

Royal Society of Wildlife Trusts

Annual Report and Accounts 2015-16



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Royal Society of Wildlife Trusts

CONTENTS

for the year ended 31 March 2016

	Page
TWT UK Chair and Chief Executive Report	2
Chair and Director of TWT England Report	3
Trustees' Report	4 - 21
Auditor's Report	22 - 23
Accounting Policies	24 - 26
Consolidated Statement of Financial Activities	27
Consolidated and Society Balance Sheets	28
Consolidated Cash Flow Statement	29
Notes to the Financial Statements	30 - 43
Appendix: Grant Expenditure	44 - 46

Royal Society of Wildlife Trusts

TWT UK CHAIR AND CHIEF EXECUTIVE REPORT

for the year ended 31 March 2016

Building on our successful *My Wild Life* campaign we launched *30 Days Wild* in 2015 to encourage “random acts of wildness” every day during June. This proved a tremendous success with great levels of social media activity and engagement and demonstrable health benefits for participants.

As our evidence base grew to demonstrate the health, wellbeing and educational value of contact with wildlife and the natural world, stories started to come in about individuals whose lives had been turned around by the caring, non-judgmental inclusive Trust staff and volunteers who simply want to involve anyone in the wildlife they love so much.

This lies at the core of our youth work and, with £33m from Big Lottery Fund, we launched Our Bright Future in March, a programme of 31 youth projects led by different bodies around the UK.

The People’s Postcode Lottery continues to grow its donations to us so more children benefit from forest schools in Bristol, London and Nottingham.

The Conservative Party won the General Election in May 2015 partly by committing to hold a Referendum on the UK’s membership of the EU. The potential impacts on our charitable purposes of “Brexit” were significant. We co-commissioned a comprehensive report and engaged actively in the debate from the start. The outcome of the Referendum leaves great uncertainty for wildlife legislation and farm wildlife support and during the coming years we will be very actively engaged to ensure a bright future for wildlife in the UK.

We were an active player in a major campaign to protect the EU’s Nature Directives from being weakened during the year initiating an unprecedented public response from 500,000 people.

The future of the Landfill Tax Credit Scheme in England, Wales and Northern Ireland came into doubt in the autumn when the Treasury proposed that the 10% match funding for the tax credits could only come from the waste companies. We lobbied successfully to reverse this decision; the fund provided £57m to communities in 2015-16.

In the summer we celebrated the life and work of Ted Smith, the founding father of our modern movement. Ted recognised people were the foundation of The Wildlife Trusts and that we were part of nature, not distinct from it. He didn’t form the first Trust in Norfolk, which celebrates its ninetieth birthday in 2016. But he was inspired by that Trust as a young teacher in Norfolk and, as a

result, set up Lincolnshire Wildlife Trust in 1948. He went on to be the inspiration behind the creation of other individual Trusts throughout the British Isles and in bringing them together as a single movement. Despite the wrench of losing Ted from this world, we were delighted that he was recognised in so many newspapers and on Radio 4’s Last Word. His legacy is a movement of more than 830,000 people, nearly 100,000 hectares of nature reserves, many thousands of other places saved, and millions of children and adults inspired by their Trust.

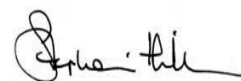
Ted also championed sensitive agriculture and was delighted with our Coronation Meadow initiative (which won a further year of funding this year) and our partnership with Lincolnshire’s Vine House Farm. The latter reached the milestone of £1m given to the movement and we celebrated the extraordinary vision of farmer Nicholas Watts at the Birdfair in August. We also teamed up with Jordans cereals to promote wildlife on their farms and invited visionary speakers on agriculture to our AGM: Professor David Macdonald of Oxford WildCru, Graham Harvey, agricultural expert and author and Russ Carrington from the Pasture Fed Livestock Association.

Another passionate and eloquent advocate for transforming our land management and approach to the economy is Tony Juniper who we were delighted to appoint as our 14th President. He was elected at a tremendous AGM in Edinburgh in November along with trustees Ruth Sutherland and Ian Brown. Many thanks indeed to Simon King for a wonderful five years in the hot seat as President, leading us through our centenary celebrations and representing us on some controversial issues such as the badger cull.

We will continue to be true to ourselves and our aims, and to the people and wildlife of this country and beyond, as we go forward.



René H Olivieri
Chairman



Stephanie Hilborne, OBE
Chief Executive



Royal Society of Wildlife Trusts

CHAIR AND DIRECTOR OF TWT ENGLAND AND POLICY REPORT

for the year ended 31 March 2016

A Conservative Government was elected in May 2015, the first since 1992-1997. We had worked hard to influence the political manifestos and promote our three main priorities to prospective parliamentary candidates – and subsequently to elected MPs. Our three priorities - to secure the designation of an ecologically coherent network of marine protected areas, to secure a Nature and Wellbeing Act for England and to defend the European Nature Directives - were well received.

2015 was a year of significant progress at sea. The Conservative Party had made a manifesto commitment to create a Blue Belt of Marine Protected Areas around the UK and they continued to deliver on this with 23 new Marine Conservation Zones declared by Westminster in January bringing the total to 50, and six potential marine Special Areas for Conservation for harbour porpoise going out for consultation. Other European sites at sea at last gained some protection from damaging fisheries but not without the threat of legal action. We had to threaten judicial review over the Government's decision to grant a licence for the world's largest wind farm in Dogger Bank, a European Marine Protected Area. This was because the combined impacts of this proposal and intensive fishing were too damaging but, as a result, we secured a commitment from the UK government to reduce fishing intensity. They are currently negotiating with the Dutch fleet who fish the area.

The Conservatives had also committed in their manifesto to producing a 25 Year Plan for biodiversity in England (rather than the Nature and Wellbeing Act we'd asked for) and to extending the work of the Natural Capital Committee. Rory Stewart MP, a new minister at Defra, threw heart and soul into this. Despite having real concerns that it would need legislative underpinning to have teeth we engaged positively with this and led a Wildlife and Countryside Link task and finish group to influence it. This is especially vital given the ongoing pressure on land and we will be placing renewed emphasis on the need for effective ecological network mapping.

The pressures on nature from development continued and we worked closely with Trusts to secure a review of decisions on two high profile sites – Lodge Hill in Kent and Rampisham Down in Dorset. We also engaged Parliamentarians to influence discussions in Parliament on housing and planning in close cooperation with other NGOs. At the same time, we forged stronger links with a number of major developers including Land Securities, Taylor Wimpey and Willmott Dixon. We also sustained our efforts to influence High

Speed 2 and made strong representations to the House of Commons HS2 Hybrid Bill Select Committee.

Sadly, the new Government committed to rolling out the highly ineffective and inhumane cull of badgers into new areas of England, whilst overlooking that they had not sourced an alternative BCG vaccine for badgers. The badger cull issue divides rural communities reflecting a wider polarisation of politics and views; and placing Trusts in an uncomfortable but increasingly important position of bridging these divisions.

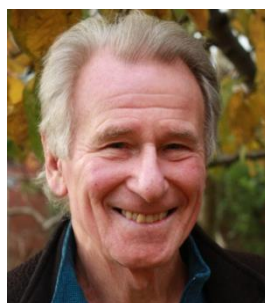
The Government's reaction to the appalling flooding in the north of England over Christmas was far more rational than it had been following the Somerset and Thames floods the year before. An Environment Minister at last recognising the social, economic and environmental value of more natural management of catchments.

In partnership with others, The Wildlife Trusts launched the conservation sector's *Response to Nature* document – the latest product of the *State of Nature* initiative.

There was increased recognition and support in Westminster for the immense effort that Trusts put into wildlife education. We met with Education Minister Nick Gibb MP and separately, Defra Secretary of State, Liz Truss MP to explain the value of environmental education and promote more outdoor learning. Our *Every Child Wild* initiative in the autumn secured great coverage on Radio 4 and we are determined that more children should experience the joy and wonder of the natural world.



Prof Rod Aspinwall, OBE
Chair of TWT England



Stephen Trotter
Director, TWT England



REFERENCE AND ADMINISTRATIVE DETAILS

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
Auditor	Saffery Champness 71 Queen Victoria Street London EC4V 4BE

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	Tony Juniper	from 24 November 2015
	Simon King OBE	to 24 November 2015
Presidents Emeritus	Sir David Attenborough OM CH CVO CBE FRS	
	Prof Aubrey Manning OBE FRSE	
	Simon King OBE	from 24 November 2015
Vice Presidents	Prof J Chris Baines	
	Nick Baker	
	Bill Bolsover CBE	to 24 November 2015
	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	Prof Rod Aspinwall OBE	
Other Trustees:	Roy Ramsay (Chair of Audit)	
	Caroline Stewart	
	Bill Stow CMG	
	Peter Young	
	Robin Harper	
	Harry Barton	
	Brian Eversham	to 24 November 2015
	Ian Brown	from 24 November 2015
	Ruth Sutherland	from 24 November 2015
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. TWT 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 have two additional members possessing specialist skills, knowledge or expertise. Currently these positions are filled by Peter Young and Ruth Sutherland.

The Chair introduces new Trustees at their first TWT 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, Five Year Plan, budget, minutes of recent TWT 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 to receive introductory briefings on key work areas.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the group and parent charity and of the incoming resources and application of resources of the group for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that 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, the Charity (Accounts and Reports) Regulations and the provisions of the Royal Charter. 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 financial statements 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. The main committees of The Wildlife Trusts Council are:

- The Wildlife Trusts England
- The Wildlife Trusts Countries Committee
- The Wildlife Trusts Resources and Audit Committee
- The Wildlife Trusts Strategic Development and Research Committee
- The Wildlife Trusts Marketing and Development Committee

And two main boards overseeing the major grants programmes:

- Biffa Award Grants Board
- Our Bright Future Steering Group

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, for which TWT Council has given delegated authority to the committee.

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.

TWT Marketing and Development Committee's purpose is to support the development of the movement's strategic approach to marketing, fundraising, mass communications and external reputation.

The Biffa Award Board has delegated powers to make grant offers in respect of our major grant fund, 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.

The Our Bright Future Steering Group involves all eight key partners overseeing this major programme of youth and environment work funded by £33m from the Big Lottery Fund.

Trustee nominations and those for main committees are considered by a standing Nominations Advisory Panel before being presented to Council and onwards to the AGM in the case of trustees.

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 TWT Council's policies.

Remuneration of key personnel

In accordance with the agreed job evaluation framework and available benchmarking information, the Chief Executive has delegated authority to agree salaries. He/she will normally do so in conjunction with HR executives or, for Director level posts, with the input and normally support of the Chair. The Chief Executive's own salary is set by the Chair and Honorary Officers.

