share of this deficit is now estimated at £1.62 million (2011: £0.77 million).

In 2010, RSWT agreed with the Pension Scheme Trustee to contribute £93,900 p.a. from August 2011, increasing annually by 2.8% p.a., which was anticipated to eliminate the deficit over the following 10 years. At 31 March 2012 this represented a financial commitment of £1.0 million (2011: £1.1 million). The increase in the pension deficit since 2010 is likely to require a further increase in the level of contributions after the next full actuarial valuation in 2013.

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for the year ended 31 March 2012

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This liability is not reflected in the balance sheet, which is in accordance with current accounting standards for multi-employer schemes; however RSWT has set aside £0.8 million as a designated fund to help meet the cost of future contributions without having an adverse impact on the charity's activities.

**Major risks**

The Trustees have examined the principal areas of RSWT's operations and considered the major risks arising in each of these areas. In the opinion of the Trustees, RSWT has established processes and systems which, under normal circumstances, should allow the risks identified by them to be mitigated to an acceptable level in its day-to-day operations.

**Related parties**

RSWT, together with a number of Wildlife Trusts, jointly participate as employers within The Wildlife Trusts Pension Scheme. See Note 7 for details.

The charity has a wholly owned trading subsidiary, The Wildlife Trusts Services Limited. This company provides services on a commercial basis to Wildlife Trusts and makes an annual gift aid donation to RSWT.

## PLANS FOR FUTURE PERIODS

### Support for *The Wildlife Trusts*

During the coming year we will continue to support the work of *The Wildlife Trusts* by:

- Progressing thinking on legislation, incentives and evidence required for nature's recovery on land;
- Continue to support action for, and raise the profile of, Marine Protected Areas across UK seas;
- Supporting the development of all Trusts so they are best able to lead progress in their areas; and
- Celebrating our centenary in May 2012 and later in the year publishing 'Wildlife in Trust'.

And with a focus on Westminster and England by:

- Playing a lead role in thinking about the future of nature conservation and the role of the state;
- Seeking to change proposals emanating from Westminster which are damaging to wildlife;
- Pressing for action to implement the Natural Environment White Paper in England; and
- Campaigning for an ecologically coherent network of Marine Conservation Zones.

### Delivery of major grant programmes

#### a) Biffa Award programme

The Government's 2012 Budget increased the standard rate of Landfill Tax from £56 per tonne to £64, with a further increase to £72 in 2013, whilst reducing the maximum percentage Landfill Tax that a site operator may claim for contributions to environmental bodies from 6.2% to 5.6%. The Government estimates that the combined effect of these changes will be to maintain the value of the Landfill Communities Fund at £78 million, despite the (desired) continued decline in waste sent to landfill.

The Staffordshire Environmental Fund, which also receives Biffa Landfill Communities Funding, is due to close next year. It is anticipated that the funds currently distributed by this Fund, amounting to £0.8 million pa, will in future be distributed through Biffa Award.

Modest growth in the programme is therefore anticipated in 2012/13.

#### b) Local Food programme

All main grant applications have now been received, with the final allocation of funds taking place in 2012/13. The programme's focus will now turn to distributing funds awarded, supporting and monitoring project delivery, and undertaking an impact assessment of the programme. The programme is scheduled to conclude at the end of 2013/14.



**René H Olivieri**  
Chairman  
19 July 2012

# Royal Society of Wildlife Trusts

## AUDITOR'S REPORT

for the year ended 31 March 2012

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### **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ROYAL SOCIETY OF WILDLIFE TRUSTS**

We have audited the group and parent charity financial statements ("the financial statements") of the Royal Society of Wildlife Trusts for the year ended 31 March 2012 which comprise the consolidated statement of financial activities, the consolidated and society balance sheets, the consolidated cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditor**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements, which give a true and fair view. We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and parent charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report and Accounts to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2012 and of the group's incoming resources and application of resources 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 Charities Act 2011 and regulations made thereunder.

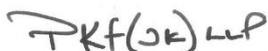
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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where regulations made under the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept in respect of the parent charity; or
- the parent charity financial statements do not accord with the accounting records; or
- any information contained in the financial statements is inconsistent in any material respect with the trustees' report; or
- we have not received all the information and explanations we require for our audit.



**PKF (UK) LLP**

Statutory auditor

PKF (UK) LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Lincoln, UK

25 July 2012

# Royal Society of Wildlife Trusts

## ACCOUNTING POLICIES

for the year ended 31 March 2012

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### Accounting convention

The financial statements have been prepared under the historical cost convention, as modified for the valuation of freehold heritage assets, and in compliance with The Charities (Accounts and Reports) Regulations 2000, the Statement of Recommended Practice: *Accounting and Reporting by Charities*, published in March 2005 (SORP 2005), and relevant financial reporting standards.

### Basis of consolidation

RSWT's wholly owned trading subsidiary, The Wildlife Trusts Services Limited, has been consolidated on a line by line basis in the SOFA and balance sheet.

### Incoming resources

Income is generally recognised on a receivable basis and is reported gross of related expenditure, where the amount is reasonably certain and when there is adequate certainty of receipt. The specific bases used are as follows:

- Voluntary income includes legacies, donations, grants that provide core funding or are of a general nature, and Wildlife Trust contributions.
- Legacies are recognised when there is sufficient evidence to provide the necessary certainty that the legacy will be received and the value of the legacy can be measured with sufficient reliability. Income is not recognised for legacies which remain subject to a life interest.
- Fundraising income, comprising corporate sponsorship and royalties, is recorded when receivable.
- Subsidiary trading income is the total amount received for goods and services provided, excluding VAT and trade discounts.
- Contractual income is recorded when receivable.
- Investment income is recorded when receivable.
- Grants and donations are recognised once entitlement and value have been confirmed in writing.
- Grants and donations that are subject to donor imposed conditions that specify the time period in which the expenditure of resources can take place are accounted for as deferred income and recognised as a liability until the relevant

accounting period in which RSWT is allowed by the condition to expend the resource. Grants and donations without such pre-conditions are not deferred, even if the resources are received in advance of the expenditure on the activity funded by the grant or donation.

### Resources expended

Expenditure is accounted for on an accruals basis and has been allocated to the appropriate heading in the accounts.

- Costs of generating funds relate to expenditure incurred in raising voluntary income for RSWT, fundraising trading costs and investment management costs.
- Charitable activities' expenditure relates to expenditure on meeting RSWT's charitable objects. This includes the costs of fundraising on behalf of local Trusts and the costs of publications, the primary purpose of which is environmental education, awareness and advocacy.
- Governance costs are costs associated with the governance arrangements of the charity. These costs include internal and external audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements, such as the cost of Trustees' meetings and the preparation of statutory accounts. This category also includes costs associated with the strategic, as opposed to day-to-day management of the charity's activities.
- Support costs, including finance, human resources, telecommunications, information systems, office accommodation and general management, are fully apportioned to other cost categories, based on direct staffing levels.

Grants paid and payable are included as a liability when a constructive obligation is entered into by RSWT, being the date a grant offer is communicated to the grant recipient and any conditions relating to the grant are outside the control of RSWT.

Expenditure on operating leases is accounted for in the period in which the lease arises.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

# Royal Society of Wildlife Trusts

## ACCOUNTING POLICIES

for the year ended 31 March 2012

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### Volunteer help

Honorary Officers and Trustees provide support to the RSWT and *The Wildlife Trusts*. It is not practical or feasible to place a value on the time volunteered in this respect by these persons or other temporary or occasional volunteers.

### Pension costs

Pension costs are charged to the accounts on an accruals basis.

RSWT, together with a number of other employers, operates The Wildlife Trusts Pension Scheme ('WTPS'). WTPS is a multi-employer Scheme and its actuary has advised RSWT that it is not possible to identify RSWT's share of the Scheme's underlying assets and liabilities on a consistent and reliable basis. Accordingly, the defined benefit element of the Scheme has been accounted for as if it were a defined contribution scheme. The pension charge shown in the accounts is therefore the amount payable by RSWT during the financial year.

Full details of RSWT's pension arrangements are given in Note 7.

### Fund accounting

**General funds** can be used in accordance with the RSWT's charitable objects at the discretion of the Trustees.

**Designated funds** are funds set aside by the Trustees out of unrestricted funds for specific purposes or projects.

**Unrestricted funds** are the total of general and designated funds.

**Restricted funds** are funds set aside for undertaking an activity specified by the donor.

**Endowment funds** relate to assets held permanently by the charity. Capital gains or losses arising on the related investments form part of the fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### Tangible assets

Tangible fixed assets are capitalised and included at cost.

The minimum capitalisation value for an individual fixed asset is £250.

Fixed assets are depreciated so as to write off the cost, less estimated residual value, in equal annual

instalments over their useful economic lives, as follows:

Property fixtures & fittings	15 years
Computer hardware	3 years
Computer software	3-5 years
Furniture and other office equipment	5 years
Vehicle	3 years

### Heritage assets

Heritage assets comprise a small number of nature reserves owned by RSWT, which were revalued by the Trustees on 7 May 1971. This revaluation has been adopted as the historical cost under the transitional provisions of the Financial Reporting Standard 15.

### Investments

RSWT's investment in its trading subsidiary is stated at cost and is treated as a fixed asset investment.

