

Royal Society of Wildlife Trusts

Annual Report and Accounts 2013-14



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Registered charity number: 207238

Royal Society of Wildlife Trusts

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for the year ended 31 March 2014

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There are many highlights for me in a year of considerable progress for our movement but the one that stands out is our ambitious review launched under the heading "nature matters" [on the importance of recognising and fostering society's understanding of wildlife]. Our movement has always been about people and wildlife but this set the scene for taking our engagement to a new level. At the same time we celebrated the projects we have run in conjunction with another social charity, Mind, under the banner Ecominds. These made it very clear how much nature matters to our health and wellbeing.

The good news is that others recognise these connections as well. Using the concept of "natural capital" some enlightened companies are beginning to account more formally for the environmental consequences of economic decision-making, supported by academics and policy makers. The Scottish Wildlife Trust hosted the inaugural World Forum on Natural Capital and Wildlife Trusts across the UK are building stronger international, national and local relations with an increasing number of companies. Given the contribution nature has made to its success, it was great to add Center Parcs to our UK supporters. We also increased the amount of land certified as well managed for its wildlife through our Biodiversity Benchmark certification scheme to 8,500 hectares. Willmott Dixon has led the pack in committing to use our excellent network of ecological consultancies. We were also gratified that so many progressive businesses shared our view that not all regulation is bad. With their support we had a positive impact on the review of "balance of competences" between the UK and EU.

Our partnerships extended to other environmental NGOs as well. For example, we launched Coronation Meadows, a major three-way partnership with Plantlife and the Rare Breeds Survival Trust along with the support of our mutual Patron, the Prince of Wales. We were delighted that Biffa Award agreed to fund the creation of 60 new meadows under this initiative.

We continued to campaign for the designation of protected areas to secure Living Seas. We helped to win historic reforms of the Common Fisheries Policy and also the first real controls to reduce damage in those marine sites designated as being of European importance. There were key milestones with domestic marine legislation in all four parts of the UK. We also rallied behind the State of Nature report produced by a partnership led by the RSPB and produced a report on

fracking in conjunction with the National Trust, Angling Trust and others.

A grant from The Rothschild Foundation has allowed us to start visualising the Living Landscapes of the future. Loan support from the Esmée Fairbairn Foundation continued to make an amazing contribution to TWT's land acquisition capability. We were delighted by the growing recognition from funders, such as Big Lottery and Heritage Lottery Fund, of our contribution to society through our work.

The partnership spirit within the movement itself has gone up a gear. We have major initiatives underway at both regional and movement-wide levels to further improve our efficiency and effectiveness. More joined-up working will help us make the best use of our collective resources and expertise whilst retaining our high impact federal structure. This allows our members to own their own Trust, leads to remarkable levels of staff motivation and allows for powerful partnerships locally.



René H Olivieri
Chairman



Royal Society of Wildlife Trusts

CHAIR OF TWT ENGLAND'S REPORT

for the year ended 31 March 2014

In 2013/14, the implementation of our new governance structures came into full effect with the devolution of English policy affairs to TWT England. We have seen a new impetus to our central activity on English policy and campaigning as a result. As part of this, we welcomed Stephen Trotter who was appointed to the post of Director, England in January.

We were very pleased to play a full part in the designation of the first 27 Marine Conservation Zones in England under the Marine and Coastal Access Act 2009. Although slower than we wanted, this progress was still comparatively rapid compared to the 30 years it took to have three small Marine Nature Reserves designated after the Wildlife and Countryside Act 1981.

A major success was achieved in defeating another Severn Barrage proposal. Although there is a need to develop an energy policy if we are to connect with the wider energy concerns of Trust members.

Our leadership in the campaign to ban high viscosity polyisobutylenes (PIBs), which included a major effort to protect seabirds around Alderney, was also successful with discharge of the chemical into the sea during tank cleaning banned. The effectiveness of the campaign was praised by the Secretary of State for Transport.

Behind the scenes, our interventions were critical in helping to avoid a threatened merger of Natural England and the Environment Agency. Biodiversity deserves and needs the protection that is provided by having a dedicated government agency despite the recent political difficulties it has faced. Our advocacy efforts have resulted in more effective wording to champion nature in the National Planning Policy Framework and the National Curriculum; and we have influenced the emerging approach to marine planning.

The Wildlife Trusts in England have a unique opportunity to educate and inform politicians about how nature is relevant to finding solutions to societal ills, even as the political landscape continues to change.

We produced a report, the Natural Deal, which demonstrates the inspirational contribution that Trusts can make to secure improved opportunities in training and employment for young people.

The Local Food programme ended during the year. Having distributed £53.6 million of BIG Lottery funds since 2007, the scheme achieved an

impressive return of between £6 and £8 of social and economic outcomes for every £1 invested.

Our UK advocacy, in partnership with our allies, influenced the CAP reform process and we subsequently helped secure a better deal in England for the transfer of agricultural payments into agri-environment schemes (12% went across from mainstream support payments).

The coasts of England and Wales bore the brunt of tidal and storm surges in December and January. These were closely followed by high profile flooding events in the south west and Thames basin. The media demanded immediate action and some politicians called for outdated and ill-informed responses. We challenged the call for kneejerk responses and promoted a range of more natural solutions. We helped produce the Blueprint Report on *Flooding and dredging* which demonstrated how we can effectively work with nature to find sustainable and resilient solutions.

TWT England also engaged in a number of other high profile issues including opposition to the ineffective badger cull and challenging High Speed 2 proposals where we showed leadership to find positive and pragmatic solutions to these problems.

All in all TWT England has come together well as a team and is making progress in both policy and advocacy.



Dr Anne Powell, OBE
Chair of TWT England



STATEMENT OF PARTICULARS

Registered name	Royal Society of Wildlife Trusts (RSWT)
Also known as	The Wildlife Trusts (TWT)
Previously known as	Society for the Promotion of Nature Reserves (SPNR) Society for the Promotion of Nature Conservation (SPNC) Royal Society for Nature Conservation (RSNC)
Registered charity number	207238
Trading subsidiary	The Wildlife Trusts Services Limited
Head office address	The Kiln Waterside Mather Road Newark NG24 1WT
Principal bankers	NatWest Bank 225 High Street Lincoln LN2 1AZ
Investment managers	Sarasin & Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU
Pension scheme administrators	Capita Employee Benefits Ltd 65 Gresham Street London EC2V 7NQ
Solicitors	Andrew & Co LLP St Swithin's Court 1 Flavian Road Nettleham Road Lincoln LN2 4GR
External auditor	BDO LLP St Hugh's 23 Newport Lincoln LN1 3DN
Internal auditor	RSM Tenon The Poynt 45 Wollaton Street Nottingham NG1 5FW

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.

Patron	HRH The Prince of Wales
President	Simon King OBE
Presidents Emeritus	Sir David Attenborough OM CH CVO CBE FRS Prof Aubrey Manning OBE FRSE
Vice Presidents	Prof J Chris Baines Nick Baker Bill Bolsover CBE Prof David Macdonald CBE Bill Oddie OBE Julian Pettifer OBE Prof Sir Robert Worcester KBE
TWT Council:	
Chair	René H Olivieri
Vice Chair	Tony Whitbread
Hon Secretary	David Sharrod
Hon Treasurer	Michael Power
Chair of TWT England	Anne M Powell OBE
Other Trustees:	Allan D Bantick to November 2013 Harry Barton Brian Eversham Roy Ramsay Caroline Stewart Bill Stow Peter Young from March 2014 (co-opted) Robin Harper from June 2014 (co-opted)
Chief Executive	Stephanie Hilborne OBE

Appointment and induction of Trustees

TWT Council comprises the Chair, Honorary Secretary, Honorary Treasurer, one Wildlife Trust-nominated Trustee from each of Scotland, Wales and Ulster, the Chair of The Wildlife Trusts England and four other Trustees nominated by the English Wildlife Trusts. Trustees are elected by the corporate members at the Annual General Meeting. Council appoints a Vice Chair.

The Chair is elected to serve a single five-year term. Honorary Officers are elected for up to two terms of four years, whilst other Trustees are appointed or elected for up to two terms of three years. TWT Council may also co-opt up to two additional members possessing specialist skills, knowledge or expertise, as it thinks fit. These vacancies have now been filled by Peter Young and Robin Harper.

The Chair introduces new Trustees at their first Council meeting. 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 attend induction sessions at the RSWT's office in Newark at the earliest convenient opportunity, 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 group 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 Statement of Recommended Practice
- 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 TWT 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.

TWT Council, as RSWT's governing body, is ultimately responsible, and directly accountable, to the charity's corporate members, the 47 independent Wildlife Trusts. TWT Council operates a number of sub-committees and panels. These were modified at an Extraordinary General Meeting (23 April 2012) at which the following committee structure was adopted:

- The Wildlife Trusts Council
- The Wildlife Trusts England
- The Wildlife Trusts Countries Committee
- The Wildlife Trusts Resources and Audit Committee
- The Wildlife Trusts Strategic Development and Research Committee
- Biffa Award Grants Board
- Local Food Grants Panel

TWT Council is the primary leadership group for The Wildlife Trusts (TWT), aiming to deliver its stated purpose and mission. It also aims to lead TWT in pursuit of excellent collective governance, ensuring a TWT strategy is in place and that the role of the central charity is clearly identified and effectively delivered.

The role of TWT England is to ensure effective influence of key English audiences and to decide on England policy matters.

TWT Countries Committee's purpose is to focus on building trust and understanding between the respective parts of the UK and headline political discussions relating to coordinating policy across the four countries.

TWT Strategic Development and Research Committee has responsibility for recommending TWT's development and research priorities to TWT Council and for allocating grants from the Strategic Development Fund that further TWT's agreed strategic objectives.

TWT Resources and Audit Committee has responsibility for the operational effectiveness of TWT as well as for overseeing the central charity's own resources.

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 Group 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.

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

OBJECTIVES AND KEY ACTIVITIES

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.

In April 2012, The Wildlife Trusts confirmed its movement's common purpose: to lead the way in achieving our vision of **an environment rich in wildlife for everyone** through pursuing our mission of **creating *Living Landscapes* and securing *Living Seas***.

We will do this by being passionate leaders and natural partners, whose objectives are to:

- demonstrate how nature works
- inspire people and communities to value and take action for nature and
- champion nature and our work.

We will enable this by:

- growing our resources through inspiring people to value our work
- knowledge sharing, cooperation, flexibility and effectiveness and
- ensuring excellent governance.

RSWT's key activities during 2013/14 in support of these objectives were:

- promoting The Wildlife Trusts' vision
- influencing government policy and decision making in favour of wildlife
- making The Wildlife Trusts more effective as a collective
- driving collective governance, strategy and evidence
- managing central resources and
- administering major grant programmes.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

The external operating context remained challenging for the movement during this year. The economic recession was easing slowly, the Westminster Government was not sympathetic to the environmental voluntary sector voice on numerous issues, and progressed with drastic cuts to the funding of the statutory conservation agencies. Our seabirds suffered badly from polyisobutylene pollution, and unprecedented tidal surges and heavy rainfall in the winter led to prolonged flooding in Somerset and Surrey, and serious coastal flooding. However, there were glimmers of light as the government progressed with the designation of some marine protected areas and the Common Fisheries Policy was reformed to the good.