OBJECTIVES AND KEY ACTIVITIES

Supporting the work of The Wildlife Trusts

The Wildlife Trusts comprise 37 local Wildlife Trusts in England, six in Wales and a Trust for each of Ulster, Scotland, Isle of Man and Alderney. RSWT supports the whole federation and also acts for the 37 English Trusts. All 47 Trusts are corporate members of RSWT. A separate charity, Wildlife Trusts Wales acts for the six Welsh Wildlife Trusts to ensure an effective interface with the Welsh Government.

In this way the federation benefits both from local ownership and from a voice at each country level and across the UK into the European Union.

Taken together The Wildlife Trusts are the greatest force for nature's recovery and people's connection to wildlife in the UK, working in the countryside, in cities and at sea.

The Wildlife Trusts' combined income is more than £130 million, with 840,000 members, including 150,000 junior members. There are 43,000 volunteers, including 650 trustees, and over 2,300 staff.

The Wildlife Trusts' purpose is: to lead the way in achieving a vision of an environment rich in wildlife for everyone valued by all. It does so through a mission to create Living Landscapes and secure Living Seas.

The movement aims to be 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.

enabled by:

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

The financial statements in this Trustees' report refer only to the income and expenditure of the central charity in The Wildlife Trusts, RSWT. Each Trust also produces its own annual report and accounts.

RSWT carries out three key external functions at a UK and England level which are to:

1. promote The Wildlife Trusts' vision,
2. manage key relationships,
3. influence government policy and decision making in favour of wildlife.

Within The Wildlife Trusts, RSWT also acts to:

4. ensure The Wildlife Trusts operate effectively as a collective,
5. drive collective governance, strategy and evidence collation,
6. manage central resources, and
7. administer major grant programmes.

How we have worked to achieve the above objectives is shown in the Achievements and Performance section beginning on page 10.

In the next five years RSWT will ensure the movement's work is increasingly well communicated through all national channels, not least social media. Professionalism around external relationship management will be a focus alongside influencing Government and building strong partnerships with the private sector. Ensuring greater appreciation of the value of wildlife to society will be a key thread.

The impact of the movement's work on real places and real communities is astonishing in terms of: the land area managed for wildlife, which nears 100,000 hectares; the many places saved from the wrong form of development; and the hundreds of thousands of people inspired about, and learning about, wildlife.

RSWT's impact is not on the ground in the same way. Each year's key development priorities are reported against to TWT Council and the movement, as are ongoing work areas through quarterly and annual reports. Statistics are maintained on social media traffic with RSWT's own Twitter account having more than 90,000 followers; and some other aspects are judged more subjectively. We note the influence we are bringing to bear on decisions made by the public and private sector and relationships we are building with other voluntary sector bodies. We report on key decisions affecting wildlife upon which RSWT has had an influence.

In the coming years there will be further work to build effectiveness and efficiency throughout the movement through investment in leadership training; in ICT efficiency around databases, websites and intranet programmes; and in support for income generation and financial management.

ACHIEVEMENTS AND PERFORMANCE

RSWT's contribution to achieving The Wildlife Trusts' vision during 2015/16 is set out below.

1. Promoting The Wildlife Trusts' vision

- Following on from the success of the launch of *My Wild Life* in March 2015 which allowed people to tell their stories of the value of wildlife in their lives, June 2015 saw the launch of our first *30 Days Wild* campaign. This led to phenomenal levels of social media activity with 12,400 people signing up formally to take part. We are working hard to secure an even higher impact in 2016. Data gathered from the *30 Days Wild* campaign showed that those participating were healthier, happier and more connected to nature – a powerful base for future campaigns.
- We launched *Every Child Wild* in November to raise awareness of the need for children to have contact with nature. This generated good media interest, including a slot on the Today programme. In January 2016 we established a new partnership with Bear Nibbles to promote our work around this campaign.
- A new partnership developed with Harper Collins: *Wildlife Watch* and *Brambly Hedge* coming together to help families explore and feel inspired by the animals that live close to them.
- *Wild About Gardens Week* took place in October 2015, a collaborative partnership between TWT, the Royal Horticultural Society and Hedgehog Street, inspiring people to take action for hedgehogs. The week was a great success, receiving more than 170 media stories, including a feature on BBC Earth.
- In February we launched TWT's top UK wildlife experiences online guide featuring every Wildlife Trust; and we continued to publish excellent UK membership publications for adults and children: *Natural World*, *Link* and *Wildlife Watch*.
- In December we published *Prophet and Loss*, an e-book about the Rothschild Reserves which we commissioned from Simon Barnes, funded by the Rothschild Foundation.

Throughout the year we battled to minimise the impact of attacks on charities in terms of our voice and our fundraising and to stay proactive and positive. The media managed to undermine levels of public trust in charities quite substantially by reporting aggressively and sometimes falsely on occasional overzealous fundraising. The Charity Commission acted harshly towards a number of charities for speaking out.

2. Managing key relationships

With grant funders

- We sustained strong relations with Heritage Lottery Fund (HLF) and the Big Lottery Fund. The former has given more to our movement than any other single funder and continued to support Trust work throughout the UK for which we are immensely grateful. A great deal of work went into a major partnership bid to HLF for £1.4m towards the Red Squirrels United – SciriousLIFE project to match a substantive €1.6m grant secured from EU LIFE14.
- We were successful in ensuring The Wildlife Trusts were part of a collective bid for habitat restoration to HLF being organised by Natural England. The Big Lottery Fund showed real leadership too in allocating £33m in to a major youth and environment programme – Our Bright Future – which is covered below.
- We were delighted to receive People's Postcode Lottery funding of £525k during the year which was allocated to Forest Schools work in Manchester, Birmingham, Leicester, Nottingham, Bristol and London. In order to increase the funding available still further, RSWT started the process of registering with the Gambling Commission so it could be a direct beneficiary of these funds.
- We organised a visit to Tees Valley WT this year for the CEO of Esmée Fairburn Foundation, Caroline Mason, to highlight the depth of our people engagement activities, in particular a project to boost health and wellbeing; and the Foundation continued to provide loans for land acquisitions by Trusts and substantial support for Trust work in marine conservation.
- The Rees Jeffreys Road Fund funded a project to promote nature reserves close to major road routes as an alternative to service stations. And we continued to be grateful to the John Ellerman Foundation and the Linbury Trust for grants for fisheries and wildlife and connecting older people with nature (respectively).
- The Rothschild-funded visualisation project came to an end and we were pleased the Foundation supported an e-book on the Rothschild Reserves, 100 years after publication of the list in 1915. *Prophet and Loss* was written by Simon Barnes.

Royal Society of Wildlife Trusts

TRUSTEES' REPORT

for the year ended 31 March 2016

- Biffa Award funded another year of Coronation Meadows – a UK-wide meadow restoration project in partnership with Plantlife and Rare Breeds Survival Trust.
- We were unsuccessful in a bid to the Peter De Haan Charitable Trust for a major project to align and improve database systems across the movement but we continue to look for support towards this.

With the private sector

- Wildlife Trusts throughout the UK have close links with land managers and businesses through their ecological consultancies, volunteering, land management, and employee engagement programmes. RSWT works to build strategic relations with UK companies and multinational companies operating in the UK.
- Our UK-wide partnership with Vine House Farm Ltd reached the milestone of £1m being donated to The Wildlife Trusts through royalties on sales of bird seed. We celebrated this in August 2015 at the Birdfair and in November 2015 at our annual meeting, which we were very grateful to Chesham, Hiscox and Royal Sun Alliance for sponsoring.
- Relations with Aggregate Industries continued with their sponsorship of our annual conference for Trust Chief Executives and an award for leadership in Living Landscapes. We enjoyed the second of our two-year Charity of the Year partnership with Center Parcs and the summer support from Dobbies Garden Centres.
- TWT was the only non-governmental organisation to speak at OFWAT's annual get-together of water company Chief Executives. Investment by water companies in good catchment management remains key to achieving our mission of Living Landscapes.
- We finalised arrangements for a programme with Jordans Cereals to provide advice and support to their farmers and achieve wildlife gains across 16,000 hectares.
- We signed an agreement with Taylor Wimpey to facilitate relationships between their local teams and local Wildlife Trusts to secure gains for wildlife around their new developments, from the planning process to community engagement.
- We secured a contract which was implemented through Hampshire and Isle of Wight Wildlife Trust to advise the Crown Estate on how best to secure improvements to their natural assets across the UK.
- Despite difficulties over a specific site development in Kent which we were opposing, the leadership at Land Securities showed real commitment to ensuring they maximised their positive impact on wildlife as well as their use of renewable energy. We advised them on the former.
- We were selected to be Charity of the Year 2016 by Britvic and Costain and we continued our relationships with Nestlé Waters, Busy Bees Nurseries, Waitrose, National Grid and Willmott Dixon Ltd.
- By the end of 2015/16 there were 55 sites under Biodiversity Benchmark certification, which covers 9,052 hectares. This includes four new sites and two new clients (Green Park and Peel Energy) in 2015/16. There are now 17 organisations certified and two more currently engaged in the process.

With Government

- With a change of Government in May 2015 substantial effort was needed to engage with new MPs around the movement and new Ministers in Westminster.
- We built on our relations with the No 10 Policy Unit by organising a trip to Berkshire, Buckinghamshire and Oxfordshire WT and by leading and orchestrating a first ever meeting of environmental NGO Chief Executives with the head of the No 10 Policy Unit, Camilla Cavendish.
- We built relations with civil servants and Ministers in key government departments during more subject specific meetings detailed in section 3 – including No 10; The Treasury; The Cabinet Office; Departments for Environment, Food and Rural Affairs; Transport; Energy and Climate Change; Communities and Local Government; and Education.

Finally, many of our partners and supporters of Trusts were present to enjoy a reception at the Mall Galleries in November 2015 in conjunction with the Society of Wildlife Artists. This was addressed by Peter Ainsworth and attended by 127 guests from 12 Trusts.

Royal Society of Wildlife Trusts

TRUSTEES' REPORT

for the year ended 31 March 2016

3. Influencing government policy and decision making in favour of wildlife

Overview

- The central charity, RSWT, continues to interface with the UK and English Government on the movement's behalf. Wildlife Trusts Wales and the Scottish and Ulster Wildlife Trusts, 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 co-operation as the Countries Committee.
- All the Trusts work closely with other NGOs when advocating policy change. We are closely involved in all 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.
- The General Election on 7 May 2015 occupied substantial energy as we worked hard to influence the political manifestos and promote our three main priorities to prospective parliamentary candidates. Our three priorities were: to secure the designation of an ecologically coherent network of marine protected areas, to secure a Nature and Wellbeing Act for England and to defend the European Nature Directives. The Act was committed to in the manifestos of the Liberal Democrats and the Green Party. The Labour and Conservative manifestos committed to a 25 Year Plan for nature's recovery and the Conservatives to a Blue Belt of Marine Protected Areas.
- We held events with RSPB and WWF on the natural environment at Party Conferences. Real progress was made in marine conservation this year but sadly many progressive carbon policies were stripped back after the election and overall there was little recognition of the political – not to mention social and environmental – value of our agenda.