Marketable investments are stated at mid-market price at the balance sheet date. The movement shown in the Consolidated Statement of Financial Activities comprises both realised and unrealised gains and losses.

The gain or loss on investments is calculated after charging transaction costs but before deducting investment management fees, which are shown separately on the Statement of Financial Activities.

### Current investments

Current investments represent funds held in interest bearing deposit accounts with notice periods of more than one day and less than 12 months.

### Liquid resources

Liquid resources comprise current investments as defined above.

### Deferred income

Income which has been received, or is receivable, but which is subject to conditions which prevent its recognition in the current financial year is recognised as a liability in the balance sheet until the relevant accounting period in which RSWT is allowed by the condition to expend the resource.

**Royal Society of Wildlife Trusts**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 March 2012

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Total 2012 £'000	Total 2011 £'000
<b>Incoming resources</b>					
Incoming resources from generated funds:					
Voluntary income	1	1,926	-	1,926	2,485
Activities for generating funds	1	312	-	312	266
Investment income	1	145	163	308	248
<b>Incoming resources from generated funds</b>		<b>2,383</b>	<b>163</b>	<b>2,546</b>	<b>2,999</b>
<b>Income from charitable activities</b>	<b>2</b>	<b>1,056</b>	<b>24,489</b>	<b>25,545</b>	<b>24,846</b>
<b>Total incoming resources</b>		<b>3,439</b>	<b>24,652</b>	<b>28,091</b>	<b>27,845</b>
<b>Resources expended</b>					
Costs of generating funds:					
Costs of generating voluntary income	3	41	-	41	35
Fundraising trading: cost of goods & other costs	3	25	-	25	28
Investment management costs	3	6	-	6	6
<b>Costs of generating funds</b>	<b>3</b>	<b>72</b>	<b>-</b>	<b>72</b>	<b>69</b>
<b>Charitable activities</b>	<b>3</b>	<b>3,774</b>	<b>22,268</b>	<b>26,042</b>	<b>26,375</b>
<b>Governance costs</b>	<b>3</b>	<b>117</b>	<b>39</b>	<b>156</b>	<b>103</b>
<b>Total resources expended</b>	<b>3</b>	<b>3,963</b>	<b>22,307</b>	<b>26,270</b>	<b>26,547</b>
<b>Net incoming resources before transfers</b>		<b>(524)</b>	<b>2,345</b>	<b>1,821</b>	<b>1,298</b>
<b>Transfers</b>					
Gross transfers between funds	8	917	(917)	-	-
<b>Net incoming resources before other recognised gains</b>		<b>393</b>	<b>1,428</b>	<b>1,821</b>	<b>1,298</b>
<b>Other recognised gains/(losses)</b>					
(Losses)/gains on investment assets	12	(34)	-	(34)	45
<b>Net movement in funds</b>		<b>359</b>	<b>1,428</b>	<b>1,787</b>	<b>1,343</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		5,380	5,345	10,725	9,382
<b>Total funds carried forward</b>		<b>5,739</b>	<b>6,773</b>	<b>12,512</b>	<b>10,725</b>

The accompanying accounting policies and notes form an integral part of these financial statements.

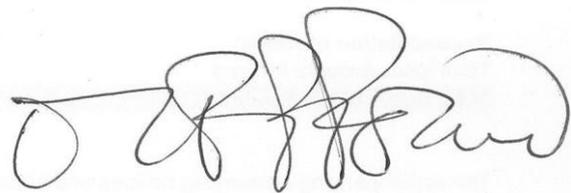
All incoming resources and resources expended derive from continuing activities.

**Royal Society of Wildlife Trusts**  
**CONSOLIDATED AND SOCIETY BALANCE SHEETS**  
as at 31 March 2012

	Notes	2012		2011	
		Group £'000	Charity £'000	Group £'000	Charity £'000
<b>Fixed assets</b>					
Tangible assets	11	115	92	93	58
Heritage assets		37	37	37	37
Investments	12	834	884	874	924
<b>Total fixed assets</b>		<b>986</b>	<b>1,013</b>	<b>1,004</b>	<b>1,019</b>
<b>Current assets</b>					
Debtors falling due within one year	13	7,348	7,349	10,344	10,343
Debtors falling due after more than one year	13	13,192	13,192	13,152	13,152
Short term investments	14	18,517	18,517	15,681	15,681
Cash at bank and in hand		9,642	9,617	6,622	6,601
		<b>48,699</b>	<b>48,675</b>	<b>45,799</b>	<b>45,777</b>
<b>Creditors: amounts falling due within one year</b>	15	21,017	21,011	18,999	18,991
<b>Net current assets</b>		<b>27,682</b>	<b>27,664</b>	<b>26,800</b>	<b>26,786</b>
<b>Total assets less current liabilities</b>		<b>28,668</b>	<b>28,677</b>	<b>27,804</b>	<b>27,805</b>
Creditors: amounts falling due after more than one year	15	16,156	16,156	17,079	17,079
<b>Total net assets</b>	20	<b>12,512</b>	<b>12,521</b>	<b>10,725</b>	<b>10,726</b>
<b>The funds of the charity:</b>					
General funds - charity		1,038	1,038	866	866
General funds - subsidiary		(9)	-	(1)	-
<b>General funds</b>		<b>1,029</b>	<b>1,038</b>	<b>865</b>	<b>866</b>
Designated funds	18	4,710	4,710	4,515	4,515
<b>Total unrestricted funds</b>		<b>5,739</b>	<b>5,748</b>	<b>5,380</b>	<b>5,381</b>
Restricted income funds	19	6,773	6,773	5,345	5,345
<b>Total funds</b>		<b>12,512</b>	<b>12,521</b>	<b>10,725</b>	<b>10,726</b>

The accompanying accounting policies and notes form an integral part of these financial statements.

The financial statements were approved by RSWT Council on 19th July 2012 and signed on its behalf by:



**Michael R P Power ACA**  
**Hon. Treasurer**

**Royal Society of Wildlife Trusts**  
**CONSOLIDATED CASHFLOW STATEMENT**  
for the year ended 31 March 2012

<b>Group</b>	<b>Notes</b>	<b>2012</b> <b>£'000</b>	<b>2011</b> <b>£'000</b>
<b>Net cash inflow from operating activities</b>	<b>21</b>	<b>5,615</b>	<b>2,610</b>
<b>Returns on investments and servicing of finance</b>			
Dividends received	1	31	37
Bank interest received	1	228	167
Money market fund income received	1	49	44
		<b>308</b>	<b>248</b>
<b>Capital expenditure &amp; financial investment</b>			
Purchase of tangible fixed assets	11	(70)	(45)
<b>Management of liquid resources for short term investments</b>			
(Increase)/decrease in short-term investments	14	(2,836)	700
<b>Increase in net cash in the year</b>	<b>21</b>	<b>3,017</b>	<b>3,513</b>

**Royal Society of Wildlife Trusts**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2012

**1. ANALYSIS OF INCOME FROM GENERATED FUNDS**

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2012 £'000	Total 2011 £'000
<b>Voluntary income</b>				
Legacies	390	-	390	997
Wildlife Trusts' contributions	1,471	-	1,471	1,465
Donations	65	-	65	23
<b>Total voluntary income</b>	<b>1,926</b>	<b>-</b>	<b>1,926</b>	<b>2,485</b>
<b>Activities for generating funds</b>				
Royalties	257	-	257	211
Subsidiary trading income	55	-	55	55
<b>Total activities for generating funds</b>	<b>312</b>	<b>-</b>	<b>312</b>	<b>266</b>
<b>Investment income</b>				
Dividends - UK	31	-	31	37
Bank interest - UK	114	114	228	167
Money market fund income - overseas	-	49	49	44
<b>Total investment income</b>	<b>145</b>	<b>163</b>	<b>308</b>	<b>248</b>

The estimated value of legacies notified, but not included within the accounts, amounted to £420,000 of which £84,000 relates to life interests. The balance of £336,000 relates to residual legacies, where the value of the legacy cannot yet be accurately ascertained.

Money market fund income relates to income from the Deutsche Global Liquidity Series' Deutsche Sterling Managed Fund. The company is listed in Ireland.

**2. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES**

Activity and funding source	Unrestricted Funds £'000	Restricted Funds £'000	Total 2012 £'000	Total 2011 £'000
Biffa Award (Landfill Communities Fund)	-	8,896	8,896	8,689
Local Food Programme (Big Lottery Fund)	-	13,222	13,222	10,548
<b>Grants Unit</b>	<b>-</b>	<b>22,118</b>	<b>22,118</b>	<b>19,237</b>
Water Framework Directive (Defra)	-	1,100	1,100	-
Marine Protected Areas Fighting Fund (Tubney)	-	704	704	-
Future Jobs Fund (DWP)	-	552	552	2,013
Building Momentum for <i>A Living Landscape</i> (Tubney)	-	-	-	2,800
Achieving <i>Living Seas</i> (Tubney)	-	-	-	162
Tubney Closure	494	-	494	-
Magazine Income	267	-	267	439
Other income	295	15	310	195
<b>The Wildlife Trusts (England &amp; UK functions)</b>	<b>1,056</b>	<b>2,371</b>	<b>3,427</b>	<b>5,609</b>
<b>Total income from charitable activities</b>	<b>1,056</b>	<b>24,489</b>	<b>25,545</b>	<b>24,846</b>

The funding objectives of the Grants Unit's funding bodies are set out in the Trustees' Report. The Wildlife Trusts (England & UK functions) income represents funds arising from the charitable activities of RSWT, acting in its capacity as the coordinating body of the England and UK functions of The Wildlife Trusts. Contributions made by individual Wildlife Trusts to RSWT are included within voluntary income, as detailed in Note 1.