The true value of nature was well illustrated by Tony Juniper's new book which we actively promoted; and the value of The Wildlife Trusts' work to society became gradually more evident, aided by social media, web technology and high profile coverage of the transformational project at Thurrock Thameside. National reports on employment schemes that benefit nature; and eco-therapy brought home the key messages that we are ultimately entirely dependent on the natural world for our physical and mental wellbeing. The movement is as united as ever and by combining genuine local ownership, creativity and passion with professional national initiatives we are having a phenomenal positive impact.

RSWT's contribution to achieving The Wildlife Trusts' vision during 2013/14 is set out below.

1. Promoting our vision

Overall profile

- Following the high profile secured for The Wildlife Trusts during our centenary year, we continued to promote Living Landscapes and Living Seas; and the value of wildlife to society.
- With increasingly impressive imagery and digital visualisations on our website and with such a massive network of young staff and volunteers, our social media presence continued to grow strongly – the 2013 Charity Social 100 report placed the TWT Facebook and Twitter accounts among the fastest growing UK charity accounts.
- We completed more of our Living Landscape digital visualisations (funded by Aggregate Industries and The Rothschild Foundation) which aim to better communicate the possibilities for positive change to our ecosystems and how we use and enjoy them.
- Throughout the year RSWT worked to ensure TWT's presence in the broadcast media gathered momentum with frequent appearances on BBC's Countryfile, Farming Today and on ITV. Our events were featured weekly in The Times weekend section and The Wildlife Trust for Lancashire, Manchester and North Merseyside, with its base so near the new BBC HQ in Salford, featured many times on CBBC Newsround and BBC Breakfast.
- RSWT plays a key role for the movement in diplomacy; managing relations not just with national journalists but numerous funding bodies including Heritage Lottery Fund, Big Lottery Fund and the Peoples' Postcode Lottery. Esmée Fairbairn Foundation's excellent finance fund for land purchase continued to make a big difference with seven Wildlife Trusts acquiring 558 hectares of land towards their Living Landscape schemes so far.

Publicity for key initiatives and events

- RSWT worked closely with Essex Wildlife Trust to publicise the opening of Thurrock Thameside Nature Park in May - a prime example of TWT's work to transform places and people's lives. We organised for Sir David Attenborough to join 2,000 local people the Trust had invited to celebrate the transformation – nearly all of whom had contributed to it in some way. The event hit all the major news channels – TV and broadsheet – and was covered as far afield as Bangkok and France.
- RSWT secured a high profile across all major media outlets (tabloid and broadsheet papers and all key TV news channels) for the Coronation Meadows initiative which was launched at Highgrove in June. This partnership with Plantlife and the Rare Breeds Survival Trust aims to reverse the decline of our wildflower meadows and we secured more than £300,000 of funding from Biffa Award for the first year of a three year project to re-create 60 meadows. Our wildlife rich grasslands have long been a focus for The Wildlife Trusts and The Times produced a six page pull-out to coincide with TWT's Meadow Wildlife Weekend.

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TRUSTEES' REPORT

for the year ended 31 March 2014

- RSWT also ensured an effective presence for TWT at key events and exhibitions: BBC's Gardeners' World Live, Game Fair, Bird Fair and our own events for our contacts.

Key threads and messages

- Wild about Gardens week, in partnership with the Royal Horticultural Society, reached numerous publications, including London Wildlife Trust featuring on ITV's Tonight.
- We managed to communicate some important messages about the right approach to ecosystem management during the serious winter flooding events to which there was a truly appalling response from some politicians as they sought to attach blame and abrogated their responsibility for the underlying causes: climate change, land use and management decisions.
- Marine issues can be of less interest to journalists, but we secured coverage in The Sun for TWT National Marine Week and took The Guardian on a snorkel safari in Kimmeridge Bay, Dorset. We were also pleased to secure profile around the announcement of 27 new Marine Conservation Zones.
- Both the State of Nature partnership report and Wildlife and Countryside Link's Nature Check highlighted the decline in species and decline in Government attitude to wildlife respectively. TWT was interviewed and quoted extensively on both.
- RSWT also secured extensive coverage of TWT's badger vaccination programmes which has been rolled out to challenge the view that badger culling is the key response to bovine TB. Coverage was secured too for TWT's water vole work, Derbyshire Wildlife Trust's campaign to save an important wildlife site, the helicopter crash on Norfolk Wildlife Trust's Cley Marshes, re-wilding with Montgomeryshire Wildlife Trust on Newsnight, and Leicestershire and Rutland Wildlife Trust's osprey week and heronries.

Working with businesses

- TWT's ecological consultancy business is the fifth biggest in the UK and we began to sell this more effectively during the year. It is now easier than ever for companies to secure expert ecological advice at a UK level through TWT and to be sure that any profit will benefit our work.
- Wildlife Trusts throughout the UK have close links with land managers and businesses through these ecological consultancies, volunteering, land management, and employee engagement programmes.
- With many parts of the private sector now showing interest in going "beyond carbon" into the wider agenda of natural capital, The Wildlife Trusts have a key role to play to help business to interpret and deliver on this agenda. The Trusts are uniquely well positioned to interpret how natural capital can be managed and increased in practice; and Scottish Wildlife Trust held the first World Forum on Natural Capital in Edinburgh in November.
- We have a limited number of UK-wide corporate relationships to complement the thousands of relationships operating with individual Trusts. We renewed and extended our partnership with **Vine House Farm Ltd** – our trusted bird food partner – generating over £130,000 income to the movement and deepening relations.
- In the seventh year of **Aggregate Industries UK Ltd's** support, work started on Living Landscapes in three areas of England and in Scotland and support was provided for our annual conference for Trust Chief Executives. We continue to benefit from our partnership with Ribena and went into a new charity partner relationship with **Center Parcs**.
- Our **Biodiversity Benchmark** scheme extended its reach, with seven new sites achieving the standard, covering more than 2,800 hectares. In total 17 different companies have secured accreditation under this scheme for 53 different sites covering 8,500 hectares.

2. Influencing government policy and decision-making in favour of wildlife

Overview of UK policy work

- The central charity, RSWT, continues to interface with the UK and English Government on the movement's behalf. Wildlife Trusts Wales, Scottish Wildlife Trust and Ulster Wildlife lead on influencing the other three Governments of the UK and their work is reported in full in their respective Annual Reports. The four countries meet to discuss cooperation as the Countries Committee.
- All the Trusts work closely with other NGOs when advocating policy change. We are closely involved in the relevant sector coalitions in each country and bilateral relationships are strong with key partners such as RSPB and the National Trust for England, Wales and Northern Ireland.

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- As a back drop to our advocacy work across the UK, this year we promoted Tony Juniper's new book "*What has Nature Ever Done for Us*" which tells brilliant stories about our dependence on nature and our impact on it. We sent copies of the book to all MPs and numerous senior corporate contacts and inspired Tony to write another book – this time focused on the UK.
- Perhaps with the exception of Wales, political rhetoric across the UK continued to be one of putting short term economic gain above the sustenance and rebuilding of our natural capital. But marine policy, being fresher and newer, did buck the trend. In Westminster, we welcomed the designation of the first 27 Marine Conservation Zones under the Marine & Coastal Access Act 2009 which we had been pivotal in securing. A consultation was launched over 33 sites off Scotland under the Marine (Scotland) Act, and The Marine Act (Northern Ireland) 2013 was passed.

Key issues for UK and European policy

- **Common Fisheries Policy:** RSWT helped to secure historic and long-awaited improvements to the Common Fisheries Policy through increased dialogue with MEPs over this and the European Maritime and Fisheries Fund.
- **Polyisobutylene pollution incidents:** With tens of thousands of seabird deaths related to these chemicals we led a successful campaign to secure a ban on the chemical being released at sea, winning praise from the Secretary of State for Transport in the process.
- **EU Balance of Competences:** We worked hard to defend the current European environment legislation as a major Government review sought to repatriate as many of these powers as possible.
- **European site protection:** A real breakthrough was made thanks to our work (with Trusts and Natural England) to press for proper protection of European Marine Sites from damaging fishing activity.
- **Marine and Tidal Renewables:** We continued to influence and inform ongoing proposals for damaging development of the unique Severn Estuary; and to work to influence offshore developments.
- **Marine Strategy Framework Directive:** We have continued to engage with the UK government on the implementation of this Directive and responded in the autumn to a consultation on monitoring. In common with other European states however the UK is taking a fairly minimalistic approach to implementing this truly important piece of legislation.
- **National Capital Committee:** We continued to participate in this ground-breaking Committee and its advisory group.

Key English policy work

Strategic relations

- Diplomatic links were sustained with Defra, DCLG and Defra's Agencies. We helped to put the Government off the idea of a distracting merger of the Environment Agency and Natural England.

Influencing social policy

- Our Natural Deal report set out the opportunity for investment in environment-based employment training and was used locally and nationally to influence funding allocations and policy in favour of schemes which can benefit the individual and also the natural environment.
- Having celebrated our work with Mind on nature therapy - Trusts having been primary partners in the Ecominds initiative - we promoted the benefits to society and the economy of following this approach rather than always depending on traditional drug therapies which are more costly.
- TWT does more than any other organisation to re-connect people to their natural environment, and we supported the Wild Network initiative and were linked in to the launch of the film Project Wild Thing.
- Under challenge from the group Population Matters, we produced a clear new policy on Population, Resource Use and Consumption which was recognised as leading the field.

Pressing for implementation of the Marine & Coastal Access Act 2009

- We continued to influence the new marine planning process and Marine Management Organisation, this year focusing mostly on plans for the English Channel.

Pressing for implementation of the Natural Environment White Paper 2011

- **Nature & Wellbeing Bill:** Our work to promote this Bill and kick-start a new era of nature's recovery gathered real pace this year winning the support of major environmental groups and our partner Mind.

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Influencing land management policy and funding

- **Agri-environment schemes:** We lobbied hard for a maximum transfer of public funds out of supporting commercial food production and into providing environmental benefits, securing a 12% shift out of a potential 15%. Whilst this is disappointing a higher percentage than before (87%) will go into agri-environment schemes rather than other less environmentally beneficial forms of rural development. We also lobbied hard for tighter cross-compliance regulations and more effective greening options. We worked closely with government on the design of the new environmental land management scheme.
- **Badgers:** We put considerable effort into exposing the unwise and unjustified cull of badgers in Somerset and Gloucestershire and helped prevent a wider roll out of the culls.
- **Flooding and Dredging:** We put a huge amount of work into providing educational content on our website and played a pivotal role in the Blueprint Coalition report challenging the Government's kneejerk response to sustained winter flooding in the Somerset levels.

Influencing land use decision making

- **Offsetting:** Having weathered the storm over the National Planning Policy Framework and ensured it included decent wording on ecological networks and Local Wildlife Sites, the issue of biodiversity offsetting came to the fore. We gave keynote speeches at government events on this issue, and took the Secretary of State out on site to good effect to show him our work to re-create habitats on a landscape scale in Northamptonshire. We also submitted evidence to the Environmental Audit Committee on the topic and responded to a related Green Paper.
- **Housing:** We convened a major seminar on housing and Living Landscapes in partnership with Weber Shandwick and involving the Planning Minister.
- **Fracking:** As we suffer from increasingly unpredictable and extreme weather events as a result of climate change, even here in the UK, the wisdom of embarking on a whole new method of exploiting non-renewable resources is questionable. We produced a position on fracking in partnership with other NGOs.
- **High Speed 2:** Work continued to seek the best possible deal for wildlife from this ongoing, proposed rail development with poor ecological planning. We agreed to petition against the Hybrid Bill for Phase 1 and publicised our vision for a greater High Speed 2 including habitat creation and nature regeneration.