Key issues for UK and European policy

- A major effort to raise public awareness of the EU Nature Directives was launched. This complemented intense work behind the scenes with NGOs across the UK to influence the European Commission's "Refit" process on the Habitats and Birds Directives, which achieved a sign up of over 100 NGOs.
- We were also actively engaged in commenting on the newer and equally important European Marine Strategy Framework Directive.
- Towards the end of the year we developed an evidence-base and clear line on the impact of the UK leaving the EU, based on a jointly commissioned in-depth study from experts at the Institute for European Environmental Policy.
- The second World Forum on Natural Capital, hosted by the Scottish WT was followed by a Wildlife Trust seminar on natural capital including an excellent presentation on how to map the need for investment in restoring natural capital in a county like Surrey.
- The Landfill Communities Fund (worth £7m annually to the movement) was put under threat following the Autumn Statement and we undertook intense lobbying activity as well as supporting Trusts to engage their MPs – succeeding with a policy U-turn in January 2016.

UK seas

- Following our *Ocean Giants* report arguing for new sites to be designated to protect mobile species, we handed in a 10,109 strong Ocean Giants petition to Fisheries Minister, George Eustice MP, and continued to campaign for Marine Protected Areas for mobile species. This led to a consultation being issued about the possible designation of six large new European Marine Protected Areas for harbour porpoise.
- In light of the European designation of Dogger Bank, we successfully challenged DECC over its planning permission for the world's largest wind farm and secured a commitment from the government to reduce fishing intensity in the area as a result.
- We participated in Defra's Marine Protected Areas implementation group; and established an Elite Dive team to allow for a dive survey programme to inform site designation.

Key Issues for England Policy

- We met with Rt Hon Oliver Letwin MP to put forward our idea of a Nature and Health Commission for England and were delighted with his immediate positive response and swift initiation of a study from Exeter University.

Royal Society of Wildlife Trusts

TRUSTEES' REPORT

for the year ended 31 March 2016

- We met with Defra Secretary of State, Liz Truss MP, to highlight key issues about ecological network mapping. We also established a Food, Farming and Land Management Task and Finish Group to look at the way land is managed and our relationship with landowners, both of which are of fundamental relevance to the mission of TWT to create Living Landscapes. The importance of this review and its relevance to society was highlighted by the extensive flooding which ruined Christmas – and probably most of 2016 – for 16,000 households across the north of England. The concept of investing in natural flood management schemes gained some political support as one of the key mechanisms for managing future flood risk.
- We met Fisheries Minister, George Eustice MP, on numerous occasions to discuss our response to the consultation on the second tranche of Marine Conservation Zones designations. Ultimately we welcomed the designation of 23 more Marine Conservation Zones in January and we met with Defra and Natural England to discuss Tranche 3 as well as marine aspects of the 25 Year Plan for the Environment.
- At our initial meeting with Rory Stewart MP, new Environment Minister, we discussed key issues such as the Government's 25 Year Plan for the Environment. The Wildlife Trusts chair the Wildlife and Countryside Link group on this issue and we were involved in a range of launch events and high level meetings about the scope and themes of the plan.
- We were part of a joint event to launch the conservation sector's *Response to Nature* document – the latest in the *State of Nature* initiative in which we are partners.
- TWT and RSPB led 29 organisations in the Act for Nature partnership, and co-ordinated a campaign e-action hosted by TWT and RSPB which resulted in 9,702 people contacting their MP to call for an Act before the General Election. In January 2016 The Wildlife Trusts met with Education Minister Nick Gibb and Children's Commissioner Anne Longfield to promote aspects of this around the emotional and learning benefits of outdoor education.
- Housing policy has been a key issue again this year along with the ongoing challenge of bovine TB in badgers. On the latter the major problem was the shortage of BCG vaccine for our badger vaccination programmes and the commitment of the newly elected Government to roll out the inhumane and ineffective culls of badgers trialled the previous year.
- High Speed 2: work continued to seek the best possible outcome for wildlife from this ongoing, proposed vast rail development with insufficient habitat mitigation and compensation – we made representations to the House of Commons Hybrid Bill Select Committee and continued to press for a net gain for biodiversity.

4. Ensuring The Wildlife Trusts operate more effectively as a collective

- RSWT supports Trusts with their membership recruitment and development and produces high quality UK copy for membership magazines. Wildlife Watch magazine also continues to be produced by RSWT for junior and family members. We have kept a close watching brief on the changes to Fundraising Regulations and have kept Trusts informed. A response to the Fundraising Preference Service consultation was submitted in March 2016.
- Internal conferences for The Wildlife Trusts' Chairs and Chief Executives were held in Surrey and Suffolk, and our annual meeting in Edinburgh involved wonderful outside speakers.
- We had more than 1,000 attendees on our development seminars, webinars, conferences and open days during the year. Seminars included topics ranging from membership recruitment to compliance with the new charity accounting SORP. Open days were held in Newark in April 2015 and September 2015, involving a total of 105 staff and Trustees from across the movement.
- Our structure of independent charities remains 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. The number of our staff involved in leadership training grew further with CEO leadership development programmes expanding. This year a task and finish group was established to develop a talent and skills strategy for TWT.
- This year's volunteer Christopher Cadbury Medal was awarded to Dr Anne Powell OBE, whose work in freshwater conservation, with Berkshire, Buckinghamshire and Oxfordshire WT and then Cumbria WT has been outstanding.
- In 2015/16 the Strategic Development and Research Committee began to run down the Strategic Development Fund. However, the development of work with schools in Warwickshire was funded, along with a number of other projects.

Royal Society of Wildlife Trusts

TRUSTEES' REPORT

for the year ended 31 March 2016

- The ICT efficiency programme continued with major projects around the shared web platform, work on a new shared approach to Customer Relationship Management and a total overhaul of the intranet.

5. Driving Collective Governance, Strategy & Evidence Collation

- TWT Council remains highly effective under the chairmanship of René Olivieri. This year Brian Eversham stood down as a Trustee and was replaced by Ian Brown. Ruth Sutherland also joined the Trustee board.
- Simon King stood down as President at the end of a brilliant five-year term and Tony Juniper assumed the title as our 14th President since being founded in 1912.
- RSWT finalised a new five-year plan for 2015-2020 towards which the Trusts committed their funding in November 2015. This funding was agreed after a full funding model review led by a task and finish group involving both Trusts and external advisors from a Trade Association and another federated charity.
- Work on Evidence and Knowledge in 2014/15 was key to the review of the new TWT collective Development Strategy which started this year, and which will use the results of the first few years of a new approach towards movement-wide impact reporting.
- A Nature Matters conference in September 2015 was attended by 150 people from across the movement at which we heard from a number of external contributors about the value of the natural world for our health and wellbeing and what TWT can do to put a healthy natural environment at the centre of society.
- We were part of an academic consortium (with the Universities of Sheffield, Derby, Cardiff and Heriot-Watt) to develop a £1.3m research proposal to look more deeply into the connections between culture, nature and mental wellbeing in large urban centres.
- Council also agreed a strategic approach to the public and political challenges around charity campaigning, fundraising and accountability.

6. Managing central resources

- The staff team at RSWT continued to develop during the year. We trialled the use of interns to great effect. A number of staff have mentors and specialist training courses and coaching are provided.
- New offices were set up within London Wildlife Trust on Horseferry Road.
- Considerable time was spent managing the challenges of Section 75 issues in relation to The Wildlife Trusts Pension Scheme. We approached the Pensions Regulator and the Minister of State for Pensions in an attempt to resolve this matter with no success and now aim to resolve the matters more directly.

7. Administering major grant programmes

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. Detailed criteria and procedures for applying for grants from Biffa Award can be found on the website: www.biffa-award.org. Grants from RSWT's own unrestricted funds are made at the discretion of TWT Council.

Biffa Award programme

A major part of RSWT's work relates to the administration and distribution of Landfill Communities Funds through the 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.

The strategies, activities and achievements for these programmes during 2015/16 are described below. Details of the grants offered during the year can be found in the Appendix.

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.

Royal Society of Wildlife Trusts

TRUSTEES' REPORT

for the year ended 31 March 2016

Such projects must be within five miles of a Biffa operation or 15 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 £4.6 million of Biffa Award grants were awarded this year to 159 organisations. Cumulatively, £159 million has now been awarded across the UK.

Highlights of the year included:

- As a member of the Land Communities Fund working group on reform, we successfully worked to reverse government reforms of the fund.
- We held an annual awards ceremony in October 2015 with live tweeting.
- Biffa Award's Twitter followers and in website traffic continued to grow.
- The Biffa Award team and Board attended two Flagship project openings with national media coverage.

Staffing levels reduced by three posts, with an overall reduction in the management budget of £244,362 to reflect a lower income base as less waste is being committed to landfill. In addition, the allowable level of administrative costs is being reduced from 10% to 7.5% for 2016/17.

Our Bright Future

At the end of June 2015 we received the wonderful news that Our Bright Future was signed off by the Big Lottery Fund. Leading a consortium of eight partner organisations, TWT is overseeing a portfolio of £33m invested in 31 projects across the UK. All the projects enable young people to build their skills and confidence, their leadership capability, their connection to the environment and make a genuine positive difference to the environment. The 31 projects includes eight Wildlife Trust-led projects. The programme was officially launched in March 2016.

Red Squirrels

Red Squirrels United - SciriousLIFE is a four-year project involving four Wildlife Trusts and three other partners. It aims to unite the red squirrel conservation movement in a concerted effort to secure the future of red squirrels. A successful EU LIFE14 application secured 60% of the funds for the delivery phase of the project (the total project amounting to €2,699,565) with 40% match funding secured from the Heritage Lottery Fund in May 2016.

A stage one HLF application had previously been approved in August 2015, which provided £75,467 funding to develop and shape the project plans (known as the development phase).

Key factors relevant to achievement of RSWT's objectives

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

The recognition and support of all those we work closely with and their trust in our knowledge and capability are also key.

Public benefit statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 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 distributing 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 £11.8 million (2015: £9.2 million). This increase is predominantly the new grant programme, Our Bright Future. Donation and legacy income was £1.9 million (2015: £1.8 million), including Trust Contributions of £1.7 million (2015: £1.6 million) and legacies of £0.1 million (2015: £0.1 million).