**Royal Society of Wildlife Trusts**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2012

**3. ANALYSIS OF TOTAL RESOURCES EXPENDED**

	Direct costs	Grants expended	Support costs	Total	Total
	£'000	(Note 5) £'000	(Note 4) £'000	2012 £'000	2011 £'000
<b>Costs of generating funds:</b>					
Costs of raising voluntary income	38	-	3	41	35
Fundraising trading: costs of goods sold and other costs	25	-	-	25	28
Investment management costs	6	-	-	6	6
<b>Total costs of generating funds</b>	<b>69</b>	<b>-</b>	<b>3</b>	<b>72</b>	<b>69</b>
<b>Cost of charitable activities:</b>					
Biffa Award (Landfill Communities Fund)	566	8,127	133	8,826	11,109
Local Food Programme (Big Lottery Fund)	718	10,603	164	11,485	10,558
<b>Grants Unit</b>	<b>1,284</b>	<b>18,730</b>	<b>297</b>	<b>20,311</b>	<b>21,667</b>
<b>The Wildlife Trusts (England &amp; UK functions)</b>	<b>2,286</b>	<b>3,072</b>	<b>373</b>	<b>5,731</b>	<b>4,708</b>
<b>Total charitable activities</b>	<b>3,570</b>	<b>21,802</b>	<b>670</b>	<b>26,042</b>	<b>26,375</b>
<b>Governance costs</b>	<b>143</b>	<b>-</b>	<b>13</b>	<b>156</b>	<b>103</b>
<b>Total resources expended</b>	<b>3,782</b>	<b>21,802</b>	<b>686</b>	<b>26,270</b>	<b>26,547</b>

The RSWT Grants Unit distributes funds provided through a number of major funding programmes. The detailed objectives for each of the major funding programmes are included within the Trustees' report. Details of the grants offered within each programme are shown in Note 5. Full details are included within the Appendix.

The Society's activities on behalf of The Wildlife Trusts aims to ensure that the interests of the movement are represented at a UK and England level when a strong collective voice is required, and to provide leadership for its development.

**The above costs include:**

	2012	2011
	£'000	£'000
<b>Operating lease rentals:</b>		
Land & buildings	89.3	74.8
Cars & office equipment	3.0	3.1
<b>Auditor's remuneration:</b>		
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	17.0	16.8
The audit of the Charity's subsidiary, pursuant to legislation	2.0	1.9
All other services	5.3	5.3
<b>Depreciation:</b>		
On owned assets	48.0	39.0
<b>Payments to Trustees:</b>		
Trustees expenses	21.4	14.2

Twenty Trustees were reimbursed for reasonable and necessary expenses incurred in the performance of their duties. No Trustees were remunerated for their services during the year.

**4. ALLOCATION OF SUPPORT COSTS**

	Cost of generating funds	Charitable activities	Governance activities	Total	Total
Note	£'000	£'000	£'000	2012 £'000	2011 £'000
General management	1	109	2	112	85
Finance	1	126	2	129	125
HR	-	105	2	107	88
IT	-	71	1	72	68
Premises and administrative support	1	259	6	266	254
<b>Total support costs allocated</b>	<b>3</b>	<b>670</b>	<b>13</b>	<b>686</b>	<b>620</b>

Support costs are allocated to activities on the basis of the weighted average number of staff directly engaged in those activities.

**Royal Society of Wildlife Trusts**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2012

**5. ANALYSIS OF GRANTS EXPENDED**

<b>Programme</b>	<b>Note</b>	<b>Grants to Wildlife Trusts</b>	<b>Grants to other institutions</b>	<b>Total 2012 £'000</b>	<b>Total 2011 £'000</b>
Biffa Award (Landfill Communities Fund)		1,648	6,479	8,127	10,421
Local Food Programme (Big Lottery Fund)		458	10,145	10,603	9,578
<b>Grants Unit</b>	<b>Apx</b>	<b>2,106</b>	<b>16,624</b>	<b>18,730</b>	<b>19,999</b>
Water Framework Directive (Defra)		1,031	-	1,031	-
Future Jobs Fund (DWP)		698	-	698	1,825
Strategic Development Fund		395	-	395	173
Building Momentum for <i>A Living Landscape</i> (Tubney)		372	-	372	241
MPA Fighting Fund (Tubney)		135	155	290	-
Dame Mary Smieton Research Fund		91	-	91	56
Other grants		195	-	195	210
<b>The Wildlife Trusts (England &amp; UK functions)</b>		<b>2,917</b>	<b>155</b>	<b>3,072</b>	<b>2,505</b>
<b>Total grants expended</b>	<b>Apx</b>	<b>5,023</b>	<b>16,779</b>	<b>21,802</b>	<b>22,504</b>

The Charity does not issue grants to individuals. A full list of grants expended during the year is included in the Appendix.

**6. EMPLOYEES**

<b>Total staff costs</b>	<b>Note</b>	<b>2012 £'000</b>	<b>2011 £'000</b>
Wages & salaries		1,767	1,588
Social Security costs		181	159
Pension costs	7	173	151
<b>RSWT Staff</b>		<b>2,121</b>	<b>1,898</b>
Seconded staff costs		30	75
Temporary staff costs		17	41
<b>Total</b>		<b>2,168</b>	<b>2,014</b>

**The average number of employees, calculated on a full-time equivalent basis, analysed by function was:**

	<b>2012 Number</b>	<b>2011 Number</b>
The Wildlife Trusts (England & UK functions)	29.7	24.4
Grants Unit	23.0	24.4
Fundraising & Trading	0.3	0.3
Support & Governance	9.7	8.7
<b>Total staff (FTE basis)</b>	<b>62.7</b>	<b>57.8</b>
<b>Total staff (Headcount)</b>	<b>67</b>	<b>61</b>

**The number of employees whose emoluments (including taxable benefits in kind but excluding employer pension costs) exceeded £60,000, was as follows:**

	<b>2012 Number</b>	<b>2011 Number</b>
£80,000 - £89,999	1	1
£60,000 - £69,999	1	1
<b>Total over £60,000</b>	<b>2</b>	<b>2</b>

Payments made by the Society during the year into the defined contribution pension scheme on behalf of the above members of staff amounted to £10,820 (2011: £10,608).

**Royal Society of Wildlife Trusts**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2012

**7. PENSION COSTS**

The Society operates two pension arrangements: a Standard Life stakeholder scheme, and The Wildlife Trusts Pension Scheme. The latter is described below.

**The Wildlife Trusts Pension Scheme (WTPS)**

The WTPS is a multi-employer scheme, with RSWT acting as the lead employer on behalf of 14 other Trusts. The Scheme's assets are held separately from those of the Society. The WTPS has two categories of membership: defined benefit and defined contribution. The defined benefit or 'final salary' category closed to further accrual of benefits in October 2005, however, Trusts continue to make contributions to eliminate the scheme deficit. The level of contributions is agreed with WTPS Trustees following triennial actuarial valuations. The table below shows the actuary's latest assessment of the scheme deficit, together with RSWT's estimated share of this deficit.

**Key Actuarial Assumptions**

The principal assumptions used in recent valuations of the defined benefit scheme have been as follows:

<b>Valuation date: 1st April:</b>	<b>Interim Valuation 2012</b>	<b>Interim Valuation 2011</b>	<b>Full Valuation 2010</b>	<b>Interim Valuation 2009</b>	<b>Interim Valuation 2008</b>
Discount rate: pre-retirement	4.4% pa	5.9% pa	6.1% pa	5.4% pa	6.3% pa
Discount rate: post-retirement	2.7% pa	4.2% pa	4.4% pa	3.7% pa	4.6% pa
Future inflation: RPI%	3.20% pa	3.35% pa	3.5% pa	2.5% pa	3.5% pa
Future inflation: CPI%	2.70% pa	2.85% pa	na	na	na
Future statutory increases for deferred pensions	2.70% pa	2.85% pa	3.5% pa	2.5% pa	3.5% pa
Increases in pensions in payment: pre-July '96 service	5.0% pa	5.0% pa	5.0% pa	5.0% pa	5.0% pa
Increases in pensions in payment: post-July '96 service	3.0% pa	3.2% pa	3.2% pa	2.5% pa	3.3% pa
Commutation% on retirement	25%	25%	25%	25%	25%
Life expectancy for a male aged 65	88 years	88 years	88 years	87 years	87 years
Life expectancy for a female aged 65	90 years	90 years	90 years	89 years	89 years

The discount rate applied by the actuary in calculating the present value of pension liabilities is based on a weighted average of the assumed investment returns before and after retirement.

The assumptions on life expectancy are based on actuarial tables (PCXA 00) with further improvements assumed.

It is assumed that the Retail Price Index (RPI) will continue to be used as the basis of inflationary adjustments to pensions in payment, whilst deferred member's pension entitlements are inflated in line with the Consumer Price Index (CPI%).