3. Making The Wildlife Trusts more effective as a collective

Supporting members

- More than 800,000 people are a member of their Wildlife Trust. All Trusts would like to increase the number of their supporters. Support to Trusts with membership recruitment and development continued.
- Apart from benchmarking, market research and supporting sharing of knowledge and best practice, RSWT continued to ensure the production of high quality copy on national and movement-wide news and features. Wildlife Watch magazine also continued to be produced by RSWT for junior and family members and competitions received hundreds of entries. The junior editorial panel advised us to cover more public affairs than previously, which we duly did, with a good response. We continued to support Watch leaders and Watch schools with a magazine sharing best practice - Link. The winner of this year's Watch Group of the Year was the Watch out Wednesdays group from Worcestershire.

Running movement-wide internal events and conferences

- Internal conferences for Wildlife Trust Chairs and Chief Executives were held on the Isle of Man and in Worcestershire respectively, with both featuring talks from Tony Juniper and focusing on the value of nature. At the annual meeting – where Chairs and Chief Executives come together – George Monbiot and Dame Fiona Reynolds spoke and there was a series of presentations on how best to communicate the value of wildlife.
- Development seminars involved more than 450 people from across the movement with topics ranging from Success Measures to Making the Most of the Media. When taken with the 224 people involved in leadership training the total number involved is 674.

Strategic Development Fund

- The Strategic Development Fund allocated funds to 12 projects totalling £282,000 and made a total of £745,000 of loans available to three projects. The projects supported included successful efforts to

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oppose the building of a new M4 relief road across the Gwent Levels and to prevent the construction of a cycling track on the Sanctuary Local Nature Reserve in Derby. Loans helped to further develop the business potential of the Brockholes visitor centre in Lancashire, to underpin membership recruitment in Birmingham and to enable the Yorkshire Wildlife Trust to restore a further 4,000 hectares of peatland in the Yorkshire Dales – making its peatland restoration programme the biggest habitat restoration initiative in Europe. The first Dame Mary Smieton Research Award was made to the Tees Valley Wildlife Trust for its work on evaluating the impacts of their Inclusive Volunteering programme on the mental health of participants.

Considering collective efficiency and facilitating joint procurement

- Our structure of independent charities is highly effective for maximising staff motivation, flexibility and innovation, and for engaging volunteers. This culture is supported by specialist HR advice from RSWT and a dedicated intranet system.
- RSWT has a key role to play in helping the Trusts to continue to minimise their non-staff costs and an ICT efficiency plan was drawn up during the year. This two year programme of work will commence next year to realise key opportunities now open to us as technology advances.
- Our collectively procured web development project grew during the year with 35 Trusts now using the platform and more gearing up to do so.
- Joint procurement of copy for Natural World and Wildlife Watch magazines continued successfully.

Supporting and recognising TWT's people

- At the TWT Annual Meeting we awarded the Christopher Cadbury Medal to Hugh Mellor CBE, former chair of Berks, Bucks & Oxon Wildlife Trust, in the presence of Christopher's son, Roger.
- The Aggregate Industries Leadership Award was presented to Brian Lavelle, Yorkshire Wildlife Trust, who was pivotal in developing a rundown farm near Huddersfield into a flourishing open access enterprise.
- A further year of investment in leadership and business skills development throughout the movement included training participants to deliver the programme on to others at their Trusts. A number of new Trust Chief Executive positions were filled by people from the programme which was an endorsement of the value of investing in our people in this way. Leadership programmes for Chief Executives and Chairs started in 2013.

4. Governance, Strategy & Evidence

- One of the best reasons for pursuing Living Landscapes and Living Seas is because it matters so much to the communities that live and work in, or around them. TWT is very well placed to communicate and demonstrate this in ways that will inspire, motivate and actively engage a wider variety of different sectors of society.
- In 2013 a task and finish group pulled together a comprehensive rationale for our work to inspire people and lead communities to value and take action for wildlife. The principles it set out will guide our work to achieve our mission for many years and are already guiding our work on natural capital, on natural childhood, youth training and health and wellbeing.
- We set the foundations of a new framework for measuring the movement's success which will be trialled, tested and refined during the next year.
- Our Living Map initiative, the technical base of which was prepared by British Trust for Ornithology, entered a new phase, and began to engage people in helping us to monitor progress with Living Landscape schemes and work on our own land.

5. Managing central resources

- With the new governance structure now populated, we were able to complete a full operational review and introduce a new senior staff structure. Our thanks went to Hazel Phillips, David Phillips and Verity Quinn who left this year, each having served over eight years in senior roles at RSWT and all having been pivotal to our success during this period.
- As part of the change, our first Director, England, was added to a very strong small team of permanent staff. To maximise cost effectiveness we also made use of 11 secondments from Trusts and 12 consultants during the year.

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for the year ended 31 March 2014

- Specialist training courses, line manager training and mentoring were all provided to RSWT staff during the year and more effective HR software installed.
- Other ICT and telephone improvements were implemented in conjunction with a reduction in floor space and office redevelopment which led to significant reduction in annual office costs, required with the reduction in support costs from the Grants Unit as the Local Food programme was completed.
- Serious work went into the issue of pensions this year both to sustain clarity on the pension deficit situation related to the final salary scheme, and to ensure RSWT was ready for the new system of auto-enrolment of staff.

6. Major grant programmes

A second strand to RSWT's work relates to the administration and distribution of Big Lottery Fund'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. 2013/14 was the last full year of the Local Food programme which was a six year grant scheme.

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. The Local Food programme closed to further grant applications in 2009. Grants from RSWT's own unrestricted funds are made at the discretion of TWT Council.

The strategies, activities and achievements for these programmes during 2013/14 are described below. Details of the grants offered during the year can be found in the Appendix.

Biffa Award programme

The Biffa Award programme aims 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 35% of grant funds for biodiversity projects.

Key Activities & Achievements

A total of £10.8 million of grants were awarded this year to 249 organisations. Cumulatively, £148 million has now been awarded across the UK. With reduced expenditure budgets anticipated, the team at RSWT was downsized. Biffa Award was delighted to meet the Government's spending challenges for the second year.

Highlights of the year included:

- The annual awards ceremony in September with live tweeting corresponding with the growth in Biffa Award's Twitter followers and in website traffic, the latter stimulated by excellent films.
- The Jubilee Woods project events organised by grant recipient The Woodland Trust.
- The awarding of more than £300,000 to The Wildlife Trusts for the first year of the Coronation Meadows initiative which is run in partnership with Plantlife and Rare Breeds Survival Trust.
- The launch of the Community Chat forum for sharing project ideas and the campaign #ShowUsYourPlaque and #TrucksOnTour.

Local Food programme

The Big Lottery Fund funded Local Food programme has distributed grants since 2008 to make locally grown food accessible and affordable to local communities. It ends this year with 509 projects having been awarded a total of £53.6m. These grants support a wide range of activities, including allotment developments, veg box schemes, community food growing initiatives and urban food growing projects, as well as the development of farmers' markets in rural areas.

Key Activities & Achievements

The independent evaluation of the programme undertaken this year by the University of Gloucestershire found that Local Food was an effective vehicle for increasing community cohesion, stimulating regeneration, promoting healthy eating, enhancing educational attainment and integrating disadvantaged groups into mainstream society. It has also helped people develop their skills to find paid employment and contributed to people's health and well-being.

Projects funded through the programme will benefit approximately two million people, and 10,000 organisations and community groups. Hundreds of jobs have been created, more than 25,000 training sessions have been offered, and there are more than 24,000 volunteers engaged. Those present at the Local Food Celebratory event held in November 2013 in Manchester learnt that the research on social returns on investment had uncovered a return of between £6 and £8 to society for every £1 spent through the programme.

These social and health benefits are complemented by the environmental benefits of reduced carbon emissions from less transport of food; less food waste; healthier soils and reconnecting people to nature (which will pay dividends to wildlife in the long term).

Key factors relevant to achievement of RSWT's objectives

Retaining the respect and partnership of our external contacts in business, government academia and beyond is critical to our business. Their decision are fundamental our achieving our objectives.

The continued support of the 47 individual Wildlife Trusts remains core to RSWT's success as does the ongoing passion and commitment of our trustees and central staff.

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.

FINANCIAL REVIEW OF THE YEAR

Statement of Financial Activities

Incoming resources

Total income for the year was £15.8 million (2013: £23.1 million). This decrease is due to the end of the Local Food Programme. Voluntary income was £1.8 million, including Trust Contributions of £1.5 million and legacies of £0.3 million, of which £0.1 million has been added to the Strategic Development Fund.

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

Miss M J Atyeo
Mr R G Carr
Mrs A M Cordell
Mrs L M Dibbens
Mrs M Frost
Mr A W Hoden
Mrs M A Homan
Mr J D Lepper
Mrs F M Martin
Mr G Potter
Miss V E Smith
Mr M Starkie
Miss E M Stephens
Mrs E Taylor Lloyd
Mrs H M Usherwood
Mr H J Yapp

Investment income of £0.2 million for the year was half that received in 2013 due to a fall in bank interest rates during the year.

Income from charitable activities was £13.5 million (2013: £19.9 million) with Biffa Award income increasing by £3.0 million to £12.1 million, whilst Local Food declined from £9.9 million to £0.8 million as the programme draws to a close in 2014.

Charitable income relating directly to our work on behalf of The Wildlife Trusts was £0.6 million (2013: £0.9 million). The prior year benefited from a significant grant of £0.2 million from The Rothschild Foundation for a Digital Visualisation project.

Resources expended

Total expenditure during the year amounted to £15.0 million (2013: £24.4 million) of which expenditure on charitable activities totalled £14.8 million (98.4% of the total).

Biffa Award programme expenditure was £10.8 million (2013: £8.8 million), including £10.0 million of grants awarded to 249 organisations.

Local Food programme expenditure of £0.7 million (2013: £11.7 million) includes £0.3 million of grants awarded offset by £0.3 million of returned grants from projects reporting unspent funds. The programme ends in 2014.

Charitable expenditure relating to our work on behalf of The Wildlife Trusts amounted to £3.2 million (2013: £3.7 million).

Total grant expenditure amounted to £10.4 million (2013: £19.8 million) as summarised in Note 5 and detailed in the Appendix. Grants to individual Wildlife Trusts amounted to £1.8 million (2013: £3.2 million), including £1.4 million awarded by our Grants Unit programmes and £0.1 million from our Strategic Development Fund. Loans to Trusts remained at £1.0 million.

Support costs, excluding governance, were £783,000 (2013: £737,000) and governance costs were £120,000 (2013: £132,000). These costs were 5.2% and 0.8% of total expenditure respectively.

Royal Society of Wildlife Trusts

TRUSTEES' REPORT

for the year ended 31 March 2014

Trading activities

The charity's trading subsidiary, The Wildlife Trusts Services Limited, provides services to Wildlife Trusts. Subsidiary turnover was £78,000 (2013: £78,000), primarily relating to insurance commission. After making a gift aid donation to the charity of £53,000 (2013: £51,000), the subsidiary reported a net loss before tax of £10,000 (2013: £10,000).