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

Mr R Cabeldu
Miss E Chant
F Dring
Mr R M Fishenden
Miss M F E Hansford
P M Hawkins
J Kaur and U Singh
Miss M L Harris
Mr A McCabe
Mr R Mousley
Mrs B P Norden
Mrs A E Osborne
G Rotherham
Mr J A C Smith
Mrs V E Smith

Income from charitable activities was £9.6 million (2015: £7.1 million) with £1.9 million received from The Big Lottery Fund for Our Bright Future.

Charitable income relating directly to our work on behalf of The Wildlife Trusts was £1.5 million (2015: £1.0 million). This includes £0.5 million from People's Postcode Lottery for which we were extremely grateful.

Resources expended

Total expenditure during the year amounted to £11.3 million (2015: £12.6 million) of which expenditure on charitable activities totalled £11.1 million (98% of the total).

Biffa Award programme expenditure was £5.3 million (2015: £8.2 million), including £4.6 million of grants awarded to 159 organisations.

Charitable expenditure relating to our work on behalf of The Wildlife Trusts amounted to £4.0 million (2015: £4.0 million).

Total grant expenditure amounted to £7.1 million (2015: £8.4 million) as summarised in Note 10 and detailed in the Appendix. Grants to individual Wildlife Trusts amounted to £2.0 million (2015: £2.1 million), including £1.3 million awarded by our Grants Unit programmes and £0.2 million from our Strategic Development Fund. Loans to Trusts outstanding at the year end were £0.7 million (2015: £1.2 million).

Support costs were £772,000 (2015: £793,000) of which governance costs were £100,000 (2015: £106,000). These costs were 6.82% and 0.88% of total expenditure respectively.

Trading activities

The charity's trading subsidiary, The Wildlife Trusts Services Limited, provides services to Wildlife Trusts. Subsidiary turnover was £214,000 (2015: £58,000), primarily relating to income from corporate relationships. After making a net gift aid donation to the charity of £23,000 (2015: £30,000), the subsidiary reported a net profit before tax of £25,000 (2015: £1,000). This includes an accounting adjustment following the reissue of the Charities Commission guidance note CC35, details of which (together with a summary of the transactions between the subsidiary and the charity) are provided in Note 13.

Royal Society of Wildlife Trusts

TRUSTEES' REPORT

for the year ended 31 March 2016

Investment gain/loss

Our Sarasin Alpha Fund investments reported a loss of £60,000 for the year reflecting the fall in investment markets over the year.

Net movement in funds and fund balances

RSWT's total funds increased during the year by £451,000 to £7.9 million.

The unrestricted deficit for the year was £0.17 million, comprising a general fund surplus of £0.10 million and a decrease in designated funds of £0.27 million. Unrestricted funds now stand at £4.1 million (2015: £4.3 million), of which £2.8 million has been designated for particular purposes by Trustees, including the Strategic Development Fund at £801,000 and the Futures Fund at £450,000. This leaves a General Fund balance of £1.3 million.

Restricted funds increased by £621,000 to end the year at £3.8 million.

Those restricted funds held in respect of our work for The Wildlife Trusts declined by £241,000 to £1.52 million, of which £1.1 million relates to the former Tubney Charitable Trust's funding of our work towards achieving *A Living Landscape*.

Balance Sheet

Heritage assets of £37,000 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 £1.7 million at the year-end primarily relate to long-term investments of £1.0 million and the outstanding balance of Trust Loans at the year end of £0.7 million. The majority of these loans were made from our Strategic Development Fund for investment in the movement. In 2015/16 one Trust was charged interest on its loan at Bank of England base rate plus 1%. The other loans are interest free at the balance sheet date. The largest loans were £0.25 million to The Wildlife Trust for Lancashire, Manchester and North Merseyside to support the development of its flagship Brockholes visitor centre and £0.2 million to Nottinghamshire Wildlife Trust to enable the purchase of Skylarks Nature Reserve.

The total commitment in respect of future grants payable fell by £1.2 million to £6.0 million. Offset mainly by the £0.5 million reduction in the balance of loans to Trusts, net assets increased by £0.5 million over the year to £7.9 million.

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 Trust movement. Grants were made from this fund to five Wildlife Trusts amounting to £160,000. During the year £353,000 was transferred to RSWT **Strategic Development Projects**.

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.

Designated Funds	2016 £'000	2015 £'000
Strategic Development Fund	801	1335
Futures Fund	450	500
Tubney Closure Fund	315	368
Tubney Match Fund	107	214
National Legacy Campaign Fund	200	200
Property Reinstatement Fund	100	74
TWT ICT Systems Projects	244	0
Trust Distribution Fund	0	30
People's Postcode Lottery Fund	120	89
Strategic Development Projects	482	277
Total	2,819	3,087

Royal Society of Wildlife Trusts

TRUSTEES' REPORT

for the year ended 31 March 2016

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

The **TWT ICT Systems Fund** sets aside funds for future development of TWT ICT systems. It includes £220,000 transferred from general funds and donations of £20,000 received from The Michael Uren Foundation and £4,000 received from The Cazenove Charitable Trust.

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

The **People's Postcode Lottery Fund** supports the Forest Schools initiative delivered by Trusts.

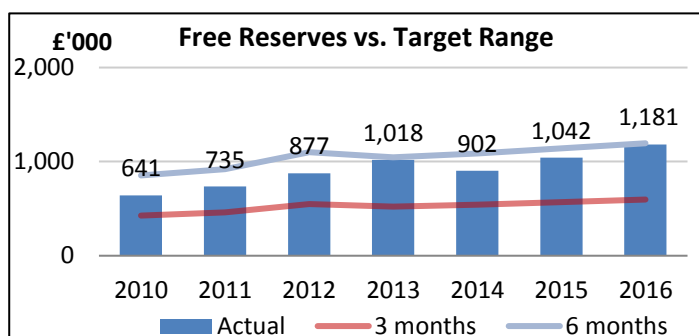
Free reserves

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.

Free Reserves Calculation	2016	2015
	£'000	£'000
General Unrestricted Funds	1,299	1,201
Less: Tangible Fixed Assets	(81)	(122)
Less: Heritage Assets	(37)	(37)
Free Reserves	1,181	1,042

The Trustees seek to maintain a level of free reserves of between three and six months' establishment and non-project staff costs. This currently equates to a range of £0.6 million to £1.2 million. The current level of free reserves is £1.2 million, falling within the target range and equating to approximately 5.9 months' core costs.

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



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 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.

Royal Society of Wildlife Trusts

TRUSTEES' REPORT

for the year ended 31 March 2016

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	
	2016	2015	2014	2013	2012	3 Yr	5 Yr
Fund	-3.6	13.0	7.5	15.5	-0.9	5.3	6.0
Benchmark	-2.2	9.9	6.9	13.6	4.1	3.7	4.6
Relative	-1.4	+3.1	+0.6	+1.9	-5.0	+1.6	+1.4

The Fund achieved a -3.6% return in 2015/16, below the benchmark by -1.4%. The Trustees consider the long-term performance of the fund to be acceptable and will monitor its ongoing performance carefully.

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, however, during the year the actual weighted average return achieved was 0.43%, 0.07% below base rate of 0.5%.

Short-term investments: restricted funds

At 31 March 2016, RSWT held Biffa Award programme funds of £5.4 million. RSWT's policy is to invest these funds in cash, or near-cash deposits, with minimal risk to capital. Accordingly, £0.4 million is invested in Deutsche Bank's AAA rated, instant access Deutsche Global Liquidity Managed GBP Fund, with a further £5.0 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 interim valuation in 2015 has indicated an increase in the deficit to £6.0 million. RSWT's share of this deficit is estimated at £1.2 million.

In accordance with the revised schedule of contributions, RSWT's deficit recovery payments increased by 32% to £131,172 per annum, from August 2014, increasing thereafter by 2.8% per annum. 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 2016 amounted to £1.28 million (2015: £1.41 million). The present value of this commitment, when discounted at the current yield on AA rated 15 year+ corporate bonds of 3.36% (2015: 3.10%), amounted to £1.11 million (2015: £1.22 million). This liability is reflected in the balance sheet, in accordance with the Charities SORP for FRS102.

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 12.

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

During 2015/16 one of the Trustees donated £2,000 plus gift aid to support one of the TWT ICT Systems Projects.

PLANS FOR THE FUTURE

Support for The Wildlife Trusts

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

- Working intensely with Trusts and other organisations to influence the Government's new policies on agriculture and wildlife law as it negotiates the UK's departure from the European Union.
- An expanded *30 Days Wild* campaign during the Summer of 2016.
- Continuing to support action for, and raising the profile of, Marine Protected Areas across UK seas not least to secure the designation of MPAs for harbour porpoise and to ensure that the cumulative impact of activities in Marine Protected Areas is assessed.
- Supporting the development of all Trusts so they are best able to lead progress in their areas including through support with membership development.
- Developing further work on business efficiencies and organisational effectiveness including through the launch of a new intranet platform.
- Overseeing a major new grant for Red Squirrel conservation funded by EU LIFE14 and the Heritage Lottery Fund.

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

- Promoting ambition in the Government's 25 Year Plan for the Environment and promoting the need for it to be underpinned by legislation and
- Pressing for the designation of a full set of Marine Conservation Zones as the third tranche of sites is considered.

Delivery of major grant programmes

Biffa Award programme

The Government's 2015 Budget increased the standard rate of Landfill Tax from £82.60 per tonne to £84.40 per tonne from 1 April 2016. For 2016/17 the maximum percentage Landfill Tax that a site operator may claim for contributions to environmental bodies will be reduced from 5.7% to 4.2%. The value of the Landfill Communities Fund has been reduced by the devolution of landfill tax to Scotland from April 2015 and to fund an increase in funding to tackle waste crime. The Autumn 2015 Statement announced a number of changes to the Landfill Communities Fund to take effect from 1 April 2016. Following the announcement, TWT and others voiced concerns about the proposed removal of provisions for third parties to contribute 10% of landfill operators' contributions to projects. The Government listened to our concerns and decided against proceeding with the removal. The programme's target for the percentage of total funds which should go towards biodiversity projects has been maintained at 35% for 2016/17. Programme income and expenditure is expected to reduce in 2016/17.

Our Bright Future

Our portfolio of 31 projects under Our Bright Future will all be active during the next 12 months. The Big Lottery Fund support means that each will be embarking on different work to engage young people with the environment, empowering them as people and as environmental leaders. Work will go into building relations with the 200 organisations involved in the projects, for the benefit of at least 200,000 young people in activities ranging from creating social enterprises to campaigning for nature conservation.