**Pension Scheme Deficit**

Based on the above assumptions, RSWT's estimated share of the total scheme deficit is as follows:

<b>Valuation date: 1st April:</b>	<b>2012 £'000</b>	<b>2011 £'000</b>	<b>2010 £'000</b>	<b>2009 £'000</b>	<b>2008 £'000</b>
Assets at market value	8,197	8,021	7,357	5,357	6,598
Liabilities in respect of past service	(15,949)	(11,700)	(11,341)	(10,935)	(9,864)
<b>Total scheme deficit</b>	<b>(7,752)</b>	<b>(3,679)</b>	<b>(3,984)</b>	<b>(5,578)</b>	<b>(3,266)</b>
% Scheme funding level	51%	69%	65%	49%	67%
RSWT's estimated proportion of the Scheme Deficit	20.9%	20.9%	20.9%	21.4%	21.4%
<b>RSWT's estimated share of the Scheme Deficit</b>	<b>(1,620)</b>	<b>(769)</b>	<b>(833)</b>	<b>(1,194)</b>	<b>(699)</b>

In accordance with the exemption allowed in FRS17 for multi-employer schemes, this liability is not reflected in these financial statements, however the Trustees have set aside £0.8 million as a designated fund to meet future contributions towards the scheme's deficit and expenses, as detailed in Note 18.

**Royal Society of Wildlife Trusts**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2012

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**7. PENSION COSTS (Cont.)**

**Pension contribution commitments**

Following the 2010 valuation, the Society agreed that, from August 2011, it would contribute £93,900 pa towards the scheme's running costs and elimination of the scheme deficit. This contribution would increase by 2.8% pa for a period of 10 years, until July 2021. The total value of these commitments are as follows:

	<b>2012</b>	<b>2011</b>
	<b>£'000</b>	<b>£'000</b>
Contributions payable within one year	95	87
Contributions payable after one year	917	1,004
<b>Total pension contribution commitments</b>	<b>1,012</b>	<b>1,091</b>

**Other pension schemes**

In addition to the above, the Society also pays pension contributions in respect of members belonging to the Wildlife Trust Defined Contribution scheme and a number of independent stakeholder schemes. The pension charge shown in Note 6 is the total amount payable by the Society during the financial year and is analysed as follows:

	<b>2012</b>	<b>2011</b>
	<b>£'000</b>	<b>£'000</b>
Wildlife Trusts Pension Scheme	87	73
Stakeholder pension schemes	86	78
<b>Total employer pension contributions</b>	<b>173</b>	<b>151</b>

**Pension contribution liabilities**

The following pension contributions were payable at the year-end and are included within creditors:

	<b>2012</b>	<b>2011</b>
	<b>£'000</b>	<b>£'000</b>
Wildlife Trusts Pension Scheme	-	1
Stakeholder pension schemes	12	11
<b>Total pension contribution liabilities</b>	<b>12</b>	<b>12</b>

**Royal Society of Wildlife Trusts**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**8. GROSS TRANSFERS BETWEEN FUNDS**

	Note	Unrestricted		Restricted £'000	Total 2012 £'000	Total 2011 £'000
		General £'000	Designated £'000			
Biffa Award management fees		636	-	(636)	-	-
Restricted transfers to general funds		261	-	(261)	-	-
Restricted transfers to designated funds		-	20	(20)	-	-
Designated transfers to general funds		169	(169)	-	-	-
General transfers to designated funds		(494)	494	-	-	-
<b>Total gross transfers between funds</b>	<b>18, 19</b>	<b>572</b>	<b>345</b>	<b>(917)</b>	<b>-</b>	<b>-</b>

The **Biffa Award management fees** adjustment transfers an agreed level of management fees from the Biffa Award fund to offset against the costs incurred by the Society in administering this scheme.

**Restricted transfers to general funds** relate to transfers of project funds to match related expenditure of £215,000 for Building Momentum for *A Living Landscape* project funds and £14,000 for BBC Breathing Places. A further £32,000 relates to management costs for restricted projects.

**Restricted transfers to designated funds** are agreed transfers from Biffa Award and Local Food Programme into the Property Reinstatement Fund.

**Designated transfers to general funds** include £100,000 released from the designated Pension Fund, allocation of £49,000 of RSWT's match funding towards Building Momentum for *A Living Landscape* project and a release of £20,000 from the Property Reinstatement Fund.

**General transfers to designated funds** represents the transfer of the remaining Tubney Charitable Trust assets to RSWT in March 2012.

**9. SUBSIDIARY COMPANY**

RSWT's wholly owned trading subsidiary, **The Wildlife Trusts Services Limited**, provides a range of services to Wildlife Trusts and RSWT. Its trading performance and balance sheet are summarised as follows:

**Profit and loss account**

	2012 £'000	2011 £'000
Turnover	67	67
Cost of sales	(15)	(17)
<b>Gross profit</b>	<b>52</b>	<b>50</b>
Administrative expenses	(19)	(21)
Gift Aid to the charity	(42)	(41)
<b>Loss on ordinary activities before tax</b>	<b>(9)</b>	<b>(12)</b>
Taxation	2	3
<b>Loss for the year</b>	<b>(7)</b>	<b>(9)</b>

**Assets, liabilities and funds**

Assets	88	57
Liabilities	(47)	(9)
<b>Total net assets and shareholder's funds</b>	<b>41</b>	<b>48</b>

**10. RSWT CHARITY RESULTS (EXCLUDING SUBSIDIARY)**

	2012 £'000	2011 £'000
<b>The summarised results of the parent charity are as follows:</b>		
Total incoming resources	28,083	27,838
Total resources expended	(26,254)	(26,532)
<b>Net incoming resources</b>	<b>1,829</b>	<b>1,306</b>
Holding (losses)/gains	(34)	45
<b>Net movement in funds</b>	<b>1,795</b>	<b>1,351</b>
Funds brought forward	10,726	9,375
<b>Funds carried forward</b>	<b>12,521</b>	<b>10,726</b>

**Royal Society of Wildlife Trusts**  
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**11. TANGIBLE FIXED ASSETS**

<b>Group</b>	<b>Motor vehicles £'000</b>	<b>Fixtures, fittings &amp; equipment £'000</b>	<b>Total £'000</b>
<b>Cost</b>			
1 April 2011	11	359	370
Additions	-	70	70
<b>31 March 2012</b>	<b>11</b>	<b>429</b>	<b>440</b>
<b>Depreciation</b>			
1 April 2011	4	273	277
Charge for the year	2	46	48
<b>31 March 2012</b>	<b>6</b>	<b>319</b>	<b>325</b>
<b>Net book value</b>			
31 March 2011	7	86	93
<b>31 March 2012</b>	<b>5</b>	<b>110</b>	<b>115</b>
<b>Charity</b>			
<b>Cost</b>			
1 April 2011	11	189	200
Additions	-	70	70
<b>31 March 2012</b>	<b>11</b>	<b>259</b>	<b>270</b>
<b>Depreciation</b>			
1 April 2011	4	137	141
Charge for the year	2	35	37
<b>31 March 2012</b>	<b>6</b>	<b>172</b>	<b>178</b>
<b>Net book value</b>			
31 March 2011	7	52	59
<b>31 March 2012</b>	<b>5</b>	<b>87</b>	<b>92</b>

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**12. INVESTMENTS**

	2012		2011	
	Group £'000	Charity £'000	Group £'000	Charity £'000
<b>Investments in subsidiaries at cost</b>				
The Wildlife Trusts Services Limited - £1 ordinary shares	-	-	-	-
The Wildlife Trusts Services Limited - 5% preference shares	-	50	-	50
<b>Total subsidiary investment</b>	-	<b>50</b>	-	<b>50</b>
<b>Other investments at market value</b>	<b>834</b>	<b>834</b>	<b>874</b>	<b>874</b>
<b>Total investments</b>	<b>834</b>	<b>884</b>	<b>874</b>	<b>924</b>

<b>Analysis of movements in other investments</b>	Unrestricted	Total	Total
	Funds	2012	2011
<b>Group and charity</b>	£'000	£'000	£'000
Market value at 1 April 2011	874	<b>874</b>	835
Less: Investment management fees	(6)	<b>(6)</b>	(6)
Less: Net (loss)/gain on revaluation	(34)	<b>(34)</b>	45
<b>Market value at 31 March</b>	<b>834</b>	<b>834</b>	<b>874</b>

**Analysis of other investments**

<b>Group and charity</b>	2012		2011	
	£'000	%	£'000	%
Fixed interest	114	13.7%	124	14.2%
Equities	614	73.6%	638	73.1%
Property	54	6.5%	51	5.8%
Alternative investments	46	5.5%	37	4.2%
Cash & liquid assets	6	0.7%	24	2.7%
<b>Market value at 31 March</b>	<b>834</b>	<b>100.0%</b>	<b>874</b>	<b>100.0%</b>

The above investments are held with a UK registered fund. At 31 March the geographic allocation of investments was as follows:

<b>Group and charity</b>	2012	2011
	%	%
UK	46.5%	45.6%
USA	23.4%	19.5%
Europe	14.3%	19.4%
Other	8.8%	9.1%
Japan	3.6%	4.0%
Pacific	3.4%	2.4%
<b>Market value at 31 March</b>	<b>100.0%</b>	<b>100.0%</b>

**Royal Society of Wildlife Trusts**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**13. DEBTORS**

	2012		2011	
	Group £'000	Charity £'000	Group £'000	Charity £'000
<b>Amounts falling due within one year</b>				
Trade debtors	331	291	257	256
Amounts due from group undertakings	-	41	-	-
Other debtors	2	2	1	1
Loans to Trusts	37	37	113	113
Prepayments and income receivable	6,978	6,978	9,973	9,973
<b>Total</b>	<b>7,348</b>	<b>7,349</b>	<b>10,344</b>	<b>10,343</b>

	2012		2011	
	Group £'000	Charity £'000	Group £'000	Charity £'000
<b>Amounts falling due after more than one year</b>				
Loans to Trusts	398	398	298	298
Prepayments and income receivable	12,794	12,794	12,854	12,854
<b>Total</b>	<b>13,192</b>	<b>13,192</b>	<b>13,152</b>	<b>13,152</b>

**14. SHORT-TERM INVESTMENTS**

	2012		2011	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Market value at 1 April	15,681	15,681	16,381	16,381
Net deposits/(withdrawals)	2,836	2,836	(700)	(700)
<b>Market value at 31 March</b>	<b>18,517</b>	<b>18,517</b>	<b>15,681</b>	<b>15,681</b>

Short-term investments represent monies held on Deutsche Bank's Dublin based AAA rated money market funds and interest-bearing deposit accounts at UK banks, with notice periods of up to 12 months.