Investment gain/loss

Our Sarasin Alpha Fund investments reported a gain of £43,000 for the year reflecting the improvement in investment markets.

Net movement in funds and fund balances

RSWT's total funds increased during the year by £0.8 million to £12.0 million.

The unrestricted deficit for the year was £0.18 million, comprising a general fund deficit of £0.06 million and a decrease in designated funds of £0.12 million. Unrestricted funds now stand at £6.0 million (2013: £6.1 million), of which £4.9 million has been designated for particular purposes by Trustees, including the Strategic Development Fund at £1.9 million, and the Pension Scheme Deficit Fund at £1.2 million. This leaves a General Fund balance of £1.1 million.

Restricted funds increased by £0.9 million to end the year at £6.1 million, this included a £1.3 million increase in Biffa Award funds.

Those restricted funds held in respect of our work for The Wildlife Trusts declined by £0.3 million to £2.2 million, of which £1.6 million relates to the former Tubney Charitable Trust's funding of our work towards achieving *A Living Landscape* and securing *Living Seas*.

Balance Sheet

Heritage assets of £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.

Other fixed assets of £1.1 million at the year-end primarily relate to long-term investments of £1.0 million.

Net assets increased by £0.8 million to £12.1 million, with cash plus short-term investments, debtors and long-term creditors falling, mainly due to the unwinding of grant liabilities and grant income receivable in respect of the Local Food programme. The total commitment in respect of future grants payable fell by £15.3 million to £11.8 million, whilst total income receivable fell by £8.9 million to £4.6 million. Cash and short term investments reduced in the year by £5.7 million to £19.0 million.

Loans to Wildlife Trusts remained at £1.0 million, the majority of which were made from our Strategic Development Fund for investment in the movement. The loans are interest free. The largest loans were £0.5 million to Yorkshire Wildlife Trust to support its work on restoration of peatlands and £0.25 million to The Wildlife Trust for Lancashire, Manchester and North Merseyside to support the development of its flagship Brockholes visitor centre.

Financial Reserves

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:

The **Strategic Development Fund** supports strategically important initiatives for The Wildlife Trusts movement. £71,000 of legacy income was credited to the fund this year. Grants were made from this fund to seven Wildlife Trusts amounting to £136,000. During the year £146,000 was transferred to RSWT **Strategic Development Projects**.

The **Pension Deficit Fund** sets aside funds to meet future contributions to The Wildlife Trusts Pension Scheme and will be gradually released to offset the cost of contributions to the scheme over the next ten years.

Royal Society of Wildlife Trusts

TRUSTEES' REPORT

for the year ended 31 March 2014

The **Futures Fund** sets aside funds to meet future needs, whilst the **Property Reinstatement Fund** sets aside funds to meet the costs of refurbishing and/or relocating from our Newark office.

The **Tubney Closure Fund** was created from funds arising on the transfer of Tubney Charitable Trust's remaining assets to RSWT in March 2012. It is anticipated that this fund will continue to be gradually released over the next eight years to support the operations of the charity.

The **Tubney Match Fund** sets aside RSWT's anticipated contribution towards the former Tubney Charitable Trust's grant towards our *Living Landscape* work.

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

The **Trust Distribution Fund** represents income that Trustees have agreed to distribute to Trusts.

The **Centenary Fund** was used to fund costs associated with the charity's centenary in 2012. The remaining balance will be spent during 2014/15.

Designated Funds	2014 £'000	2013 £'000
Strategic Development Fund	1,909	2,153
Pension Deficit Fund	1,221	800
Futures Fund	550	971
Tubney Closure Fund	421	474
Tubney Match Fund	321	321
Legacy Campaign Fund	171	50
Property Reinstatement Fund	94	95
Trust Distribution Fund	35	35
Centenary Fund	23	50
Strategic Development Projects	127	37
Total	4,872	4,986

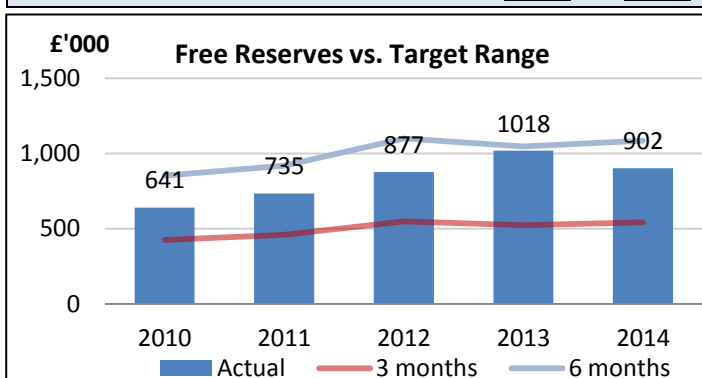
Free reserves

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 £0.5 to £1.1 million. The current level of free reserves is £0.9 million. This falls within the target range and equates to approximately 5.0 months' core costs.

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

Free Reserves Calculation	2014 £'000	2013 £'000
General Unrestricted Funds	1,088	1,149
Less: Tangible Fixed Assets	(149)	(94)
Less: Heritage Assets	(37)	(37)
Free Reserves	902	1,018



Investments

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 investments, consistent with a moderate level of risk and a socially responsible investment policy.

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

Royal Society of Wildlife Trusts

TRUSTEES' REPORT

for the year ended 31 March 2014

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 Sarasin's own bespoke benchmark, reflecting the fund mix. Total return performance for the last five years, before management charges, is shown below:

(%)	Discrete Returns: 12 months ending 31 March					Annualised Returns	
	2014	2013	2012	2011	2010	3 Yr	5 Yr
Fund	7.5	15.5	-0.9	9.4	37.5	7.1	13.1
Benchmark	6.9	13.6	4.1	8.3	37.0	8.1	13.4
Relative	+0.6	+1.9	-5.0	+1.1	+0.5	-1.0	-0.3

The Fund achieved a 7.5% return in 2013/14 and exceeded the benchmark by 0.6%. The Trustees consider the fund's recent performance to have been satisfactory.

Socially responsible investment

Sarasin's Alpha Fund incorporates both positive and negative screening, active voting policy on investee companies and an annual 'sustainability' audit.

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 notice periods of no more than 12 months. During the year, funds were held on deposit at NatWest Bank.

The Trustees aim to achieve a rate of return on such investments which exceeds the Bank of England's base rate. During the year, the actual weighted average return achieved was 0.61%, 0.11% above base rate of 0.5%.

Short-term investments: restricted funds

At 31 March 2014, RSWT held Biffa Award programme funds of £9.4 million. RSWT's policy is to invest these funds in cash, or near-cash deposits, with minimal risk to capital. Accordingly, £4.3 million is invested in Deutsche Bank's AAA rated, instant access Deutsche Global Liquidity Managed GBP Fund, with a further £5.1 million held in interest earning bank accounts with NatWest Bank.

Pension Commitments

The last full actuarial valuation of the Wildlife Trusts Pension Scheme, as at 1 April 2013, reported a scheme deficit of £5.88 million. An estimated valuation in 2014 has indicated a slight reduction in the deficit to £5.0 million. RSWT's share of this deficit is estimated at £ 1.0 million.

In accordance with the revised schedule of contributions, RSWT's deficit recovery payments will increase by 32% to £131,172 pa, from August 2014, increasing thereafter by 2.8% pa. The schedule of repayments has been extended by three years and it is anticipated that the deficit will be eliminated by July 2024. The total commitment at 31 March 2014 amounted to £1.53 million (2013: £0.91 million). The present value of this commitment, when discounted at the current yield on AA rated 15 year+ corporate bonds of 4.29% (2013: 4.06%), amounted to £1.22 million (2013: £0.77 million).

Royal Society of Wildlife Trusts

TRUSTEES' REPORT

for the year ended 31 March 2014

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 a designated fund of £1.22 million to help meet the cost of future contributions without having an adverse impact on the charity's activities.

Related parties

RSWT, together with a number of Wildlife Trusts, jointly participate as employers within The Wildlife Trusts Pension Scheme, which is described in Note 7.

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

PLANS FOR FUTURE PERIODS

Support for The Wildlife Trusts

During the coming year, RSWT will continue to support the work of The Wildlife Trusts by:

- Continuing to support action for, and raising 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
- Developing further work on business efficiencies and organisational effectiveness.

And, with a focus on Westminster and England, by:

- Promoting ambitious new nature legislation for nature's recovery on land and
- Pressing for the designation of further tranches of Marine Conservation Zones.

Delivery of major grant programmes

Biffa Award programme

The Government's 2013 Budget increased the standard rate of Landfill Tax from £72 per tonne to £80 per tonne. For 2014/15 the maximum percentage Landfill Tax that a site operator may claim for contributions to environmental bodies will be amended from 6.8% to 5.1%. The Government announced the value of the Landfill Communities Fund at £71 million and intends to use the savings to reduce waste crime.

The programme's target for the percentage of total funds which should go towards biodiversity projects has been maintained at 35% for 2014/15.

Programme income and expenditure is therefore expected to reduce in 2014/15.

Local Food programme

The final allocation of funds took place in 2012/13 and the programme's focus has now turned to distributing funds awarded, supporting and monitoring project delivery, and completing an external evaluation of the programme. The programme is scheduled to conclude in December 2014.

PRINCIPAL RISKS AND UNCERTAINTIES

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. RSWT also compiles and shares TWT benchmarks on governance, finances and other issues to support risk management across the wider movement.

All our external communications work is affected by uncertainties in the political, economic and policy environment across the UK and in England. The vote on Scottish independence in September 2014, whilst potentially a historic moment, should not create major difficulties within The Wildlife Trusts as Scottish Wildlife Trust is already an independent charity, voluntarily participating in UK activities.

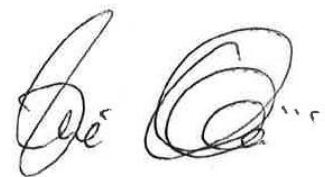
Political instability in many parts of the world, following a major recession, has led to a less favourable political environment for The Wildlife Trusts to operate in. State funding has greatly declined and

Royal Society of Wildlife Trusts
TRUSTEES' REPORT
for the year ended 31 March 2014

environmental regulation has been de-valued in political terms even if not policy terms, leading to weaker controls. The outcome of the General Election 2015 is clearly one further uncertainty.

The pension situation continues to be a burden on the organisation and its corporate members and whilst designated funds have been set aside to cover the deficit payments, there are complexities inherent in the scheme that Trustees are concerned may lead to further financial exposure. There is ongoing dialogue with the pension Trustees and those Trusts involved in the pension scheme.

This Trustees' Report, including the Strategic Report, was approved by the TWT Council and signed on its behalf.



René H Olivieri
Chairman
17 July 2014

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF THE ROYAL SOCIETY OF WILDLIFE TRUSTS

We have audited the financial statements of the Royal Society of Wildlife Trusts for the year ended 31 March 2014 which comprise 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 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 and for being satisfied that they give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 March 2014, 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 requirements of the Charities Act 2011.