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 The Wildlife Trusts' benchmarks on governance, finances and other issues to support risk management across the wider movement. *Mitigation and management is shown in italics below.*

All our external work is affected by uncertainties in the political, economic and policy environment across the UK and in England. One key risk eminent during the year has been the risk of losing regulatory protection for

Royal Society of Wildlife Trusts

TRUSTEES' REPORT

for the year ended 31 March 2016

wildlife and financial support for wildlife-friendly farming in the wake of the UK voting to leave the EU. *We worked hard during the year to express the risks to wildlife of a "Brexit" and directly after the vote have stepped up work to bolster the UK Government's support for key legislation.*

Ongoing government austerity is exposing new risks in terms of the reduced ability of local authorities and statutory nature conservation agencies to fund wildlife data collection, generate studies and influence the actions of the private and state sector that affect wildlife. Pressure on wildlife from new housing and infrastructure development grows incessantly particularly in the south of England and the natural environment of more rural areas and at sea continues to be affected by intensive agriculture and fisheries. *In mitigation we are actively engaged in influencing central and local government decisions and working directly with leading developers to influence particular developments in favour of wildlife.*

Negative publicity and inaccurate portrayal of the charity sector by the media and by the Charity Commission has led to a decline in public trust in charities and new regulatory frameworks that risk unduly constraining our voice and fundraising activities. *To mitigate this we are communicating actively with the public and with members to explain our work, and engaging actively with representative bodies such as NCVO (National Council for Voluntary Organisations) and the new Fundraising Regulator.*

The pension situation continues to be a burden on the organisation and its corporate members and whilst designated funds had been set aside to cover the deficit payments (now moved across into the balance sheet), the risk of a number of Section 75 debts being triggered is of concern. RSWT may be particularly affected. *There is ongoing dialogue with the pension Trustees and those Trusts involved in the pension scheme to seek a way forward.*

As with any organisation we are exposed to the risk of loss of income, failures in executive performance and loss of key staff. Loss of ICT functionality is another ongoing risk. *Our funding from individual Trusts was committed to for four years in November 2015. We stay in touch with MPs across the UK to underline the importance of sustaining the Landfill Communities Fund, and we have a deep and strong senior staff to manage succession effectively. We have been reviewing our business continuity plan during the year.*

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



René H Olivieri
Chairman
14 July 2016

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 2016 set out on pages 24 to 46 and comprising the accounting policies, consolidated statement of financial activities, balance sheets, consolidated cash flow statement, notes 1 to 30 and Appendix 1 detailing the grants made. 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), including Financial Reporting Standard FRS 102.

Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

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 the Charities Act 2011 and report in accordance with regulations made under that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and parent charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the TWT UK Chair and Chief Executive Report, Chair and Director of TWT England Report and Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 March 2016 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.

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 TWT UK Chair and Chief Executive Report, Chair and Director of TWT England Report and Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept sufficient accounting records; or

Royal Society of Wildlife Trusts

AUDITOR'S REPORT

for the year ended 31 March 2016

- the parent charity's 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.



.....
Saffery Champness
Chartered Accountants
Statutory Auditors
71 Queen Victoria Street
London
EC4V 4BE

Date: 9 August 2016

Accounting convention

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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 there is entitlement and the amount is reasonably certain and when there is adequate probability of receipt. The specific bases used are:

- Donations include grants that provide core funding or are of a general nature.
- Legacies are recognised when there is sufficient evidence to provide the necessary probability 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.

- Fundraising costs 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. It also includes all grant-making programmes.
- Support costs, including finance, human resources, telecommunications, information systems, office accommodation, governance and general management, are fully apportioned to other cost categories, based on direct staffing levels.
- 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.

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.

Royal Society of Wildlife Trusts

ACCOUNTING POLICIES

for the year ended 31 March 2016

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.

Pension costs

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. The movement in the provision for future deficit recovery payments is reflected within other recognised gains and losses.

RSWT also contributes to a group personal pension scheme on behalf of eligible employees. The contributions to this scheme are accounted for on an accruals basis.

Full details of RSWT's pension arrangements are given in Note 12.

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
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Computer hardware	3 years
Computer software	3-5 years
Furniture and other office equipment	5 years
Vehicle	6 years

Heritage assets

Heritage assets comprise of one nature reserve owned by RSWT, which was valued by the Trustees on 7 May 1971. This valuation is deemed to be equivalent to cost. No further revaluations will be carried out, as permitted by paragraph 18.13 of the SORP. The heritage asset is assumed to have an indefinite economic life and therefore is not depreciated but is reviewed for impairment annually.

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.

Concessionary Loans

The carrying amount of loans to Trusts is calculated from the original loan value adjusted for any repayments. As programme-related investments, no effective rate of interest is applied.

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.

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.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Royal Society of Wildlife Trusts
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2016

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2016 £'000	Total 2015 (restated) £'000
Incoming from:					
Donations and legacies	1	1,925	3	1,928	1,766
Charitable activities	2	1,251	8,338	9,589	7,113
Other trading activities	3	216	-	216	244
Investments	4	57	27	84	103
Other income	5	1	-	1	-
Total income		3,450	8,368	11,818	9,226
Expenditure on:					
Raising funds	6	198	-	198	204
Charitable activities	7	4,123	6,998	11,121	12,442
Total expenditure	8	4,321	6,998	11,319	12,646
Net (Losses)/gains on investments	16	(60)	-	(60)	92
Net income/(expenditure)		(931)	1,370	439	(3,328)
Transfers between funds		749	(749)	-	-
Other recognised gains/(losses):					
Actuarial gains/(losses) on defined benefit pension schemes		12	-	12	(64)
Net movement in funds		(170)	621	451	(3,392)
Reconciliation of funds					
Total funds brought forward		4,288	3,168	7,456	10,848
Total funds carried forward		4,118	3,789	7,907	7,456

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations.

Royal Society of Wildlife Trusts
CONSOLIDATED AND SOCIETY BALANCE SHEETS
as at 31 March 2016

	Notes	2016		2015	
		Group £'000	Charity £'000	Group £'000	Charity £'000
Fixed assets					
Tangible assets	15	81	81	122	122
Heritage assets		37	37	37	37
Investments	16	981	1,031	1,048	1,072
Social investments	17	674	674	1,154	1,154
Total fixed assets		1,773	1,823	2,361	2,385
Current assets					
Stock		5	5	6	6
Debtors	18	1,953	1,903	1,796	1,810
Investments	19	1,380	1,380	1,771	1,771
Cash at bank and in hand		10,444	10,402	10,592	10,547
Total current assets		13,782	13,690	14,165	14,134
Liabilities					
Creditors: amounts falling due within one year	20	6,202	6,160	6,468	6,462
Net current assets		7,580	7,530	7,697	7,672
Total assets less current liabilities		9,353	9,353	10,058	10,057
Creditors: amounts falling due after more than one year	20	335	335	1,382	1,382
Net assets before pension provision		9,018	9,018	8,676	8,675
Pension provision	12	1,111	1,111	1,220	1,220
Total net assets	24	7,907	7,907	7,456	7,455
The funds of the charity:					
General funds - charity		1,299	1,299	1,226	1,200
General funds - subsidiary		-	-	(25)	-
General funds		1,299	1,299	1,201	1,200
Designated funds	22	2,819	2,819	3,087	3,087
Total unrestricted funds		4,118	4,118	4,288	4,287
Restricted income funds	23	3,789	3,789	3,168	3,168
Total funds		7,907	7,907	7,456	7,455

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

The financial statements were approved by RSWT Council on 14th July 2016 and signed on its behalf by:



Michael R P Power ACA
Hon. Treasurer

Royal Society of Wildlife Trusts
CONSOLIDATED CASH FLOW STATEMENT
for the year ended 31 March 2016

Group	Notes	2016 £'000	2015 £'000
Cash flows from operating activities:			
Net cash used in operating activities	25	(1,094)	(6,495)
Cash flows from investing activities:			
Dividends received		33	33
Bank interest received		46	55
Money market fund income received		5	15
New loans issued to Trusts		(100)	(838)
Loan repayments received		580	654
Proceeds from sale of property, plant and equipment		1	-
Purchase of property, plant and equipment		(10)	(33)
Net cash provided by / (used in) investing activities		555	(114)
Change in cash and cash equivalents in the reporting periods		(539)	(6,609)
Cash and cash equivalents at the beginning of the reporting period		12,363	18,972
Cash and cash equivalents at the end of the reporting period	25	11,824	12,363

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

1. DONATIONS AND LEGACIES

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2016 £'000	Total 2015 £'000
Legacies	138	-	138	113
Wildlife Trusts' contributions	1,667	-	1,667	1,588
Donations	120	3	123	65
Total income from donations and legacies	1,925	3	1,928	1,766

The estimated value of legacies notified, but not included within the accounts, amounted to £187,000, of which £97,000 relates to life interests. The balance of £90,000 relates to residual legacies, where the value of the legacy cannot yet be accurately ascertained.

2. CHARITABLE ACTIVITIES

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2016 £'000	Total 2015 £'000
Income from charitable activities:				
Biffa Award (Landfill Communities Fund)	-	6,129	6,129	6,068
Red Squirrels United - SciriousLIFE	-	88	88	-
Big Lottery Fund (Our Bright Future)	-	1,920	1,920	-
Grants Unit	-	8,137	8,137	6,068
Magazine Income	251	-	251	258
People's Postcode Lottery	525	-	525	307
Other income	475	201	676	480
The Wildlife Trusts (England & UK functions)	1,251	201	1,452	1,045
Total income from charitable activities	1,251	8,338	9,589	7,113

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 co-ordinating 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.