**15. CREDITORS**

	Note	2012		2011	
		Group £'000	Charity £'000	Group £'000	Charity £'000
<b>Amounts falling due within one year</b>					
Overdrafts		3	3	-	-
Trade creditors		362	360	329	328
Other creditors		77	75	84	79
Accruals		104	102	97	95
Grants payable		18,998	18,998	16,943	16,943
Deferred income	16	1,473	1,473	1,546	1,546
<b>Total</b>		<b>21,017</b>	<b>21,011</b>	<b>18,999</b>	<b>18,991</b>

	2012		2011	
	Group £'000	Charity £'000	Group £'000	Charity £'000
<b>Amounts falling due after more than one year</b>				
Grants payable	16,156	16,156	17,079	17,079
<b>Total</b>	<b>16,156</b>	<b>16,156</b>	<b>17,079</b>	<b>17,079</b>

The Charity has an overdraft facility of £100,000 which has been secured by way of a charge over its unrestricted investments.

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**16. DEFERRED INCOME ANALYSIS**

Group and charity	Balance	Deferred	Released	Balance
	1 April			31 March
	2011	£'000	£'000	2012
	£'000	£'000	£'000	£'000
Wildlife Trust contribution income	1,473	1,473	(1,473)	1,473
Service/contract income - Future Jobs Fund	73	-	(73)	-
<b>Total</b>	<b>1,546</b>	<b>1,473</b>	<b>(1,546)</b>	<b>1,473</b>

Wildlife Trust contribution income relates to the contribution towards RSWT's 2012/13 expenditure agreed by representatives of the 47 individual Wildlife Trusts at the November 2011 Annual General Meeting.

**17. ANNUAL OPERATING LEASE COMMITMENTS**

Annual operating lease commitments of the group and charity, in respect of leases expiring:	2012		2011	
	Land & buildings	Other	Land & buildings	Other
	£'000	£'000	£'000	£'000
Within one year	-	1	-	3
Between one and five years	81	6	81	4
After five years	-	-	-	4
<b>Total</b>	<b>81</b>	<b>7</b>	<b>81</b>	<b>11</b>

**18. DESIGNATED FUNDS**

Group and charity	Balance	Movement in Funds			Balance
	1 April	Incoming resources	Expended in year	Transfers in year	31 March
	2011	£'000	£'000	£'000	2012
	£'000	£'000	£'000	£'000	£'000
Strategic Development Fund	1,776	-	(411)	319	1,684
Futures Fund	971	-	-	-	971
Pension Scheme Deficit Fund	900	-	-	(100)	800
Tubney Closure Fund	-	-	-	494	494
Tubney Match Fund	370	-	-	(49)	321
Centenary Fund	100	50	(8)	-	142
Property Reinstatement Fund	95	-	-	-	95
Trust Distribution Fund	-	55	-	-	55
Legacy Campaign Fund	100	370	(41)	(379)	50
EU Life+ Development Fund	-	-	-	48	48
Dame Mary Smieton Research Fund	124	-	(91)	-	33
Wildlife Trusts Web Development Fund	79	-	(74)	12	17
<b>Total designated funds</b>	<b>4,515</b>	<b>475</b>	<b>(625)</b>	<b>345</b>	<b>4,710</b>

The **Strategic Development Fund** supports strategically important initiatives for *The Wildlife Trusts* movement. £379,000 of legacy income was credited to the Fund this year, offset by £60,000 transferred to RSWT projects. Grants were made to 11 Wildlife Trusts amounting to £403,000, with a further £12,000 transferred to a **Wildlife Trusts Web Development Fund** and £48,000 to a new **EU Life+ Development Fund**. The **Futures Fund** sets aside funds to meet future needs, such as the cost of alternative office premises on termination of the current lease in 2014. The **Pension Deficit Fund** sets aside funds to meet our contributions to The Wildlife Trusts Pension Scheme and will be gradually released over the next nine years. The **Tubney Closure Fund** was created this year from funds arising on the transfer of Tubney Charitable Trust's remaining assets to RSWT in March 2012. The **Tubney Match Fund** sets aside funds to meet specific items of future expenditure. The current balance of £321,000 represents our anticipated match funding contribution to the Tubney *Living Landscape* project. The **Centenary Fund** will be used to fund costs associated with the charity's centenary in 2012. The **Property Reinstatement Fund** sets aside funds to meet the costs of refurbishing or relocating at the end of the charity's Newark office lease. The **Trust Distribution Fund** represents legacies and other miscellaneous income that Trustees have agreed to distribute to Trusts in 2012/13. The **Legacy Campaign Fund** supports the costs of our legacy campaign. The **Dame Mary Smieton Research Fund** provides research grants to Trusts; five Trusts were awarded a total of £91,000 during the year.

**Royal Society of Wildlife Trusts**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**19. RESTRICTED FUNDS**

	Balance	Movement in Funds			Balance
	1 April 2011 £'000	Incoming resources £'000	Expended in year £'000	Transfers in year £'000	31 March 2012 £'000
<b>Group and charity</b>					
Biffa Award	1,939	9,039	(8,305)	(646)	2,027
Big Lottery Fund - Local Food Programme	360	13,243	(11,523)	(10)	2,070
<b>Grants Unit funds</b>	<b>2,299</b>	<b>22,282</b>	<b>(19,828)</b>	<b>(656)</b>	<b>4,097</b>
Building Momentum for <i>A Living Landscape</i> (Tubney)	2,725	-	(372)	(215)	2,138
Marine Protected Areas Fighting Fund (Tubney)	-	704	(290)	(66)	348
Achieving <i>Living Seas</i> (Tubney)	123	-	(54)	-	69
Water Framework Directive (Defra)/Water projects	-	1,104	(1,043)	-	61
Marine Projects	34	-	(22)	38	50
Better Wetlands for Wildlife (Environment Agency)	-	10	-	-	10
Future Jobs Fund (DWP)	150	552	(698)	(4)	-
Breathing Places (BBC)	14	-	-	(14)	-
<b>The Wildlife Trusts (England &amp; UK functions)</b>	<b>3,046</b>	<b>2,370</b>	<b>(2,479)</b>	<b>(261)</b>	<b>2,676</b>
<b>Total restricted funds</b>	<b>5,345</b>	<b>24,652</b>	<b>(22,307)</b>	<b>(917)</b>	<b>6,773</b>

Biffa Award funds are contributed by Biffa Waste Management Services Ltd under the Landfill Communities Fund. Local Food funds are distributed by RSWT under delegated powers from Big Lottery. Tubney Charitable Trust made a substantial contribution to our work on *A Living Landscape* and *Living Seas*, prior to its closure in March 2012. In 2011/12 Defra provided £1.1 million towards Trust projects which contribute to meeting England's obligations under the EU Water Framework Directive. The Department of Works and Pensions' Future Jobs Fund drew to a close in 2011/12, as did the BBC's Breathing places project.