Royal Society of Wildlife Trusts
AUDITOR'S REPORT
for the year ended 31 March 2014

Matters on which we are required to report by exception

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

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

BDO LLP

BDO LLP
Statutory Auditor
Lincoln
United Kingdom
Date: 3 September 2014

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

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

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 2008, 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:

- 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 individual Wildlife 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.

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

Volunteer help

Honorary Officers and Trustees provide support to 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.

Royal Society of Wildlife Trusts

ACCOUNTING POLICIES

for the year ended 31 March 2014

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.

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 and fittings	5-15 years
Computer hardware	3 years
Computer software	3-5 years
Furniture and other office equipment	5 years
Vehicle	6 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 the lower of cost and net asset value 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.

Stock

Stock is valued at the lower of cost and net realisable value.

Finance leases

Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Operating leases

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

Royal Society of Wildlife Trusts
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2014

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Total 2014 £'000	Total 2013 £'000
Incoming resources					
Incoming resources from generated funds:					
Voluntary income	1	1,839	-	1,839	2,533
Activities for generating funds	1	263	-	263	320
Investment income	1	76	86	162	356
Incoming resources from generated funds		2,178	86	2,264	3,209
Income from charitable activities	2	498	12,992	13,490	19,873
Total incoming resources		2,676	13,078	15,754	23,082
Resources expended					
Costs of generating funds:					
Costs of generating voluntary income	3	78	-	78	44
Fundraising trading: cost of goods & other costs	3	29	-	29	30
Investment management costs	3	7	-	7	6
Costs of generating funds	3	114	-	114	80
Charitable activities	3	3,667	11,122	14,789	24,186
Governance costs	3	96	24	120	132
Total resources expended	3	3,877	11,146	15,023	24,398
Net incoming resources before transfers		(1,201)	1,932	731	(1,316)
Transfers					
Gross transfers between funds	8	983	(983)	-	-
Net incoming resources before other recognised gains		(218)	949	731	(1,316)
Other recognised gains/(losses)					
(Losses)/gains on investment assets	12	43	-	43	99
Net movement in funds		(175)	949	774	(1,217)
Reconciliation of funds					
Total funds brought forward		6,135	5,160	11,295	12,512
Total funds carried forward		5,960	6,109	12,069	11,295


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

Royal Society of Wildlife Trusts
CONSOLIDATED AND SOCIETY BALANCE SHEETS
as at 31 March 2014

	Notes	2014		2013	
		Group £'000	Charity £'000	Group £'000	Charity £'000
Fixed assets					
Tangible assets	11	149	149	94	83
Heritage assets		37	37	37	37
Investments	12	963	987	927	960
Total fixed assets		1,149	1,173	1,058	1,080
Current assets					
Stock		6	6	12	12
Debtors falling due within one year	13	5,600	5,654	7,392	7,441
Debtors falling due after more than one year	13	299	299	7,322	7,322
Short term investments	14	6,385	6,385	15,914	15,914
Cash at bank and in hand		12,587	12,506	8,732	8,657
		24,877	24,850	39,372	39,346
Creditors: amounts falling due within one year	15	12,819	12,816	20,162	20,158
Net current assets		12,058	12,034	19,210	19,188
Total assets less current liabilities		13,207	13,207	20,268	20,268
Creditors: amounts falling due after more than one year	15	1,138	1,138	8,973	8,973
Total net assets	20	12,069	12,069	11,295	11,295
The funds of the charity:					
General funds - charity		1,114	1,088	1,166	1,149
General funds - subsidiary		(26)	-	(17)	-
General funds		1,088	1,088	1,149	1,149
Designated funds	18	4,872	4,872	4,986	4,986
Total unrestricted funds		5,960	5,960	6,135	6,135
Restricted income funds	19	6,109	6,109	5,160	5,160
Total funds		12,069	12,069	11,295	11,295

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

The financial statements were approved by TWT Council on 17th July 2014 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 2014

Group	Notes	2014 £'000	2013 £'000
Net cash inflow/(outflow) from operating activities	21	(5,739)	(3,828)
Returns on investments and servicing of finance			
Dividends received	1	33	35
Bank interest received	1	112	295
Money market fund income received	1	17	26
		162	356
Capital expenditure & financial investment			
Purchase of tangible fixed assets	11	(117)	(40)
Management of liquid resources for short term investments			
(Increase)/decrease in short-term investments	14	9,529	2,603
Financing			
New finance leases acquired		22	-
Increase/(decrease) in net cash in the year	21	3,857	(909)

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2014

1. ANALYSIS OF INCOME FROM GENERATED FUNDS

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2014 £'000	Total 2013 £'000
Voluntary income				
Legacies	271	-	271	1,027
Wildlife Trusts' contributions	1,512	-	1,512	1,473
Donations	56	-	56	33
Total voluntary income	1,839	-	1,839	2,533
Activities for generating funds				
Royalties	196	-	196	254
Subsidiary trading income	67	-	67	66
Total activities for generating funds	263	-	263	320
Investment income				
Dividends - UK	33	-	33	35
Bank interest - UK	43	69	112	295
Money market fund income - overseas	-	17	17	26
Total investment income	76	86	162	356

The estimated value of legacies notified, but not included within the accounts, amounted to £196,000 of which £85,000 relates to life interests. The balance of £111,000 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 2014 £'000	Total 2013 £'000
Biffa Award (Landfill Communities Fund)	-	12,126	12,126	9,075
Local Food Programme (Big Lottery Fund)	-	781	781	9,947
Grants Unit	-	12,907	12,907	19,022
Magazine Income	265	-	265	270
Rothschild Digital Visualisations (The Rothschild Foundation)	-	-	-	200
Other income	233	85	318	381
The Wildlife Trusts (England & UK functions)	498	85	583	851
Total income from charitable activities	498	12,992	13,490	19,873

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 2014

3. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Direct costs	Grants expended (Note 5)	Support costs (Note 4)	Total 2014	Total 2013
	£'000	£'000	£'000	£'000	£'000
Costs of generating funds:					
Costs of raising voluntary income	73	-	5	78	44
Fundraising trading: costs of goods sold and other costs	29	-	-	29	30
Investment management costs	7	-	-	7	6
Total costs of generating funds	109	-	5	114	80
Cost of charitable activities:					
Biffa Award (Landfill Communities Fund)	640	10,010	169	10,819	8,796
Local Food Programme (Big Lottery Fund)	574	(3)	162	733	11,719
Grants Unit	1,214	10,007	331	11,552	20,515
The Wildlife Trusts (England & UK functions)	2,430	377	430	3,237	3,671
Total charitable activities	3,644	10,384	761	14,789	24,186
Governance costs	103	-	17	120	132
Total resources expended	3,856	10,384	783	15,023	24,398

The RSWT Grants Unit distributes funds provided through two major funding programmes. The detailed objectives for each of these 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 Appendix 1.

The Society's activities on behalf of The Wildlife Trusts aim 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:

	2014 £'000	2013 £'000
Operating lease rentals:		
Land & buildings	105	103
Cars & office equipment	4	3
Auditor's remuneration:		
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	18	18
The audit of the Charity's subsidiary, pursuant to legislation	2	2
Accountancy services	-	1
All other services	4	4
Depreciation:		
On owned assets	61	61
On finance lease assets	1	-
Payments to Trustees:		
Trustees expenses	7	10

Eight 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

	Note	Cost of generating funds £'000	Charitable activities £'000	Governance activities £'000	Total 2014 £'000	Total 2013 £'000
General management		1	110	3	114	107
Finance		1	114	3	118	112
HR		1	134	3	138	106
IT		1	114	3	118	107
Premises and administrative support		1	289	5	295	305
Total support costs allocated	3	5	761	17	783	737

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 2014

5. ANALYSIS OF GRANTS EXPENDED

Programme	Note	Grants to Wildlife Trusts	Grants to other institutions	Total 2014 £'000	Total 2013 £'000
Biffa Award (Landfill Communities Fund)		1,413	8,597	10,010	8,073
Local Food Programme (Big Lottery Fund)		4	(7)	(3)	10,886
Grants Unit	Apx	1,417	8,590	10,007	18,959
Strategic Development Fund		136	-	136	322
Distribution of legacies		-	-	-	193
Distribution of royalties (Vine House Farm)		117	-	117	160
Enabling Badger Vaccine Deployment (Defra)		50	-	50	-
Water Framework Directive site delivery (Natural England)		-	-	-	70
Water Framework Directive (Defra)		(11)	-	(11)	29
Dame Mary Smieton Research Fund		(1)	-	(1)	17
Marine Protected Areas Fighting Fund (Tubney)		7	26	33	(5)
Other grants		53	-	53	57
The Wildlife Trusts (England & UK functions)		351	26	377	843
Total grants expended	Apx	1,768	8,616	10,384	19,802

RSWT does not issue grants to individuals. A full list of grants expended during the year is included in Appendix 1.

6. EMPLOYEES

Total staff costs	Note	2014 £'000	2013 £'000
Wages & salaries		1,835	1,933
Social Security costs		176	193
Pension costs	7	188	182
RSWT Staff		2,199	2,308
Seconded staff costs		85	67
Temporary staff costs		23	26
Total		2,307	2,401

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

	2014 Number	2013 Number
The Wildlife Trusts (England & UK functions)	27.0	29.4
Grants Unit	19.0	23.8
Fundraising & Trading	0.4	0.3
Support & Governance	10.0	10.7
Total staff (FTE basis)	56.4	64.2
Total staff (Headcount)	62	71

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

	2014 Number	2013 Number
£90,000 - £99,999	1	-
£80,000 - £89,999	-	1
£60,000 - £69,999	-	1
Total over £60,000	1	2

Payments made by the Society during the year into the stakeholder pension scheme on behalf of the above members of staff amounted to £6,608 (2013: £11,037).

Royal Society of Wildlife Trusts

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2014

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 25 other Wildlife 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.

Pension Scheme Deficit

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

Valuation date: 1st April:	2013 £'000	2012 £'000	2011 £'000	2010 £'000	2009 £'000
Assets at market value	9,185	8,197	8,021	7,357	5,357
Liabilities in respect of past service	(15,068)	(15,949)	(11,700)	(11,341)	(10,935)
Total scheme deficit	(5,883)	(7,752)	(3,679)	(3,984)	(5,578)
% Scheme funding level	61%	51%	69%	65%	49%
RSWT's estimated proportion of the scheme deficit	20.2%	20.9%	20.9%	20.9%	21.4%
RSWT's estimated share of the scheme deficit	(1,188)	(1,620)	(769)	(833)	(1,194)

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 £1.2 million as a designated fund to assist in meeting future contributions towards the scheme's deficit and expenses, as detailed in Note 18.

Key Actuarial Assumptions

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

Valuation date: 1st April:	Full valuation 2013	Interim valuation 2012	Interim valuation 2011	Full valuation 2010	Interim valuation 2009
Discount rate: pre-retirement	4.7% pa	4.4% pa	5.9% pa	6.1% pa	5.4% pa
Discount rate: post-retirement	3.0% pa	2.7% pa	4.2% pa	4.4% pa	3.7% pa
Future inflation: RPI%	3.25% pa	3.20% pa	3.35% pa	3.5% pa	2.5% pa
Future inflation: CPI%	2.45% pa	2.70% pa	2.85% pa	na	na
Future statutory increases for deferred pensions	2.45% pa	2.70% pa	2.85% pa	3.5% pa	2.5% 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	3.2% pa	3.0% pa	3.2% pa	3.2% pa	2.5% pa
Commutation% on retirement	25%	25%	25%	25%	25%
Life expectancy for a male aged 65	88 years	88 years	88 years	88 years	87 years
Life expectancy for a female aged 65	90 years	90 years	90 years	90 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) and assume further improvements of 1.25% pa for men and 1.00% pa for women.