3. OTHER TRADING ACTIVITIES

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2016 £'000	Total 2015 £'000
Income from other trading activities:				
Royalties	182	-	182	187
Subsidiary trading income	34	-	34	57
Total income from other trading activities	216	-	216	244

4. INVESTMENTS

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2016 £'000	Total 2015 £'000
Income from investments:				
Dividends - UK	33	-	33	33
Bank interest - UK	24	22	46	55
Money market fund income - overseas	-	5	5	15
Total income from investments	57	27	84	103

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

5. OTHER INCOME

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2016 £'000	Total 2015 £'000
Other income				
Profit on sale of fixed assets	1	-	1	-
Total other income	1	-	1	-

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

6. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2016 £'000	Total 2015 £'000
Costs of raising donations	164	-	164	175
Fundraising trading: costs of goods sold and other costs	27	-	27	22
Investment management costs	7	-	7	7
Total expenditure on raising funds	198	-	198	204

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2016 £'000	Total 2015 £'000
Expenditure on charitable activities by fund				
Administering major grant programmes	489	6,669	7,158	8,414
Influencing government policy and decision making	891	96	987	1,136
Ensuring TWT operate more effectively as a collective	1,188	12	1,200	1,483
Promoting The Wildlife Trusts' vision	299	129	428	416
Managing key relationships	1,186	92	1,278	930
Driving Collective Governance, Strategy & Evidence	142	-	142	92
Other	25	-	25	36
Movement of pension deficit provision	(97)	-	(97)	(65)
Total expenditure on charitable activities	4,123	6,998	11,121	12,442

8. TOTAL EXPENDITURE

	Staff costs £'000	Other direct costs £'000	Grants expended £'000	Support costs £'000	Govern- ance costs £'000	Total 2016 £'000	Total 2015 £'000
Expenditure on raising funds	94	57	-	33	7	191	197
Investment management costs	-	7	-	-	-	7	7
Expenditure on charitable activities:							
Biffa Award (Landfill Communities Fund)	281	191	4,645	150	18	5,285	8,174
Local Food Programme (Big Lottery Fund)	-	-	-	-	-	-	240
Red Squirrels United - SciriousLIFE	2	1	-	-	-	3	-
Big Lottery Fund (Our Bright Future)	95	74	1,650	44	7	1,870	-
Grants Unit	378	266	6,295	194	25	7,158	8,414
Influencing government policy and decision making	559	216	20	166	26	987	1,136
Ensuring TWT operate more effectively as a collective	212	708	190	78	12	1,200	1,483
Promoting The Wildlife Trusts' vision	214	135	-	69	10	428	416
Managing key relationships	250	304	599	109	16	1,278	930
Driving Collective Governance, Strategy & Evidence	76	39	-	23	4	142	92
Other	-	25	-	-	-	25	36
Movement of pension deficit provision	(97)	-	-	-	-	(97)	(65)
The Wildlife Trusts (England & UK functions)	1,214	1,427	809	445	68	3,963	4,028
Total expenditure	1,686	1,757	7,104	672	100	11,319	12,646

The RSWT Grants Unit distributes funds provided through 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 10. Full details are included within the Appendix.

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.

An element of staff costs is contained within support and governance costs.

A provision for the liability to contribute to the deficit of The Wildlife Trusts Pension Scheme has been made, as described further in note 12. This provision has been set against the unrestricted funds of the charity as there is no guarantee that the restricted funds employing the past members of the fund will continue for the period needed to cover the commitment. The release of the provision is therefore shown as a credit to unrestricted funds whereas contributions follow the allocation of salaries on an annual basis wherever possible.

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

8. TOTAL EXPENDITURE (Cont.)

Total Expenditure includes:	2016 £'000	2015 £'000
Operating lease rentals:		
Land & buildings	43	34
Cars & office equipment	5	3
Auditor's remuneration:		
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	12	12
The audit of the Charity's subsidiary, pursuant to legislation	2	2
Accountancy services	1	1
All other services	6	4
Depreciation:		
On owned assets	42	56
On finance lease assets	9	4
Payments to Trustees:		
Trustees expenses	8	7

Ten 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.

9. ANALYSIS OF SUPPORT COSTS

	General management £'000	Finance £'000	HR £'000	IT £'000	Premises and administ- rative support £'000	Govern- ance £'000	Total 2016 £'000	Total 2015 £'000
Expenditure on raising funds	5	8	5	6	9	7	40	48
Expenditure on charitable activities:								
Biffa Award (Landfill Communities Fund)	19	27	16	20	68	18	168	193
Local Food Programme (Big Lottery Fund)	-	-	-	-	-	-	-	48
Big Lottery Fund (Our Bright Future)	8	11	5	8	12	7	51	-
Grants Unit	27	38	21	28	80	25	219	241
Influencing government policy and decision making	28	38	23	29	48	26	192	189
Ensuring TWT operate more effectively as a collective	13	18	11	14	22	12	90	100
Promoting The Wildlife Trusts' vision	11	16	9	12	21	10	79	71
Managing key relationships	18	24	15	19	33	16	125	123
Driving Collective Governance, Strategy & Evidence	4	5	3	4	7	4	27	21
The Wildlife Trusts (England & UK functions)	74	101	61	78	131	68	513	504
Total support costs 2016	106	147	87	112	220	100	772	793
Total support costs 2015	116	126	119	123	203	106	793	

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 2016

10. ANALYSIS OF GRANTS EXPENDED

Programme	Activities undertaken directly £'000	Grants to Wildlife Trusts £'000	Grants to other institutions £'000	Administration and support costs £'000	Total 2016 £'000	Total 2015 £'000
Biffa Award (Landfill Communities Fund)	10	791	3,854	614	5,269	8,153
Local Food Programme (Big Lottery Fund)	-	-	-	-	-	240
Red Squirrels United - SciriousLIFE	-	-	-	3	3	-
Big Lottery Fund (Our Bright Future)	-	479	1,171	220	1,870	-
Strategic Development Fund	182	160	-	28	370	499
People's Postcode Lottery	-	393	-	51	444	199
Red Squirrels United (Heritage Lottery Fund)	-	20	29	25	74	-
Distribution of legacies	-	-	-	-	-	1
Distribution of royalties (Vine House Farm)	-	115	-	-	115	121
Distribution of donations (Center Parcs)	-	30	-	-	30	20
Distribution of donations (Dobbies)	-	15	-	-	15	-
Water Framework Directive (Defra)	-	-	-	-	-	33
Building Momentum for <i>A Living Landscape</i> (Tubney)	-	-	-	-	-	(5)
Marine Protected Areas Fighting Fund (Tubney)	-	-	15	1	16	71
Other grants	-	32	-	-	32	87
Total grants expended	192	2,035	5,069	942	8,238	9,419

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

11. STAFF COSTS

The movement in the year is after charging:	Note	2016 £'000	2015 £'000
Wages & salaries		1,741	1,592
Holiday Pay Accrual		(1)	30
Social Security costs		171	150
Pension costs	12	250	219
RSWT Staff		2,161	1,991
Seconded staff costs		68	62
Temporary staff costs		1	5
Total		2,230	2,058

The average number of employees, calculated on a head count basis, analysed by function was:

	2016 Number	2015 Number
The Wildlife Trusts (England & UK functions)	30	28
Grants Unit	11	9
Fundraising & Trading	2	2
Support & Governance	15	14
Total staff (Headcount)	58	53
Total staff (FTE basis)	53.5	48.6

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

	2016 Number	2015 Number
£100,000 - £109,999	1	-
£90,000 - £99,999	-	1
£60,000 - £69,999	3	1
Total over £60,000	4	2

Payments made by the Society during the year into the group personal pension scheme on behalf of the above members of staff amounted to £20,295 (2015: £10,246).

Of the charity's employees, five members of staff classify as key management personnel (2015: five). The total amount of employee benefits received by key management personnel during the year for their services to the charity was £364,979 (2015: £343,553).

Royal Society of Wildlife Trusts

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2016

12. PENSION COSTS

The Society operates two pension arrangements: a Royal London group personal pension, and The Wildlife Trusts Pension Scheme. Auto-enrolment into the group personal pension scheme commenced in July 2014.

The Wildlife Trusts Pension Scheme (WTPS)

The WTPS is a multi-employer scheme with RSWT acting as the lead employer on behalf of 24 other Wildlife Trusts and six of their subsidiaries. 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 future accrual of benefits in October 2005. Due to ongoing matters regarding historical debts it is not currently possible to consistently identify the assets and liabilities of the WTPS that are attributable to RSWT. As allowed by section 17 of FRS 102 'Retirement and post-employment benefits', RSWT accounts for this scheme as if it were a defined contribution scheme. RSWT continues to make contributions to eliminate the scheme deficit. The level of contributions is agreed with WTPS Trustees following triennial actuarial valuations. The latest triennial valuation (also known as the 'scheme funding assessment') was carried out for 1 April 2013 and updated to 1 April 2015 by a qualified independent actuary. The valuation at 1 April 2015 indicated that the scheme was 65% funded on an ongoing basis, with a funding shortfall of £6 million. The main assumptions used in this calculation are shown below:

Discount rate: pre-retirement	4.0%
Discount rate: post-retirement	2.3%
Price inflation: RPI%	2.9%
Price inflation: CPI%	2.1%

RSWT has agreed to make contributions towards the deficit of £131,172 per annum from August 2014, increasing by 2.8% per annum for a period of 10 years, until July 2024. This equates to 20.2% of the total contributions being paid by The Wildlife Trusts.

The net present value of RSWT's contributions (discounted using a rate of 3.36%, which is based on ibox's 15 year AA rated corporate bond yield) is £1.1 million. This has been recognised as a liability in RSWT's accounts.

Pension contributions in the year

	2016 £'000	2015 £'000
Wildlife Trusts Pension Scheme	134	121
Group personal pension and stakeholder pension schemes	116	98
Total employer pension contributions	250	219

Pension contribution liabilities

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

	2016 £'000	2015 £'000
Wildlife Trusts Pension Scheme	11	11
Group personal pension schemes	15	13
Total pension contribution liabilities	26	24

Pension deficit provision

	2016 £'000	2015 £'000
Movement in provision:		
Provision brought forward	1,220	1,221
Cash contributions in the year	(134)	(121)
Unwinding of effective interest	37	56
Movement in discount rate	(12)	64
Provision carried forward	1,111	1,220

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

13. 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

	2016	2015
	£'000	£'000
Turnover	214	58
Cost of sales	(98)	(21)
Gross profit	116	37
Administrative expenses	(68)	(6)
Gift Aid to the charity	(23)	(30)
Profit on ordinary activities before tax	25	1
Taxation	-	-
Profit for the year	25	1

Assets, liabilities and funds

Assets	145	61
Liabilities	(95)	(36)
Total net assets and shareholder's funds	50	25

It has been common practice for companies that are wholly-owned trading subsidiaries of charities to donate all taxable profits to the parent charity and to claim charitable donations relief under Part 6 (s189 et seq) of the Corporation Tax Act 2010, even if, in some cases, the amount donated exceeds the amount of profits available for distribution under the Companies Act 2006. This practice was endorsed by the Charities Commission in section D5 of Guidance Note CC 35 (section D5 was withdrawn in October 2014). Having previously followed this guidance, the charity is now following ICAEW Technical Release 16/14BL (revised) which clarifies the status of donations paid by wholly-owned trading subsidiaries of charities and which requires any distributions in excess of distributable reserves to be repaid to the trading subsidiary. The repayment of this has been recognised in line with this guidance.

The value of this repayment for RSWT was £26,000 which was transferred to WTS Ltd during the year. WTS Ltd made a gift aid payment to RSWT for the year of £49,000, giving a net gift aid payment in 2015/16 of £23,000.