**Royal Society of Wildlife Trusts**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2012

**20. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS**

Fund balances at 31 March 2012 are represented by:

<b>Group and charity</b>	<b>Note</b>	<b>Unrestricted</b>		<b>Restricted £'000</b>	<b>Total Funds £'000</b>
		<b>General £'000</b>	<b>Designated £'000</b>		
Tangible fixed assets	11	115	-	-	115
Heritage assets		37	-	-	37
Investments	12	-	834	-	834
<b>Fixed assets</b>		<b>152</b>	<b>834</b>	<b>-</b>	<b>986</b>
Debtors: amounts falling due within one year	13	2,058	122	5,168	7,348
Debtors: amounts falling due after more than one year	13	45	353	12,794	13,192
Short-term investments	14	1,095	3,876	13,546	18,517
Cash and bank		(234)	(97)	9,973	9,642
<b>Current assets</b>		<b>2,964</b>	<b>4,254</b>	<b>41,481</b>	<b>48,699</b>
Grants payable: amounts falling due within one year		134	378	18,486	18,998
Other creditors: amounts falling due within one year		1,953	-	66	2,019
<b>Current liabilities</b>	<b>15</b>	<b>2,087</b>	<b>378</b>	<b>18,552</b>	<b>21,017</b>
<b>Long term liabilities</b>	<b>15</b>	<b>-</b>	<b>-</b>	<b>16,156</b>	<b>16,156</b>
<b>Total net assets</b>		<b>1,029</b>	<b>4,710</b>	<b>6,773</b>	<b>12,512</b>

**Royal Society of Wildlife Trusts**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**21. NOTES TO THE CASHFLOW STATEMENT**

Group	Note	2012 £'000	2011 £'000
<b>Net cash inflow from operating activities</b>			
Net incoming resources before other recognised gains/(losses)		1,821	1,298
<b>Adjustment for items shown separately:</b>			
Investment income	1	(308)	(248)
<b>Adjustment for items not involving movement of cash:</b>			
Depreciation	11	48	39
Investment management fees	12	6	6
<b>Changes in working capital:</b>			
Decrease/(increase) in debtors	13	2,956	(1,938)
Increase in creditors < 1 year	15	2,015	1,388
(Decrease)/increase in creditors > 1 year	15	(923)	2,065
<b>Net cash inflow from operating activities</b>		<b>5,615</b>	<b>2,610</b>

Analysis of change in net funds	Note	1 April 2011 £'000	Cash Flow £'000	31 March 2012 £'000
Cash at bank and in hand		6,622	3,020	9,642
Overdraft included in creditors	15	-	(3)	(3)
<b>Net cash</b>		<b>6,622</b>	<b>3,017</b>	<b>9,639</b>
Short term investments	14	15,681	2,836	18,517
<b>Net funds</b>		<b>22,303</b>	<b>5,853</b>	<b>28,156</b>

Reconciliation of net cash flow to movement in net funds		2012 £'000	2011 £'000
Increase in net cash in the year		3,017	3,513
Cash used to increase/(decrease) short term investments	14	2,836	(700)
<b>Change in net funds</b>		<b>5,853</b>	<b>2,813</b>
Net funds balance brought forward		22,303	19,490
<b>Net funds balance carried forward</b>		<b>28,156</b>	<b>22,303</b>

**22. CONTINGENT ASSETS**

Future grant receipts in respect of the Big Lottery Local Food Programme are expected to amount to a further £10.7 million (2011: £21.6 million) over the next two financial years. Future legacy income notified but not yet included within these financial statements is detailed in Note 1.

**23. CONTINGENT LIABILITIES**

The Society is a member of a multi-employer pension scheme, as described in Note 7. As such the Society has a contingent liability for the share of the scheme deficit borne by the other scheme employers in the event of one or more of those employers becoming insolvent. During 2011/12 one member of the scheme, FWAG, became insolvent, however the anticipated impact on RSWT's liabilities is expected to be immaterial. The Trustees consider that the likelihood of any other scheme employer becoming insolvent is negligible.

**24. RELATED PARTY TRANSACTIONS**

Advantage has been taken of the exemptions under FRS8 (3) not to disclose balances with or transactions between parties eliminated on consolidation.

## Royal Society of Wildlife Trusts

### APPENDIX: GRANT EXPENDITURE BY ORGANISATION

for the year ended 31 March 2012

	Funding Programme					Grand Total £'000
	RSWT Grants Unit		The Wildlife Trusts (England & UK functions)			
	Biffa Award £'000	Local Food Programme £'000	Strategic Development Fund and Dame Mary Smieton Fund £'000	Future Jobs Fund £'000	Other £'000	
<b>Grants to Wildlife Trusts</b>						
Alderney Wildlife Trust	-	-	-	-	22	22
Avon Wildlife Trust	-	260	-	23	1	284
Berkshire, Buckinghamshire & Oxfordshire Wildlife Trust	15	-	96	-	10	121
Brecknock Wildlife Trust	-	-	-	-	1	1
Cheshire Wildlife Trust	41	-	-	-	4	45
Cornwall Wildlife Trust	-	-	-	1	3	4
Cumbria Wildlife Trust	-	10	-	-	83	93
Derbyshire Wildlife Trust	14	-	-	-	21	35
Devon Wildlife Trust	54	-	30	-	71	155
Dorset Wildlife Trust	-	-	-	13	70	83
Durham Wildlife Trust	49	-	35	4	2	90
Essex Wildlife Trust	50	-	-	20	76	146
Gloucestershire Wildlife Trust	-	-	18	-	62	80
Gwent Wildlife Trust	40	-	-	-	6	46
Hampshire & Isle of Wight Wildlife Trust	-	-	-	5	63	68
Herefordshire Wildlife Trust	-	-	-	-	1	1
Hertfordshire & Middlesex Wildlife Trust	-	-	-	-	5	5
Kent Wildlife Trust	-	-	-	-	131	131
Leicestershire & Rutland Wildlife Trust	-	-	-	-	5	5
Lincolnshire Wildlife Trust	-	-	-	26	79	105
London Wildlife Trust	31	11	30	25	55	152
Manx Wildlife Trust	-	-	-	-	44	44
Montgomeryshire Wildlife Trust	-	-	(2)	-	1	(1)
Norfolk Wildlife Trust	180	-	-	38	7	225
North Wales Wildlife Trust	-	-	91	-	8	99
Northumberland Wildlife Trust	348	-	-	38	34	420
Nottinghamshire Wildlife Trust	-	-	-	-	12	12
Radnorshire Wildlife Trust	-	-	5	-	4	9
Scottish Wildlife Trust	156	-	-	-	97	253
Sheffield Wildlife Trust	-	77	36	80	1	194
Shropshire Wildlife Trust	-	-	-	1	66	67
Somerset Wildlife Trust	50	-	-	-	67	117
Staffordshire Wildlife Trust	-	-	-	-	81	81
Suffolk Wildlife Trust	-	-	-	-	39	39
Surrey Wildlife Trust	(4)	-	-	-	6	2
Sussex Wildlife Trust	-	-	-	-	7	7
Tees Valley Wildlife Trust	20	11	22	77	1	131
The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire	181	-	-	-	63	244
The Wildlife Trust for Birmingham & Black Country	-	-	25	-	19	44
The Wildlife Trust for Lancashire, Manchester and North Merseyside	54	89	65	138	21	367
The Wildlife Trust of South and West Wales	250	-	-	-	17	267
Ulster Wildlife Trust	(28)	-	10	-	112	94
Warwickshire Wildlife Trust	-	-	25	46	59	130
Wildlife Trusts Wales Ltd	-	-	-	-	125	125
Wiltshire Wildlife Trust	-	-	-	112	3	115
Worcestershire Wildlife Trust	49	-	-	-	2	51
Yorkshire Wildlife Trust	98	-	-	51	66	215
<b>Total grants to Wildlife Trusts</b>	<b>1,648</b>	<b>458</b>	<b>486</b>	<b>698</b>	<b>1,733</b>	<b>5,023</b>

Figures in brackets indicate grants previously offered which have been underspent or withdrawn by the Fund.

## Royal Society of Wildlife Trusts

### APPENDIX: GRANT EXPENDITURE BY ORGANISATION

for the year ended 31 March 2012

	Funding Programme					Grand Total
	RSWT Grants Unit		The Wildlife Trusts (England & UK functions)			
	Biffa Award	Local Food Programme	Strategic Development	Future Jobs Fund	Other	
			Fund and Dame Mary Smieton Fund			
£'000	£'000	£'000	£'000	£'000	£'000	
<b>Grants to other institutions</b>						
15th Stourbridge Scout Group	(40)	-	-	-	-	(40)
1st Kennington Scout Group	10	-	-	-	-	10
291 Community Association Ltd	50	-	-	-	-	50
2nd Cowes (St Mary's) Sea Scouts	32	-	-	-	-	32
2QAB Community Interest Company	-	(10)	-	-	-	(10)
Abbey Hill School and Technology College	-	(3)	-	-	-	(3)
Academy Sports Club	50	-	-	-	-	50
Ackers Adventure	(50)	-	-	-	-	(50)
Affinity Woodland Workers Cooperative Ltd	-	75	-	-	-	75
Alcohol & Drug Abstinence Service (ADAS)	-	170	-	-	-	170
All Saints Sidley PCC	50	-	-	-	-	50
Alvis Sports and Social Club	(48)	-	-	-	-	(48)
Association for the Improvement of Runnymede	49	-	-	-	-	49
Association of Independent Museums	500	-	-	-	-	500
Autism Initiatives UK	-	188	-	-	-	188
Bankside Open Spaces Trust	-	42	-	-	-	42
Barking Cricket Club	30	-	-	-	-	30
Barnsley Theatre Trust (1998) Limited	20	-	-	-	-	20
Bassingham Village Hall and Playing Field Committee	(15)	-	-	-	-	(15)
Bath City Farm	23	-	-	-	-	23
Beverley Town Council	-	106	-	-	-	106
Billingshurst Scouts and Guides Executive Committee	24	-	-	-	-	24
Billingshurst Tennis Club	21	-	-	-	-	21
Bishop Middleham Primary School	-	10	-	-	-	10
Black Environment Network	-	255	-	-	-	255
Bowdon Rugby Union Football Club	50	-	-	-	-	50
Bradford District Care Trust	-	30	-	-	-	30
Bradford on Avon Community Agriculture Limited	-	81	-	-	-	81
Braishfield Football Club	50	-	-	-	-	50
Bramham Sports and Leisure Association	28	-	-	-	-	28
Brighton Permaculture Trust	-	16	-	-	-	16
Bristol Museums Development Trust	50	-	-	-	-	50
Brockwell Bake, Urban Green Fair	-	18	-	-	-	18
BTCV	-	444	-	-	-	444
Buglife - the Invertebrate Conservation Trust	36	-	-	-	-	36
Bulb Roots	-	10	-	-	-	10
Business & Education Together	-	(19)	-	-	-	(19)
Byker Bridge Housing Association	-	146	-	-	-	146
Capel Manor College	-	46	-	-	-	46
Castle Hill Primary School	-	10	-	-	-	10
Central Scotland Forest Trust	(28)	-	-	-	-	(28)
Chickenley Community Centre	34	-	-	-	-	34
Chiltern Open Air Museum	50	-	-	-	-	50
Chiswell Community Trust	-	(3)	-	-	-	(3)
Christ Church Gypsy Hill	(45)	-	-	-	-	(45)
Churches Conservation Trust	(50)	-	-	-	-	(50)
City College Plymouth	-	155	-	-	-	155
Climate Friendly Food	-	20	-	-	-	20
Community Composting Network	-	265	-	-	-	265
Community Council for Somerset	-	132	-	-	-	132
Community Healthcare Innovations CIC	-	80	-	-	-	80