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 future deferred members' pension entitlements are inflated in line with the Consumer Price Index (CPI%).

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2014

7. PENSION COSTS (Cont.)

Pension contribution commitments

Following the 2013 valuation, increased contributions of £131,172 will be payable by the society from August 2014 towards the scheme's running costs and elimination of the scheme deficit. This contribution will increase by 2.8% pa for a period of 10 years until July 2024. The total value of these commitments are as follows:

	2014 £'000	2013 £'000
Contributions payable within one year	118	98
Contributions payable after one year	1,413	810
Total pension contribution commitments	1,531	908

Present value of pension commitments

The present value of the above contributions, when discounted at the interest rate on high quality corporate bonds, is as follows:

	2014 £'000	2013 £'000
Contributions payable within one year	115	96
Contributions payable after one year	1,109	671
Total pension contribution commitments	1,224	767
Discount rate applied (based on iboxx's 15 year AA rated corporate bond yeild)	4.29%	4.06%

Other pension schemes

In addition to the above, the Society also pays pension contributions in respect of members belonging to 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:

	2014 £'000	2013 £'000
Wildlife Trusts Pension Scheme	100	96
Stakeholder pension schemes	88	86
Total employer pension contributions	188	182

Pension contribution liabilities

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

	2014 £'000	2013 £'000
Stakeholder pension schemes	9	12
Total pension contribution liabilities	9	12

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2014

8. GROSS TRANSFERS BETWEEN FUNDS

	Note	Unrestricted		Restricted £'000	Total 2014 £'000	Total 2013 £'000
		General £'000	Designated £'000			
Biffa Award management fees		662	-	(662)	-	-
Restricted transfers to general funds		301	-	(301)	-	-
Restricted transfers to designated funds		-	20	(20)	-	-
Designated transfers to general funds		73	(73)	-	-	-
Total gross transfers between funds	18, 19	1,036	(53)	(983)	-	-

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 £300,000 for Building Momentum for *A Living Landscape* project funds. A further £1,000 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 £53,000 released from the Tubney Closure Fund, and a release of £20,000 from the Property Reinstatement Fund.

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

	2014 £'000	2013 £'000
Turnover	78	78
Cost of sales	(18)	(19)
Gross profit	60	59
Administrative expenses	(17)	(18)
Gift Aid to the charity	(53)	(51)
Loss on ordinary activities before tax	(10)	(10)
Taxation	1	2
Loss for the year	(9)	(8)

Assets, liabilities and funds

Assets	82	89
Liabilities	(58)	(56)
Total net assets and shareholder's funds	24	33

10. RSWT CHARITY RESULTS (EXCLUDING SUBSIDIARY)

	2014 £'000	2013 £'000
The summarised results of the parent charity are as follows:		
Total incoming resources	15,744	23,071
Total resources expended	(15,013)	(24,396)
Net incoming resources	731	(1,325)
Holding gains/(losses)	43	99
Net movement in funds	774	(1,226)
Funds brought forward	11,295	12,521
Funds carried forward	12,069	11,295

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2014

11. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment (finance lease) £'000	Motor vehicles (owned) £'000	Fixtures, fittings & equipment (owned) £'000	Total £'000
Group				
Cost				
1 April 2013	-	11	445	456
Additions	22	-	95	117
Disposals	-	-	-	-
31 March 2014	22	11	540	573
Depreciation				
1 April 2013	-	8	354	362
Disposals	-	-	-	-
Charge for the year	1	2	59	62
31 March 2014	1	10	413	424
Net book value				
31 March 2013	-	3	91	94
31 March 2014	21	1	127	149

	Fixtures, fittings & equipment (finance lease) £'000	Motor vehicles (owned) £'000	Fixtures, fittings & equipment (owned) £'000	Total £'000
Charity				
Cost				
1 April 2013	-	11	275	286
Additions	22	-	95	117
Disposals	-	-	-	-
31 March 2014	22	11	370	403
Depreciation				
1 April 2013	-	8	195	203
Disposals	-	-	-	-
Charge for the year	1	2	48	51
31 March 2014	1	10	243	254
Net book value				
31 March 2013	-	3	80	83
31 March 2014	21	1	127	149

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2014

12. INVESTMENTS

	2014		2013	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Investments in subsidiaries				
The Wildlife Trusts Services Limited - £1 ordinary shares	-	-	-	-
The Wildlife Trusts Services Limited - 5% preference shares	-	50	-	50
The Wildlife Trusts Services Limited - Investment provision	-	(26)	-	(17)
Total subsidiary investment	-	24	-	33
Other investments at market value	963	963	927	927
Total investments	963	987	927	960

Analysis of movements in other investments	Unrestricted Funds £'000	Total 2014 £'000	Total 2013 £'000
Group and charity			
Market value at 1 April	927	927	834
Less: Investment management fees	(7)	(7)	(6)
Add: Net gain on revaluation	43	43	99
Market value at 31 March	963	963	927

Analysis of other investments

	2014		2013	
	£'000	%	£'000	%
Group and charity				
Fixed interest	105	10.9%	108	11.7%
Equities	682	70.8%	675	72.8%
Property	65	6.8%	63	6.8%
Alternative investments	55	5.7%	38	4.1%
Cash & liquid assets	56	5.8%	43	4.6%
Market value at 31 March	963	100.0%	927	100.0%

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

	2014 %	2013 %
Group and charity		
UK	47.2%	47.5%
USA	20.7%	25.1%
Europe	17.0%	15.7%
Other	6.3%	4.6%
Japan	2.3%	2.5%
Pacific	2.9%	2.4%
Emerging markets	3.6%	2.2%
Market value at 31 March	100.0%	100.0%

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2014

13. DEBTORS

	2014		2013	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Amounts falling due within one year				
Trade debtors	343	342	313	311
Amounts due from group undertakings	-	55	-	51
Other debtors	1	1	3	3
Loans to Trusts	671	671	551	551
Prepayments and income receivable	4,585	4,585	6,525	6,525
Total	5,600	5,654	7,392	7,441

	2014		2013	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Amounts falling due after more than one year				
Loans to Trusts	299	299	406	406
Prepayments and income receivable	-	-	6,916	6,916
Total	299	299	7,322	7,322

The prepayments and income receivable after more than one year in 2013 related to Local Food programme, this programme ends in 2014 therefore there were none due after more than one year at 31 March 2014.

14. SHORT-TERM INVESTMENTS

	2014		2013	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Market value at 1 April	15,914	15,914	18,517	18,517
Net deposits/(withdrawals)	(9,529)	(9,529)	(2,603)	(2,603)
Market value at 31 March	6,385	6,385	15,914	15,914

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

		2014		2013	
		Group	Charity	Group	Charity
Amounts falling due within one year	Note	£'000	£'000	£'000	£'000
Overdrafts		-	-	2	2
Trade creditors		239	239	238	237
Finance lease		5	5	-	-
Other taxes and social securities		44	44	54	54
Other creditors		9	9	25	24
Accruals		216	213	117	115
Grants payable		10,699	10,699	18,176	18,176
Deferred income	16	1,607	1,607	1,550	1,550
Total		12,819	12,816	20,162	20,158

	2014		2013	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Amounts falling due after more than one year				
Finance lease	17	17	-	-
Grants payable	1,121	1,121	8,973	8,973
Total	1,138	1,138	8,973	8,973

The Charity has an overdraft facility of £100,000 which has been secured by way of a charge over its unrestricted investments. The finance lease is secured against the assets in regard to the agreement.

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2014

16. DEFERRED INCOME ANALYSIS

	Balance 1 April 2013 £'000	Deferred £'000	Released £'000	Balance 31 March 2014 £'000
Group and charity				
Wildlife Trust member contribution	1,512	1,588	(1,512)	1,588
Service/contract income	38	-	(19)	19
Total	1,550	1,588	(1,531)	1,607

The Wildlife Trust member contribution relates to Trust contributions towards RSWT's 2014/15 expenditure agreed by representatives of the 47 individual Wildlife Trusts at the November 2013 Annual General Meeting.

Service/contract income relates to income which has either been received or confirmed in writing by the relevant funding body during 2013/14 or before, which specifically relates to future expenditure.

17. ANNUAL OPERATING LEASE COMMITMENTS

	2014		2013	
	Land & buildings £'000	Other £'000	Land & buildings £'000	Other £'000
Annual operating lease commitments of the group and charity, in respect of leases expiring:				
Within one year	20	-	82	1
Between one and five years	-	11	22	4
Total	20	11	104	5

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2014

18. DESIGNATED FUNDS

	Balance	Movement in Funds			Balance
	1 April 2013 £'000	Incoming resources £'000	Expended in year £'000	Transfers in year £'000	31 March 2014 £'000
Group and charity					
Strategic Development Fund	2,153	-	(170)	(74)	1,909
Pension Scheme Deficit Fund	800	-	-	421	1,221
Futures Fund	971	-	-	(421)	550
Tubney Closure Fund	474	-	-	(53)	421
Tubney Match Fund	321	-	-	-	321
Legacy Campaign Fund	50	271	(79)	(71)	171
Property Reinstatement Fund	95	-	-	(1)	94
Trust Distribution Fund	35	-	-	-	35
Centenary Fund	50	-	(27)	-	23
Strategic Development Projects	37	-	(56)	146	127
Total Designated Funds	4,986	271	(332)	(53)	4,872

The **Strategic Development Fund** supports strategically important initiatives for The Wildlife Trust movement. £71,000 of legacy income was credited to the Fund this year which was offset by £146,000 transferred to RSWT **Strategic Development Projects**. Grants were made to seven Wildlife Trusts amounting to £136,000. The **Pension Deficit Fund** sets aside funds to meet our contributions to The Wildlife Trusts' Pension Scheme. The **Futures Fund** sets aside funds to meet future needs. The **Tubney Closure Fund** was created from funds arising on the transfer of Tubney Charitable Trust's remaining assets to RSWT in March 2012. It is anticipated that this fund will continue to be gradually released over the next eight years to support the operations of the charity. The **Tubney Match Fund** sets aside RSWT's anticipated contribution towards the former Tubney Charitable Trust's grant towards our Living Landscape work. The current balance of £321,000 represents our anticipated match funding contribution to the Tubney *Living Landscape* project. The **Legacy Campaign Fund** supports the costs of our legacy campaign. 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 income that Trustees have agreed to distribute to Trusts. The **Centenary Fund** was used to fund costs associated with the charity's centenary in 2012. The remaining balance will be spent during 2014/15.