RSWT charged WTS Ltd £65,000 in the year for staff and administration charges. WTS Ltd also purchased a group life assurance deal for RSWT and seven other Trusts for which RSWT paid WTS Ltd for its share.

The inter-company balance WTS Ltd owed to RSWT at the accounting date was £54,000.

The above inter-company transactions are netted off on consolidation.

14. RSWT CHARITY RESULTS (EXCLUDING SUBSIDIARY)

	2016	2015
	£'000	£'000
The summarised results of the parent charity are as follows:		
Total incoming resources	11,690	9,201
Total resources expended	(11,191)	(12,622)
Net incoming resources	499	(3,421)
Holding (losses)/gain	(60)	92
Actuarial gains/(losses) on Defined pension schemes	13	(64)
Net movement in funds	452	(3,393)
Funds brought forward	7,455	10,848
Funds carried forward	7,907	7,455

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

15. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment (finance lease) £'000	Motor vehicles (owned) £'000	Fixtures, fittings & equipment (owned) £'000	Total £'000
Group				
Cost				
1 April 2015	22	11	436	469
Additions	-	-	10	10
Disposals	-	(11)	(10)	(21)
31 March 2016	22	-	436	458
Depreciation				
1 April 2015	5	11	331	347
Disposals	-	(11)	(10)	(21)
Charge for the year	9	-	42	51
31 March 2016	14	-	363	376
Net book value				
31 March 2015	17	-	105	122
31 March 2016	8	-	73	81

	Fixtures, fittings & equipment (finance lease) £'000	Motor vehicles (owned) £'000	Fixtures, fittings & equipment (owned) £'000	Total £'000
Charity				
Cost				
1 April 2015	22	11	352	385
Additions	-	-	10	10
Disposals	-	(11)	(10)	(21)
31 March 2016	22	-	352	374
Depreciation				
1 April 2015	5	11	247	263
Disposals	-	(11)	(10)	(21)
Charge for the year	9	-	42	51
31 March 2016	14	-	279	293
Net book value				
31 March 2015	17	-	105	122
31 March 2016	8	-	73	81

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

16. INVESTMENTS

	2016		2015	
	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)
Total subsidiary investment	-	50	-	24
Other investments at market value	981	981	1,048	1,048
Total investments	981	1,031	1,048	1,072

Analysis of movements in other investments

	Unrestricted Funds £'000	Total 2016 £'000	Total 2015 £'000
Group and charity			
Market value at 1 April	1,048	1,048	963
Less: Investment management fees	(7)	(7)	(7)
Less: Net loss on revaluation	(60)	(60)	92
Market value at 31 March	981	981	1,048

Other investments reflect holdings in Sarasin & Partners' Alpha Common Investment Fund for Endowments, a specialist fund diversified across a wide range of assets.

17. SOCIAL INVESTMENTS

	2016		2015	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Amounts falling due within one year				
Loans to Trusts due within one year	133	133	563	563
Loans to Trusts due after more than one year	541	541	591	591
Total	674	674	1,154	1,154

The loans to Trusts balance relates to six Trust loans. Repayment schedules vary between loans. In 2015/16 one Trust was charged interest on its loan at Bank of England base rate plus 1%. From the 1st April 2016 another Trust will also start to pay interest at Bank of England base rate plus 0.5% on its loan balance. The other loans being interest free at this date. If loans are repaid late interest is charged at bank of England base rate plus 7%.

18. DEBTORS

	2016		2015	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Amounts falling due within one year				
Trade debtors	355	257	213	197
Amounts due from group undertakings	-	54	-	30
Other debtors	1	1	2	2
Prepayments and income receivable	1,597	1,591	1,581	1,581
Total	1,953	1,903	1,796	1,810

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

19. SHORT-TERM INVESTMENTS

	2016		2015	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Market value at 1 April	1,771	1,771	6,385	6,385
Net withdrawals	(391)	(391)	(4,614)	(4,614)
Market value at 31 March	1,380	1,380	1,771	1,771

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.

20. CREDITORS

	2016		2015	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Amounts falling due within one year				
Trade creditors	219	202	394	394
Finance lease	9	9	9	9
Other taxes and social securities	47	47	44	44
Other creditors	51	47	23	23
Accruals	177	156	179	173
Grants payable	5,695	5,695	5,819	5,819
Deferred income	4	4	-	-
Total	6,202	6,160	6,468	6,462

	2016		2015	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Amounts falling due after more than one year				
Finance lease	2	2	13	13
Grants payable	333	333	1,369	1,369
Total	335	335	1,382	1,382

The finance lease is secured on the assets in regard to the agreement.

21. ANNUAL OPERATING LEASE COMMITMENTS

	2016		2015	
	Land & buildings £'000	Other £'000	Land & buildings £'000	Other £'000
Total operating lease commitments of the group and charity:				
Within one year	35	11	35	10
Between one and five years	67	16	103	10
Total	102	27	138	20

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

22. DESIGNATED FUNDS

Group and charity	Balance	Movement in Funds			Balance
	1 April 2015 £'000	Incoming resources £'000	Expended in year £'000	Transfers in year £'000	31 March 2016 £'000
Strategic Development Fund	1,335	8	(189)	(353)	801
Futures Fund	500	-	-	(50)	450
Tubney Closure Fund	368	-	-	(53)	315
Tubney Match Fund	214	-	-	(107)	107
National Legacy Campaign Fund	200	138	(164)	26	200
Property Reinstatement Fund	74	-	-	26	100
Trust Distribution Fund	30	-	(29)	(1)	-
TWT ICT Systems Projects	-	24	-	220	244
People's Postcode Lottery Fund (Postcode Green Trust)	89	525	(444)	(50)	120
Strategic Development Projects	277	5	(182)	382	482
Total Designated Funds	3,087	700	(1,008)	40	2,819

The **Strategic Development Fund** supports strategically important initiatives for The Wildlife Trust movement. There was no legacy income credited to the fund this year. £353,000 was transferred to RSWT **Strategic Development Projects**. The current projects will go on for between one and three years. Grants were made to five Wildlife Trusts amounting to £160,000. The fund also provides loans to Wildlife Trusts, reducing the cash available in the fund.

The **Futures Fund** sets aside funds to meet future needs. £50,000 was released from the fund into General Unrestricted funds during the year.

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 six 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 £107,000 represents our anticipated match funding contribution to the Tubney Living Landscape project and is expected to be spent in 2016/17.

The **National Legacy Campaign Fund** supports the costs of our legacy campaign. £26,000 was transferred from General funds to the campaign to cover 2016/17 anticipated costs.

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 lease is due to expire in February 2019.

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

The **ICTs Systems Project** sets aside funds for future development of TWT ICT systems over the next two years. It includes £220,000 transferred from General funds and a further £20,000 received from The Michael Uren Foundation for developing the TWT intranet system.

The **People's Postcode Lottery Fund** supports the Forest Schools initiative delivered by Trusts. £50,000 was transferred to General funds. The current balance of the fund will be used over the coming year.

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

23. RESTRICTED FUNDS

	Balance 1 April 2015 £'000	Movement in Funds			Balance 31 March 2016 £'000
		Incoming resources £'000	Expended in year £'000	Transfers in year £'000	
Group and charity					
Biffa Award	1,408	6,156	(4,797)	(634)	2,133
Red Squirrels United - SciuriousLIFE	-	88	(3)	2	87
Big Lottery Fund (Our Bright Future)	-	1,920	(1,870)	-	50
Grants Unit funds	1,408	8,164	(6,670)	(632)	2,270
Building Momentum for <i>A Living Landscape</i> (Tubney)	1,265	-	(9)	(127)	1,129
Marine Protected Areas Fighting Fund (Tubney)	261	-	(16)	(1)	244
Rothschild Digital Visualisations (The Rothschild Foundation)	116	-	(116)	-	-
Marine Protected Areas Project (John Ellerman Foundation)	48	53	(40)	-	61
Marine Projects (Tubney Marine Protected Area Fighting Fund)	31	-	-	-	31
Coronation Meadows (Biffa Award)	12	-	(10)	10	12
Strategic Development Fund (Big Lottery)	13	-	-	-	13
Big Lottery Fund (Our Bright Future)	7	12	(18)	-	1
Water Projects (Environment Agency/Freshwater Habitats Trust)	4	25	(30)	1	-
Connecting Older People with Nature (The Linbury Trust)	3	-	(2)	-	1
Natural Service Stations (Rees Jeffreys Road Fund)	-	29	(5)	-	24
Communications Review (Big Assist)	-	8	(8)	-	-
Finance Systems Project (individual donor)	-	3	-	-	3
Red Squirrels United (Heritage Lottery Fund)	-	74	(74)	-	-
The Wildlife Trusts (England & UK functions)	1,760	204	(328)	(117)	1,519
Total Restricted Funds	3,168	8,368	(6,998)	(749)	3,789

Biffa Award funds are contributed by Biffa Group Ltd under the Landfill Communities Fund. In 2015/16 £624,000 was transferred from the fund to General funds to cover the administration costs of the programme. A further £10,000 of the fund contributed to the Designated Property Reinstatement Fund.

Our Bright Future is a grants programme funded by Big Lottery which has a portfolio of 31 projects across the UK.

Red Squirrels United - SciuriousLIFE is a four-year project involving four Wildlife Trusts and three other partners.

Tubney Charitable Trust made a substantial contribution to our work on *A Living Landscape* and *Living Seas* prior to its closure in March 2012. £127,000 was transferred from the project to General Unrestricted funds to cover costs of the project during the year.

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

24. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2016 are represented by:

Group	Note	Unrestricted		Restricted £'000	Total Funds £'000
		General £'000	Designated £'000		
Tangible fixed assets	15	81	-	-	81
Heritage assets		37	-	-	37
Investments	16	-	981	-	981
Social investments	17	16	658	-	674
Fixed assets		134	1,639	-	1,773
Stock		5	-	-	5
Debtors: amounts falling due within one year	18	549	8	1,396	1,953
Short-term investments	19	1,000	-	380	1,380
Cash and bank		1,320	1,546	7,578	10,444
Current assets		2,874	1,554	9,354	13,782
Grants payable: amounts falling due within one year		141	310	5,245	5,696
Other creditors: amounts falling due within one year		455	5	46	506
Current liabilities	20	596	315	5,291	6,202
Long term liabilities	20	2	59	274	335
Pension deficit	12	1,111	-	-	1,111
Total net assets		1,299	2,819	3,789	7,907

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

25. NOTES TO THE CASH FLOW STATEMENT

Group	2016 £'000	2015 £'000
Reconciliation of net income / (expenditure) to net cash flow from operating activities		
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	451	(3,392)
Depreciation	51	60
Loss / (Gain) on investments	60	(92)
Investment management fees	7	7
Investment income	(84)	(103)
Dividends, interest and rents from investments		
(Gain) / loss on sale fixed assets	(1)	-
(Increase) / decrease in stock	1	-
(Increase) / decrease in debtors	(157)	1,545
Decrease in creditors	(1,422)	(4,520)
Net cash outflow from operating activities	(1,094)	(6,495)
Analysis of cash and cash equivalents		
	2016 £'000	2015 £'000
Cash at bank and in hand	10,444	10,592
Deposits on less than 3 months notice	1,380	1,771
Overdraft	-	-
Net cash and cash equivalents	11,824	12,363

26. CONTINGENT ASSETS

Future legacy income notified but not yet included within these financial statements is detailed in Note 1.