## Royal Society of Wildlife Trusts

### APPENDIX: GRANT EXPENDITURE BY ORGANISATION

for the year ended 31 March 2012

	Funding Programme					Grand Total
	RSWT Grants Unit		The Wildlife Trusts (England & UK functions)			
	Biffa Award	Local Food Programme	Strategic Development	Future Jobs Fund	Other	
			Fund and Dame Mary Smieton Fund			
£'000	£'000	£'000	£'000	£'000	£'000	
Cookney Public Hall	40	-	-	-	-	40
Corstorphine Youth and Community Centre	(47)	-	-	-	-	(47)
Countryside Recreation NI	50	-	-	-	-	50
Crewe United Football and Social Club	50	-	-	-	-	50
Crossness Engines Trust Co	47	-	-	-	-	47
Crowhurst Park Cricket Club	38	-	-	-	-	38
Culcheth Methodist Church	44	-	-	-	-	44
Culturlann McAdam O'Fiaich	50	-	-	-	-	50
Deen City Farm	-	102	-	-	-	102
Derbyshire Environmental Trust	122	-	-	-	-	122
DGSM yourChoice	13	-	-	-	-	13
Ditchling Museum Trust	50	-	-	-	-	50
Downall Green Independent Methodist Church	50	-	-	-	-	50
Dunton Village Hall	11	-	-	-	-	11
Durham Cathedral	49	-	-	-	-	49
East Anglia Food Link Ltd	-	49	-	-	-	49
East Donyland Community Association	15	-	-	-	-	15
Eastfeast Trust Ltd	-	281	-	-	-	281
Eco-explore Community Interest Company	39	-	-	-	-	39
Eden Trust	25	-	-	-	-	25
Envirowork Lewisham	-	(10)	-	-	-	(10)
Everyman Theatre Company	50	-	-	-	-	50
Exeter Community Initiatives	-	33	-	-	-	33
Farming and Wildlife Advisory Group	50	-	-	-	-	50
Ferring Conservation Group	(2)	-	-	-	-	(2)
Findern Footpaths Group	36	-	-	-	-	36
Food First	-	74	-	-	-	74
Ford Park Community Group	-	263	-	-	-	263
Forestry Commission England	25	-	-	-	-	25
Foundation for Art & Creative Technology (FACT)	49	-	-	-	-	49
Foundation Housing	-	10	-	-	-	10
Friends of Archbishops Park	42	-	-	-	-	42
Friends of Copt Hill	49	-	-	-	-	49
Friends of Greenway Spinney	(1)	-	-	-	-	(1)
Friends of Springfield Park Ltd	17	-	-	-	-	17
Friends of Station Road Garden Project	50	-	-	-	-	50
Friends of Western Park	49	-	-	-	-	49
Gatley Golf Club	50	-	-	-	-	50
Glanrhyd Improvement Team (GITS)	45	-	-	-	-	45
Glynde and Beddingham Cricket Club	30	-	-	-	-	30
Goodwin Development Trust	-	89	-	-	-	89
Gosforth Garden Village Association	46	-	-	-	-	46
Gravel Pit Allotments Society	-	10	-	-	-	10
Great Marlow Playing Field Management Committee	30	-	-	-	-	30
Green City Action	-	21	-	-	-	21
Green Futures Greater Grimsby Ltd	-	243	-	-	-	243
Greenisland Football Club	48	-	-	-	-	48
Greenwich Community Food Co-op Ltd	-	80	-	-	-	80
Greenwich Co-operative Development Agency	-	18	-	-	-	18
Groundwork Creswell Ashfield & Mansfield	-	50	-	-	-	50
Groundwork Greater Nottingham	100	146	-	-	-	246
Groundwork Hertfordshire	103	-	-	-	-	103

## Royal Society of Wildlife Trusts

### APPENDIX: GRANT EXPENDITURE BY ORGANISATION

for the year ended 31 March 2012

	Funding Programme					Grand Total
	RSWT Grants Unit		The Wildlife Trusts (England & UK functions)			
	Biffa Award	Local Food Programme	Strategic Development	Future Jobs Fund	Other	
			Fund and Dame Mary Smieton Fund			
£'000	£'000	£'000	£'000	£'000	£'000	
Groundwork Kent & Medway	(3)	188	-	-	-	185
Groundwork Leeds	50	-	-	-	-	50
Groundwork London	86	264	-	-	-	350
Groundwork Pennine Lancashire Trust	20	-	-	-	-	20
Groundwork Solent	44	-	-	-	-	44
Groundwork Thames Valley	50	(1)	-	-	-	49
Grow Sheffield	-	192	-	-	-	192
Growing Communities	-	189	-	-	-	189
Gymnasion & Friendship Café	47	-	-	-	-	47
Hart Voluntary Action	-	12	-	-	-	12
Headland Future	-	103	-	-	-	103
Heeley City Farm	-	125	-	-	-	125
Henry Doubleday Research Association	-	10	-	-	-	10
Hexham East First School	-	(1)	-	-	-	(1)
Holton Lee (East Holton Charity)	-	(2)	-	-	-	(2)
Holy Trinity & Saint Silas Primary School	-	(2)	-	-	-	(2)
Horfield and District Allotment Association	-	86	-	-	-	86
Ickenham Cricket Club	48	-	-	-	-	48
Ingleby Foundation	32	-	-	-	-	32
Isle Abbots Village Hall Committee	34	-	-	-	-	34
Ivory Cocoons	-	10	-	-	-	10
Kent Farmers' Market Association	-	20	-	-	-	20
Kingsway Primary School	-	(3)	-	-	-	(3)
LEAP Training	43	-	-	-	-	43
Leigh Miners Welfare Institute	(50)	-	-	-	-	(50)
Linslade Parochial Church Council	50	-	-	-	-	50
Llangwm Community Centre	23	-	-	-	-	23
London Playing Fields Association	50	-	-	-	-	50
Love Food	-	35	-	-	-	35
Lower Broadheath Memorial Hall	50	-	-	-	-	50
Lutterworth Rugby Football Club	50	-	-	-	-	50
Lytelton Playing Fields Redevelopment Limited	39	-	-	-	-	39
Maiden Lane Community Centre	-	31	-	-	-	31
Maidenhead Heritage Trust	46	-	-	-	-	46
Marine Conservation Society	-	-	-	-	47	47
Meadow Well Connected	-	18	-	-	-	18
Merstham Cricket Club	20	-	-	-	-	20
Metropolitan Housing Trust	-	30	-	-	-	30
Middlesbrough Environment City Trust Ltd	-	60	-	-	-	60
Middleton Cricket Club	11	-	-	-	-	11
Middleton Popstars Academy of Performing Arts Ltd	50	-	-	-	-	50
Milton Abbot Community Group	25	-	-	-	-	25
Morrell Room Management Committee	(8)	-	-	-	-	(8)
National Schizophrenia Fellowship (Rethink)	-	160	-	-	-	160
Neighbourhood Services Company	-	162	-	-	-	162
NHS Kirklees	-	226	-	-	-	226
North Devon College	-	(2)	-	-	-	(2)
North East BMX Club	50	-	-	-	-	50
North Lodge Residents Association	20	-	-	-	-	20
Northern Ireland Forest School Association	38	-	-	-	-	38
Northern Island Marine Taskforce	-	-	-	-	17	17
Northwest Chefs Association	-	282	-	-	-	282
Norton Fitzwarren Village Hall	50	-	-	-	-	50