19. RESTRICTED FUNDS

	Balance	Movement in Funds			Balance
	1 April 2013 £'000	Incoming resources £'000	Expended in year £'000	Transfers in year £'000	31 March 2014 £'000
Group and charity					
Biffa Award	2,335	12,191	(10,246)	(683)	3,597
Big Lottery Fund - Local Food Programme	286	802	(756)	(10)	322
Grants Unit funds	2,621	12,993	(11,002)	(693)	3,919
Building Momentum for <i>A Living Landscape</i> (Tubney)	1,862	-	-	(300)	1,562
Marine Protected Areas Fighting Fund (Tubney)	354	-	(34)	(1)	319
Rothschild Digital Visualisations (The Rothschild Foundation)	200	-	(9)	-	191
Marine Projects	44	-	-	-	44
Achieving <i>Living Seas</i> (Tubney)	30	-	(17)	-	13
Water Framework Directive (Defra)/Water projects	22	5	6	-	33
Better Wetlands for Wildlife (Environment Agency)	15	-	(11)	-	4
Republic of Ireland Natural Heritage (Carnegie UK)	12	-	(12)	-	-
Enabling Badger Vaccine (Defra)	-	60	(50)	-	10
Land Management (National Grid)	-	20	(17)	-	3
Coronation Meadows (Biffa Award)	-	-	-	11	11
The Wildlife Trusts (England & UK functions)	2,539	85	(144)	(290)	2,190
Total Restricted Funds	5,160	13,078	(11,146)	(983)	6,109

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. The Rothschild Foundation granted £200,000 to RSWT in 2012/13 towards digital visualisations of Living Landscape initiatives. 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.

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2014

20. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2014 are represented by:

Group and charity	Note	Unrestricted		Restricted £'000	Total Funds £'000
		General £'000	Designated £'000		
Tangible fixed assets	11	149	-	-	149
Heritage assets		37	-	-	37
Investments	12	-	963	-	963
Fixed assets		186	963	-	1,149
Stock		6	-	-	6
Debtors: amounts falling due within one year	13	2,093	645	2,862	5,600
Debtors: amounts falling due after more than one year	13	21	278	-	299
Short-term investments	14	-	1,700	4,685	6,385
Cash and bank		949	1,520	10,118	12,587
Current assets		3,069	4,143	17,665	24,877
Grants payable: amounts falling due within one year		132	234	10,333	10,699
Other creditors: amounts falling due within one year		2,018	-	102	2,120
Current liabilities	15	2,150	234	10,435	12,819
Long term liabilities	15	17	-	1,121	1,138
Total net assets		1,088	4,872	6,109	12,069

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2014

21. NOTES TO THE CASHFLOW STATEMENT

Group	Note	2014 £'000	2013 £'000
Net cash inflow from operating activities			
Net incoming resources before other recognised gains/(losses)		731	(1,316)
Adjustment for items shown separately:			
Investment income	1	(162)	(356)
Adjustment for items not involving movement of cash:			
Depreciation	11	62	61
Investment management fees	12	7	6
Changes in working capital:			
(Increase)/decrease in stock		6	(12)
Decrease in debtors	13	8,815	5,826
(Decrease) in creditors < 1 year	15	(7,346)	(854)
(Decrease) in creditors > 1 year	15	(7,852)	(7,183)
Net cash inflow/(outflow) from operating activities		(5,739)	(3,828)

Analysis of change in net funds

	Note	1 April 2013 £'000	Cash Flow £'000	31 March 2014 £'000
Cash at bank and in hand		8,732	3,855	12,587
Overdraft included in creditors	15	(2)	2	-
Net cash		8,730	3,857	12,587
Short term investments	14	15,914	(9,529)	6,385
Net funds		24,644	(5,672)	18,972

Reconciliation of net cash flow to movement in net funds

		2014 £'000	2013 £'000
Increase/(decrease) in net cash in the year		3,857	(909)
Cash used to increase/(decrease) short term investments	14	(9,529)	(2,603)
Change in net funds		(5,672)	(3,512)
Net funds balance brought forward		24,644	28,156
Net funds balance carried forward		18,972	24,644

22. CONTINGENT ASSETS

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.

In July 2014, we became aware that the section 75 clause in The Wildlife Trusts Pension Scheme had been breached. This relates to there being no active members in the scheme. As a result, this crystallises the pension liability to be paid by the Royal Society of Wildlife Trusts. It may take several years to finalise the amount payable. Currently an indication of value is in a range between £1.0m and £3.0m. As the amount cannot be reliably estimated, this has been disclosed as a contingent liability.

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 1: GRANT EXPENDITURE BY ORGANISATION

for the year ended 31 March 2014

Funding Programme					
RSWT Grants Unit		The Wildlife Trusts (England & UK functions)			
Biffa Award	Local Food Programme	Strategic Development Fund and Dame Mary Smieton Fund	Other	Grand Total	
£'000	£'000	£'000	£'000	£'000	
Grants to Wildlife Trusts					
Avon Wildlife Trust	16	4	-	6	26
Berkshire, Buckinghamshire & Oxfordshire Wildlife Trust	(20)	-	-	9	(11)
Cheshire Wildlife Trust	-	-	-	3	3
Cornwall Wildlife Trust	-	-	-	3	3
Cumbria Wildlife Trust	70	-	48	(15)	103
Derbyshire Wildlife Trust	22	-	10	3	35
Devon Wildlife Trust	192	-	27	21	240
Dorset Wildlife Trust	-	-	-	(5)	(5)
Durham Wildlife Trust	-	-	(1)	2	1
Essex Wildlife Trust	36	-	-	5	41
Gloucestershire Wildlife Trust	-	-	-	13	13
Gwent Wildlife Trust	39	-	-	13	52
Hampshire & Isle of Wight Wildlife Trust	50	-	23	19	92
Herefordshire Nature Trust	-	-	-	5	5
Kent Wildlife Trust	49	-	-	17	66
Leicestershire & Rutland Wildlife Trust	-	-	-	2	2
Lincolnshire Wildlife Trust	43	-	(8)	13	48
London Wildlife Trust	38	-	-	6	44
Montgomeryshire Wildlife Trust	(7)	-	-	-	(7)
Norfolk Wildlife Trust	156	-	-	4	160
North Wales Wildlife Trust	8	-	-	1	9
Northumberland Wildlife Trust	315	-	-	2	317
Nottinghamshire Wildlife Trust	75	-	-	(1)	74
Radnorshire Wildlife Trust	-	-	33	-	33
Scottish Wildlife Trust	-	-	-	15	15
Sheffield Wildlife Trust	-	-	-	1	1
Shropshire Wildlife Trust	11	-	-	52	63
Somerset Wildlife Trust	12	-	-	2	14
Staffordshire Wildlife Trust	7	-	-	9	16
Suffolk Wildlife Trust	50	-	-	(2)	48
Surrey Wildlife Trust	4	-	-	5	9
Sussex Wildlife Trust	-	-	-	6	6
Tees Valley Wildlife Trust	-	-	1	-	1
The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire	58	-	-	3	61
The Wildlife Trust for Birmingham and the Black Country Ltd	38	-	-	2	40
The Wildlife Trust for Lancashire, Manchester and North Merseyside	36	-	-	3	39
The Wildlife Trust of South and West Wales	-	-	3	3	6
Ulster Wildlife	4	-	-	-	4
Warwickshire Wildlife Trust	7	-	-	(7)	-
Wildlife Trusts Wales Ltd	-	-	-	(21)	(21)
Wiltshire Wildlife Trust	71	-	-	4	75
Worcestershire Wildlife Trust	33	-	-	9	42
Yorkshire Wildlife Trust	-	-	-	5	5
Total grants to Wildlife Trusts	1,413	4	136	215	1,768

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

Royal Society of Wildlife Trusts

APPENDIX 1: GRANT EXPENDITURE BY ORGANISATION

for the year ended 31 March 2014

	Funding Programme				
	RSWT Grants Unit		The Wildlife Trusts (England & UK functions)		Grand Total
	Biffa Award	Local Food Programme	Strategic Development Fund and Dame Mary Smieton Fund	Other	
	£'000	£'000	£'000	£'000	
Grants to other institutions					
1st Kyle Valley Scouts	(7)	-	-	-	(7)
1st Severn Beach Scout Group	30	-	-	-	30
291 Community Association Ltd	50	-	-	-	50
Alne Village Hall	10	-	-	-	10
Alt Valley Community Trust	49	-	-	-	49
Ashburton Rollers	(40)	-	-	-	(40)
Aspire Gymnastics Club	50	-	-	-	50
Association of Independent Museums	500	-	-	-	500
Backwell Parish Hall	10	-	-	-	10
Balkwell Community Welfare Association	19	-	-	-	19
Banister House TRA	-	(3)	-	-	(3)
Bardwell Playing Field Association	38	-	-	-	38
Barkers' Butts Rugby Football	39	-	-	-	39
Barnham Broom Village Hall Recreation Sub-Committee	44	-	-	-	44
Bearsted And Thurnham Bowling Club	20	-	-	-	20
Birdlip Village Hall	10	-	-	-	10
Birtley Community Association	50	-	-	-	50
Bristol Old Vic Theatre School	47	-	-	-	47
Buglife - the Invertebrate Conservation Trust	19	-	-	-	19
Burslem Cricket Club	35	-	-	-	35
Bury Skate Park Experience	50	-	-	-	50
Cafe West Healthy Living Centre	33	-	-	-	33
Castle Park Arts Centre	23	-	-	-	23
Castle Primary School	-	(1)	-	-	(1)
Celtic Harmony	10	-	-	-	10
Central Scotland Forest Trust	(5)	-	-	-	(5)
Chapter (Cardiff) Ltd	49	-	-	-	49
Charles Young Centre	17	-	-	-	17
Cheylesmore Community Association (CCA) Ltd	50	-	-	-	50
Chickenley Community Centre	10	-	-	-	10
Chiswick House Kitchen Garden	-	(1)	-	-	(1)
CLEAR VILLAGE Charitable Trust	-	15	-	-	15
Clevedon Pier and Heritage Trust Ltd	50	-	-	-	50
Community Action Suffolk	-	87	-	-	87
Community Development Agency for Herts	50	-	-	-	50
Community Links Trust	-	(5)	-	-	(5)
Community Voluntary Action, Ledbury District	28	-	-	-	28
Cornerstone Baptist Church	24	-	-	-	24
Corse And Staunton Playing Fields	10	-	-	-	10
Coventry Transport Museum (Museum of British Road Transport)	216	-	-	-	216
Craig y Don Sports and Community Centre	21	-	-	-	21
Creation Development Trust	(30)	-	-	-	(30)
Dandelion Time	-	(1)	-	-	(1)
De La Salle Sports & Social Club	40	-	-	-	40
Dean Heritage Centre	50	-	-	-	50
Derbyshire Environmental Trust	76	-	-	-	76
Doagh Cultural Society Limited	32	-	-	-	32
Dukinfield Cricket Club	27	-	-	-	27
Dunholme & District Indoor Bowls Club	50	-	-	-	50
East Anglia Food Link Ltd	-	(10)	-	-	(10)