# Royal Society of Wildlife Trusts

## APPENDIX: GRANT EXPENDITURE BY ORGANISATION

for the year ended 31 March 2012

	Funding Programme					Grand Total
	RSWT Grants Unit		The Wildlife Trusts (England & UK functions)			
	Biffa Award	Local Food Programme	Strategic Development Fund and Dame Mary Smieton Fund	Future Jobs Fund	Other	
			£'000			
Nuneaton Arts Council	(29)	-	-	-	-	(29)
Ollerton and District Economic Forum	-	19	-	-	-	19
OSCA Foundation Ltd	50	-	-	-	-	50
Paddock Community Forum	-	158	-	-	-	158
Padiham and Fennyfold Allotments and Poultry Society	-	137	-	-	-	137
Pannal Memorial Institute	50	-	-	-	-	50
Papworth Trust	-	132	-	-	-	132
Park Roots Community Interest Company	-	96	-	-	-	96
Park View 4U	-	10	-	-	-	10
Parks Options Ltd	50	-	-	-	-	50
Peat Rigg Outdoor Training Centre	-	243	-	-	-	243
Penistone and District Community Partnership	-	27	-	-	-	27
Permaculture Association (Britain)	-	27	-	-	-	27
Peter Bedford Housing Association	-	181	-	-	-	181
Phoenix High School	-	202	-	-	-	202
Pitsford Sportsfield Charity	45	-	-	-	-	45
Places for People Group	-	10	-	-	-	10
Planning Aid for London	-	40	-	-	-	40
Play Paddock Wood	43	-	-	-	-	43
Pleydell Road Allotment Association	-	(30)	-	-	-	(30)
Poltair Resident's Association	14	-	-	-	-	14
Pond Conservation Trust	181	-	-	-	-	181
Poole Housing Partnership Limited (PHP)	-	61	-	-	-	61
Pooles Park Primary School	-	95	-	-	-	95
Project For Inclusion	-	11	-	-	-	11
Quarter Community Association	50	-	-	-	-	50
Ravens Lawn Tennis Club	40	-	-	-	-	40
Redbridge Sports and Leisure Limited	44	-	-	-	-	44
Renaissance Knaresborough	13	-	-	-	-	13
Richmond Youth Partnership	-	102	-	-	-	102
Riverside Community Resource Trust	39	-	-	-	-	39
Rosendale Allotment Association	-	26	-	-	-	26
Rotters Community Composting	-	13	-	-	-	13
Royal Botanic Garden Edinburgh	50	-	-	-	-	50
RSPB	244	-	-	-	59	303
Ryde Methodist Church	50	-	-	-	-	50
Rykneld Bowling Club Limited	50	-	-	-	-	50
Saffron Walden Museum Society Ltd	(50)	-	-	-	-	(50)
Selby High School	-	10	-	-	-	10
Shoreditch Spa	-	280	-	-	-	280
Shoreham Skaters	49	-	-	-	-	49
Soper Hall Community Centre Ltd	50	-	-	-	-	50
Southbank Centre	43	-	-	-	-	43
Sport in Desford	11	-	-	-	-	11
Squash Nutrition	-	161	-	-	-	161
St Aelred's Catholic Technology College	-	(9)	-	-	-	(9)
St Cuthbert's Church and Community Centre	29	-	-	-	-	29
St Elizabeth's Centre	-	10	-	-	-	10
St John the Evangelist Church	19	-	-	-	-	19
St John-in-Bedwardine Parochial Church Council	(10)	-	-	-	-	(10)
St John's The Baptist Church Wakefield	25	-	-	-	-	25

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### APPENDIX: GRANT EXPENDITURE BY ORGANISATION

for the year ended 31 March 2012

	Funding Programme					Grand Total
	RSWT Grants Unit		The Wildlife Trusts (England & UK functions)			
	Biffa Award	Local Food Programme	Strategic Development	Future Jobs Fund	Other	
			Fund and Dame Mary Smieton Fund			
£'000	£'000	£'000	£'000	£'000	£'000	
St Leger Homes of Doncaster Ltd	-	42	-	-	-	42
St Mary's Church	50	-	-	-	-	50
St Mary's Church Hall Action Group	19	-	-	-	-	19
St Mary's Church Little Sampford	(29)	-	-	-	-	(29)
St Mary's Parish Church, Sanderstead (Church of England)	50	-	-	-	-	50
St Philip and St James Church Bath	23	-	-	-	-	23
Stepney City Farm	-	260	-	-	-	260
Stourport Cricket Club	42	-	-	-	-	42
Stowmarket Town Forum Community Interest Company	254	-	-	-	-	254
Strawson Community Hall	19	-	-	-	-	19
Suffolk ACRE	-	185	-	-	-	185
Sulhamstead & Ufton Cricket Club	11	-	-	-	-	11
Sunnyside Rural Trust	-	295	-	-	-	295
Sustain: The Alliance for Better Food and Farming	-	50	-	-	-	50
Sustainable Merton	-	77	-	-	-	77
Tavistock Museum Charitable Trust	50	-	-	-	-	50
Tewin Memorial Hall	24	-	-	-	-	24
Thames Rivers Restoration Trust	50	-	-	-	-	50
The Belgrave Village Hall	18	-	-	-	-	18
The Cornforth Partnership	-	174	-	-	-	174
The David Clarke Railway Trust	32	-	-	-	-	32
The Exbourne & Jacobstowe Community Association Limited	-	42	-	-	-	42
The Florence Institute Trust Ltd	30	-	-	-	-	30
The Friends of Poolsbrook Country Park	(1)	-	-	-	-	(1)
The Friends of Runcorn Hill	50	-	-	-	-	50
The Froglife Trust	48	-	-	-	-	48
The Game and Wildlife Conservancy Trust	47	-	-	-	-	47
The Garden Classroom	-	89	-	-	-	89
The Grass Shoots Collective	-	51	-	-	-	51
The Guide Association Leicestershire	(50)	-	-	-	-	(50)
The Loughborough Beacon Environment Support Group	(1)	-	-	-	-	(1)
The National Trust	326	-	-	-	-	326
The Prospects Foundation	-	106	-	-	-	106
The Royal Exchange Theatre	40	-	-	-	-	40
The School of Artisan Food	-	87	-	-	-	87
The Sherwood Forest Trust	22	-	-	-	-	22
The Sobriety Project	-	14	-	-	-	14
The St Briavels Assembly Rooms Ltd	50	-	-	-	-	50
The Woodland Trust	424	-	-	-	-	424
Thorpe End Garden Village Residents Association	29	-	-	-	-	29
Thrive and Grow Community Interest Company	-	10	-	-	-	10
Thumbprint	-	(1)	-	-	-	(1)
Transition Town Totnes	-	27	-	-	-	27
Trimpley Village Hall	43	-	-	-	-	43
True Food Community Co-operative Ltd	-	20	-	-	-	20
Trustees for Methodist Church Purposes (TMCP)	38	-	-	-	-	38
Vision 21 (Gloucestershire)	-	57	-	-	-	57
Voluntary Action East Renfrewshire	(50)	-	-	-	-	(50)

## Royal Society of Wildlife Trusts

### APPENDIX: GRANT EXPENDITURE BY ORGANISATION

for the year ended 31 March 2012

	<b>Funding Programme</b>					<b>Grand Total</b>
	<b>RSWT Grants Unit</b>		<b>The Wildlife Trusts (England &amp; UK functions)</b>			
	<b>Biffa Award</b>	<b>Local Food Programme</b>	<b>Strategic Development Fund and Dame Mary Smieton Fund</b>	<b>Future Jobs Fund</b>	<b>Other</b>	
Wallasey and Bidston Community Sports Association	50	-	-	-	-	<b>50</b>
Wardall Limited	-	17	-	-	-	<b>17</b>
Warmington Village Hall	(50)	-	-	-	-	<b>(50)</b>
Warwickshire Community and Voluntary Action	82	-	-	-	-	<b>82</b>
Waste and Resources EB Ltd	(292)	-	-	-	-	<b>(292)</b>
Waveney Valley Food Group	-	13	-	-	-	<b>13</b>
Welsh WTF Taekwondo Association	38	-	-	-	-	<b>38</b>
West Rainton & Leamside Community Association	(50)	-	-	-	-	<b>(50)</b>
Westborough Allotment Self Help Association (WASHA)	-	(1)	-	-	-	<b>(1)</b>
Westminster Boating Base (WBB)	48	-	-	-	-	<b>48</b>
Whaddon Way Church	49	-	-	-	-	<b>49</b>
Whale and Dolphin Conservation Society	-	-	-	-	12	<b>12</b>
Whatfield Parish Council Playground Committee	20	-	-	-	-	<b>20</b>
Whitbourne Village Community Shop Association Ltd	-	250	-	-	-	<b>250</b>
Whitchurch Community Services Association	-	244	-	-	-	<b>244</b>
Wildlife Habitat Protection Trust	50	-	-	-	-	<b>50</b>
Winstanley Warriors JFC	48	-	-	-	-	<b>48</b>
Woodbridge Rugby Union Football Club	50	-	-	-	-	<b>50</b>
Worcestershire Rural Hub Ltd	-	(1)	-	-	-	<b>(1)</b>
Grants under £10,000	270	111	-	-	20	<b>401</b>
<b>Total grants to other institutions</b>	<b>6,479</b>	<b>10,145</b>	<b>-</b>	<b>-</b>	<b>155</b>	<b>16,779</b>
<b>Total grants (see note 5)</b>	<b>8,127</b>	<b>10,603</b>	<b>486</b>	<b>698</b>	<b>1,888</b>	<b>21,802</b>

Figures in brackets indicate grants previously offered which have been underspent or withdrawn by the Fund.





**Royal Society of Wildlife Trusts**  
Registered Charity No: 207238

Cover photograph: Local school child cuts and collects growing tree saplings at Westhay to maintain wetland habitat, Westhay Nature Reserve (Somerset Wildlife Trust).  
Credit: Ross Hoddinott/2020Vision