Royal Society of Wildlife Trusts

APPENDIX 1: GRANT EXPENDITURE BY ORGANISATION

for the year ended 31 March 2014

	Funding Programme				
	RSWT Grants Unit		The Wildlife Trusts (England & UK functions)		Grand Total
	Biffa Award	Local Food Programme	Strategic Development Fund and Dame Mary Smieton Fund	Other	
	£'000	£'000	£'000	£'000	
Educational Foundation of Abigail Bailey and Ann Levett	50	-	-	-	50
Famous Trains Model Railway	50	-	-	-	50
Faversham Buildings Preservation Trust	10	-	-	-	10
Florence Tennis & Bowling Club	50	-	-	-	50
Foulsham Fun Ground	42	-	-	-	42
Foundation Housing	-	(5)	-	-	(5)
Friends Of Arden Hall, Peel Park and the Coppice	48	-	-	-	48
Friends of Centenary & West End Parks	17	-	-	-	17
Friends of St George's Church	25	-	-	-	25
Friends Of Westonbirt Arboretum	250	-	-	-	250
Gnosall Parish Council	10	-	-	-	10
Godney Village Hall	25	-	-	-	25
Greenisland Football Club	48	-	-	-	48
Groundwork Greater Nottingham	50	-	-	-	50
Groundwork Thames Valley	36	-	-	-	36
Hadleigh United Reformed Church	15	-	-	-	15
Hamilton St John's Church	49	-	-	-	49
Harmston Memorial Hall	50	-	-	-	50
Harold Wood Methodist Church	10	-	-	-	10
Hart Voluntary Action	-	(3)	-	-	(3)
Hawk and Owl Trust	50	-	-	-	50
Hele's Angels	19	-	-	-	19
High Weald Landscape Trust	10	-	-	-	10
Holcot Village Hall Association	49	-	-	-	49
Holy Trinity Church, Upper Tooting	45	-	-	-	45
Horfield and District Allotment Association	-	(1)	-	-	(1)
Horsham Town Community Partnership	37	-	-	-	37
Houghton Tennis Club	42	-	-	-	42
Hoxton Hall Ltd	50	-	-	-	50
Hucknall Cricket Club	32	-	-	-	32
Hyndburn Green Spaces Forum	49	-	-	-	49
International Centre For Life	426	-	-	-	426
Keighley Volunteer Centre	-	(1)	-	-	(1)
Kew and Ham Sports Association	10	-	-	-	10
Lampeter Rugby Football Club	50	-	-	-	50
Land's End Community Land Trust	-	25	-	-	25
LandTrust	50	-	-	-	50
Langsett And Walkley Community Association	10	-	-	-	10
Lascelles Hall Cricket Club	(50)	-	-	-	(50)
Leicester Secular Society	41	-	-	-	41
Lightcliffe And District Cricket and Lawn Club	10	-	-	-	10
Lindum Sports Association Ltd	45	-	-	-	45
Lisburn Rugby Football Club	50	-	-	-	50
Littlethorpe Village Hall	10	-	-	-	10
Llantrisant Parish Church	50	-	-	-	50
Low Edges Community and Safety Forum	-	(1)	-	-	(1)
Lower Ford Street Baptist Church	50	-	-	-	50
Malone Rugby Football Club	41	-	-	-	41
Manchester Youth Academy	49	-	-	-	49
Marine Conservation Society	-	-	-	(7)	(7)
May and Baker Eastbrook Community Club	28	-	-	-	28
Melton Mowbray Town Estate	49	-	-	-	49

Royal Society of Wildlife Trusts

APPENDIX 1: GRANT EXPENDITURE BY ORGANISATION

for the year ended 31 March 2014

Funding Programme					
RSWT Grants Unit		The Wildlife Trusts (England & UK functions)			Grand Total
Biffa Award	Local Food Programme	Strategic Development Fund and Dame Mary Smieton Fund	Other	£'000	
£'000	£'000	£'000	£'000	£'000	
Middlezoy Parish Council	10	-	-	-	10
Mobberley Cricket Club	41	-	-	-	41
Moiria Village Hall Environmental Body	10	-	-	-	10
National Schizophrenia Fellowship (Rethink)	-	(49)	-	-	(49)
Nexus Trust	32	-	-	-	32
North Ferriby Village Hall Trust	41	-	-	-	41
Northern Island Marine Taskforce	-	-	-	(14)	(14)
Notts County FC Football In The Community	50	-	-	-	50
Oakleigh Park Lawn Tennis & Squash Club	50	-	-	-	50
Octagon Theatre Trust	50	-	-	-	50
Oldbury On Severn Parish Playing Fields Committee	50	-	-	-	50
Ottershaw Village Hall	50	-	-	-	50
Padbury Village Hall Association	25	-	-	-	25
Painswick Golf Club	10	-	-	-	10
Pannal Memorial Institute	50	-	-	-	50
Park Roots Community Interest Company	-	10	-	-	10
Parkwood Lawn Tennis Club	25	-	-	-	25
PCC of St Mary Magdalen with St Guthlac	50	-	-	-	50
Permaculture Association (Britain)	-	(4)	-	-	(4)
Plantlife International	82	-	-	-	82
Plumpton Tennis Club	50	-	-	-	50
Polegate Community Association	40	-	-	-	40
Polesworth (Abbey) Scout Group	50	-	-	-	50
Port Sunlight Village Trust	(5)	-	-	-	(5)
Portishead Youth Centre Ltd	10	-	-	-	10
Pre-School Learning Alliance	-	(15)	-	-	(15)
Proffitts - Investing In Communities (CIC)	50	-	-	-	50
Rampworx	(38)	-	-	-	(38)
Raw Material Music and Media Education Centre	20	-	-	-	20
Reigate Priory Cricket Club	50	-	-	-	50
Richmond Youth Partnership	-	(58)	-	-	(58)
Rockingham Forest Trust	15	-	-	-	15
Roehampton Cricket Club	50	-	-	-	50
Royal British Legion Club (Humberstone) Ltd	21	-	-	-	21
Royal Navy Submarine Museum	(3)	-	-	-	(3)
RSPB	170	-	-	7	177
Rudston Playing Field Committee	10	-	-	-	10
Rural Community Council of Essex	-	(3)	-	-	(3)
Rushden Mission Church	28	-	-	-	28
Saltwood Parish Council	10	-	-	-	10
Sapphire School Of Gymnastics	50	-	-	-	50
Sawcliffe Manor Holistic Community Centre	41	-	-	-	41
Scotton Village Hall	50	-	-	-	50
Shaw Trust	-	(2)	-	-	(2)
Shelley Community Association	50	-	-	-	50
Shoreditch Town Hall Trust	48	-	-	-	48
Sicklinghall Village Hall	50	-	-	-	50
Slamannan Angling and Protective Association	22	-	-	-	22
Slazenger Sports And Social Club	40	-	-	-	40
Slide into Action	50	-	-	-	50
Small Woods (Small Woods Association)	48	-	-	-	48

Royal Society of Wildlife Trusts

APPENDIX 1: GRANT EXPENDITURE BY ORGANISATION

for the year ended 31 March 2014

	Funding Programme				
	RSWT Grants Unit		The Wildlife Trusts (England & UK functions)		
	Biffa Award	Local Food Programme	Strategic Development Fund and Dame Mary Smieton Fund	Other	Grand Total
	£'000	£'000	£'000	£'000	£'000
South Cerney With Cerney Wick Parish Council	10	-	-	-	10
South Hiendley Improvement Group	50	-	-	-	50
South Scarle Community Centre	44	-	-	-	44
Southbank Centre	(2)	-	-	-	(2)
Speke Baptist Church	50	-	-	-	50
Spring Terrace Church (Tabernacle)	50	-	-	-	50
Springwell Village Community Venue	43	-	-	-	43
St Andrew's URC/Methodist Church Community Centre	50	-	-	-	50
St Bartholomew's C of E Primary School	-	(20)	-	-	(20)
St Briavels War Memorial And Playing Fields Committee	10	-	-	-	10
St Chad's Centre Trust Company	50	-	-	-	50
St Chad's Church Hall	10	-	-	-	10
St Pauls Centre	10	-	-	-	10
St Stephen's Development Fund	32	-	-	-	32
Stroud's Arts Centre	45	-	-	-	45
Suffolk ACRE	-	(87)	-	-	(87)
Surrey Docks Farm Provident Society Ltd	45	-	-	-	45
Sussex Archaeological Society	31	-	-	-	31
Swanton Morley Parish Council	10	-	-	-	10
Tamar Grow Local CIC	-	29	-	-	29
Techniquet Ltd	48	-	-	-	48
Temple Fortune Club	10	-	-	-	10
Templepatrick Cricket Club	10	-	-	-	10
Testwood Baptist Church	29	-	-	-	29
Teynham Parish Council	10	-	-	-	10
The Barn Theatre Trust	49	-	-	-	49
The Beat Project	10	-	-	-	10
The Brunswick Centre	50	-	-	-	50
The Conservation Volunteers (TCV)	44	(2)	-	-	42
The David Clarke Railway Trust	46	-	-	-	46
The Forward Group Longton Central Hall	50	-	-	-	50
The Friends Of Bilbrook	46	-	-	-	46
The Friends of Lowndes Park	25	-	-	-	25
The Friends Of The North Pennines AONB and European Geopark	250	-	-	-	250
The Froglife Trust	46	-	-	-	46
The Greensand Trust	45	-	-	-	45
The Groundwork South Trust Ltd	46	-	-	-	46
The Land Restoration Trust	50	-	-	-	50
The National Trust	97	-	-	-	97
The Newman Hall	10	-	-	-	10
The Sheaf Trust	-	(2)	-	-	(2)
The United Church of St Mark	40	-	-	-	40
The Victoria Hall	46	-	-	-	46
The Woodland Trust	730	-	-	-	730
Thorpe Edge Community Project	-	(1)	-	-	(1)
Thorpe Marriott Village Hall	20	-	-	-	20
Throckley Primary School	-	(1)	-	-	(1)
Tobacco Factory Theatre	30	-	-	-	30
Trees for Cities	-	10	-	-	10
Trustees For Methodist Church Purposes	137	-	-	-	137
Twickenham Primary School	-	(2)	-	-	(2)

Royal Society of Wildlife Trusts

APPENDIX 1: GRANT EXPENDITURE BY ORGANISATION

for the year ended 31 March 2014

	Funding Programme				
	RSWT Grants Unit		The Wildlife Trusts (England & UK functions)		Grand Total
	Biffa Award	Local Food Programme	Strategic Development Fund and Dame Mary Smieton Fund	Other	
	£'000	£'000	£'000	£'000	
Wallasey Sea Cadets	22	-	-	-	22
Wargrave Parish Council	(1)	-	-	-	(1)
Watton-at-Stone Parish Council	10	-	-	-	10
Westcountry Housing Association	-	(27)	-	-	(27)
Westfield Community Development Association	27	-	-	-	27
Westland Countryside Stewards	16	-	-	-	16
Westminster Boating Base (WBB)	(48)	-	-	-	(48)
Whitemoss Amateur Athletics Club	42	-	-	-	42
Whitwell & Reepham Railway Preservation Society	50	-	-	-	50
Wildlife and Countryside Link	-	-	-	24	24
Wordworth Infant School	-	(3)	-	-	(3)
Wribbenhall Parish Room	10	-	-	-	10
Wyke Amateur Rugby League Football Club	50	-	-	-	50
Yeo Valley Primary School	-	(1)	-	-	(1)
Youth Connect (London)	-	58	-	-	58
Zion	43	-	-	-	43
Grants under £10,000	270	68	-	16	354
Total grants to other institutions	8,597	(7)	-	26	8,616
Total grants (see note 5)	10,010	(3)	136	241	10,384

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

Ballynahone Bog, near Maghera - the largest of Ulster Wildlife's nature reserves. The bog and surrounding birch woodland is very rich in birds, dragonflies and butterflies, as well as providing a vital natural water and carbon store. (photo: Ben Hall/2020Vision)

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