27. CONTINGENT LIABILITIES

The Society is a member of a multi-employer pension scheme, as described in Note 12. In July 2014, RSWT became aware of a potential breach of the section 75 clause in the Wildlife Trust Pension Scheme. This relates to there being no active members in the scheme besides life assurance only members. If the section 75 clause has been breached this will crystallise the pension liability to be paid by the RSWT. The liability will be calculated on a buy-out basis and the likely value is between £nil and £3 million. As it is not possible to reliably estimate the value of the liability, no provision has been made for this in the financial statements other than the net present value of the deficit recovery payments which RSWT continues to make on an ongoing basis as detailed in Note 12.

28. RELATED PARTY TRANSACTIONS

The charity, RSWT has one wholly-owned subsidiary, The Wildlife Trusts Services Limited. An overview of transactions between the two organisations can be found in Note 13.

During the year, one of the Trustees donated £2,000 plus gift aid to support the Finance Systems Project. This is included within Restricted funds (see Note 23).

Royal Society of Wildlife Trusts
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

29. COMPARATIVE INFORMATION

Group	Unrestricted Funds (restated) £'000	Restricted Funds (restated) £'000	Total 2015 (restated) £'000
Incoming from:			
Donations and legacies	1,766	-	1,766
Charitable activities	889	6,224	7,113
Other trading activities	244	-	244
Investments	61	42	103
Other			
Total income	2,960	6,266	9,226
Expenditure on:			
Raising funds	204	-	204
Charitable activities	4,297	8,145	12,442
Other			
Total expenditure	4,501	8,145	12,646
Net (Losses)/gains on investments	92	-	92
Net income/(expenditure)	(1,449)	(1,879)	(3,328)
Transfers between funds	1,062	(1,062)	-
Other recognised gains/(losses):			
Actuarial losses on defined pension schemes	(64)	-	(64)
Net movement in funds	(451)	(2,941)	(3,392)
Reconciliation of funds			
Total funds brought forward	4,739	6,109	10,848
Total funds carried forward	4,288	3,168	7,456

30. FRS 102 TRANSITION ADJUSTMENT

SOFA	Group £'000	Charity £'000
Total funds brought forward at 31 March 2014		
At 31 March 2014 as previously stated	12,069	12,069
Pension deficit provision	(1,221)	(1,221)
At 31 March 2014 as restated	10,848	10,848
Reconciliation of net movement in funds 2015		
For the year ending 31 March 2015 as previously stated	(3,393)	(3,394)
Movement of pension deficit provision	65	65
Actuarial loss on defined pension schemes	(64)	(64)
For the year ending 31 March 2015 as restated	(3,392)	(3,393)

In accordance with the requirement of FRS 102 a reconciliation of opening balances as at 1 April 2014 and the net movement in funds for 2014/2015 is presented above. This adjusts the net movement in funds under previous GAAP due to the requirement to present the pension deficit as a component of reported expenditure. The pension deficit, for which a Designated fund was set aside, is now accounted for as a liability in the accounts.

Royal Society of Wildlife Trusts
APPENDIX: GRANT EXPENDITURE
for the year ended 31 March 2016

TWT Grants

	Peoples Postcode Lottery	Strategic Development Fund and Dame Mary Smieton Fund	Other	Grand Total
	£'000	£'000	£'000	£'000
Avon Wildlife Trust	65	-	(20)	45
Berkshire, Buckinghamshire & Oxfordshire Wildlife Trust	-	-	20	20
Brecknock Wildlife Trust	-	-	1	1
Cheshire Wildlife Trust	-	-	3	3
Cornwall Wildlife Trust	-	-	4	4
Cumbria Wildlife Trust	-	(18)	10	(8)
Derbyshire Wildlife Trust	-	-	3	3
Devon Wildlife Trust	-	-	4	4
Durham Wildlife Trust	-	-	2	2
Essex Wildlife Trust	-	-	5	5
Forest Research (Red Squirrels United)	-	-	27	27
Gloucestershire Wildlife Trust	-	-	5	5
Gwent Wildlife Trust	-	-	2	2
Hampshire & Isle of Wight Wildlife Trust	-	-	15	15
Herefordshire Wildlife Trust	-	-	4	4
Kent Wildlife Trust	-	45	14	59
Leicestershire & Rutland Wildlife Trust	66	-	2	68
Lincolnshire Wildlife Trust	-	-	5	5
London Wildlife Trust	65	-	3	68
Montgomeryshire Wildlife Trust	-	19	-	19
Norfolk Wildlife Trust	-	-	5	5
North Wales Wildlife Trust	-	-	2	2
Northumberland Wildlife Trust	-	-	7	7
Nottinghamshire Wildlife Trust	65	-	-	65
Radnorshire Wildlife Trust	-	-	1	1
Scottish Wildlife Trust	-	-	12	12
Sheffield Wildlife Trust	-	-	2	2
Shropshire Wildlife Trust	-	-	2	2
Somerset Wildlife Trust	-	-	3	3
South West Wildlife Trusts	-	-	2	2
Staffordshire Wildlife Trust	-	-	2	2
Suffolk Wildlife Trust	-	-	1	1
Surrey Wildlife Trust	-	-	9	9
Sussex Wildlife Trust	-	-	6	6
Tees Valley Wildlife Trust	-	-	1	1
The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire	-	-	14	14
The Wildlife Trust for Birmingham and the Black Country Ltd	66	-	3	69
The Wildlife Trust for Lancashire, Manchester and North Merseyside	66	-	4	70
The Wildlife Trust of South and West Wales	-	-	3	3
Ulster Wildlife	-	-	21	21
Warwickshire Wildlife Trust	-	109	4	113
Wiltshire Wildlife Trust	-	-	13	13
Worcestershire Wildlife Trust	-	5	5	10
Yorkshire Wildlife Trust	-	-	8	8
Grants to Non-Trusts Under £25,000	-	-	17	17
Total TWT grants	393	160	256	809

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

Royal Society of Wildlife Trusts
APPENDIX: GRANT EXPENDITURE
for the year ended 31 March 2016

Biffa Award Grants

	£'000		£'000
All Saints' South Merstham Parochial Church Council	32	Liverpool Cricket Club	29
Association of Independent Museums	333	London Wildlife Trust	(1)
Avon Wildlife Trust	8	Luton Culture	49
Bad Boyz Boxing Gym	42	Melton Mowbray Town Estate	50
Berkshire, Buckinghamshire & Oxfordshire Wildlife Trust	48	Monmouthshire Meadows Group	45
Birmingham Botanical Gardens	48	Montgomeryshire Wildlife Trust	9
Bowthorpe Church	48	Mountain Ash Golf Club	49
Brewood Cricket Club	46	Murray Park Friends Group	50
Buglife - The Invertebrate Conservation Trust	305	Norfolk Wildlife Trust	47
Bullion Community Resource Centre	45	Northumberland Wildlife Trust	8
Bury Croquet Club	38	Nottinghamshire Wildlife Trust	8
Butterfly Conservation	44	Nuneaton & North Warwickshire Equestrian Centre Disabled Riding School	34
Cafe West Healthy Living Centre	33	Old Reigatian Rugby Football Club Ltd	40
Catalyst Science Discovery Centre and Museum Trust Ltd	40	Out Loud Music Community Interest Company	50
Charing Tennis Club	26	Plantlife International - The Wild Plant Conservation Charity	44
Cheshire Wildlife Trust	19	Queniborough Village Hall	38
Children's Discovery Centre East London	50	Roberttown Youth and Community Association	49
Clevedon Pier and Heritage Trust Ltd	(50)	RSPB	45
Codicote Playground Support Group	50	Samlesbury Hall	50
Confederation of Bangladeshi Organisations Ltd	50	Somerset Wildlife Trust	7
Cornwall Wildlife Trust	(42)	South Derbyshire Boxing Academy	50
Cotswold Water Park Trust	38	South Park Sports Association	46
Coxhoe Village Hall Association	32	Southam Cricket Club	40
Cranleigh Arts Centre Limited	45	Sproatley Playing Field Association	44
Crawley Town Community Foundation	41	St Catherine's Church Cossall PCC	50
Culcheth Sports Club	47	St John the Evangelist Notting Hill	45
Cumbria Wildlife Trust	75	Staffordshire Wildlife Trust	7
Daisy Inclusive UK	28	Suffolk Wildlife Trust	23
Devon Wildlife Trust	23	Surrey Wildlife Trust	12
Don Catchment Rivers Trust	50	Sussex Wildlife Trust	1
Durham Wildlife Trust	104	The Conservation Volunteers	42
Eagley Tennis Club	50	The Friends of Summerhill	32
Earth Trust	28	The Garage Trust Ltd	50
Essex Wildlife Trust	22	The Leeds Groundwork Trust	49
Friends of Duvant Park	30	The National Trust	52
Friends of Grange Park, Old Coulsdon	50	The Rotary Club of Leicester	50
Friends of Nidderdale Area of Outstanding Natural Beauty	41	The Sheppey Hall Trust	42
Friends of Tatem Park	50	The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire	55
Gloucestershire Bike Project C.I.C	50	The Wildlife Trust for Birmingham and the Black Country Ltd	3
Gwent Wildlife Trust	10	The Wildlife Trust for Lancashire, Manchester and North Merseyside	7
Gymnastics In Ipswich	35	The Wildlife Trust of South and West Wales	50
Hampshire & Isle of Wight Wildlife Trust	(6)	Together In Matson	50
Heart of Tamworth Community Project	30	Trustees for Methodist Church Purposes (TMCP)	42
Hertford Cricket Club	30	Tunstall Methodist Church & Centre	50
Hertfordshire & Middlesex Wildlife Trust	1	Ulster Wildlife	4
HOPE Portsmouth	41	Warwickshire Wildlife Trust	1
Hurst Hill Methodist Church	50	Wildlife Trusts Wales Ltd	1
Hykeham Sailing Club	42	Wiltshire Wildlife Trust	16
International Centre for Life Trust	(50)	Winterton All Saints (Winterton)	(50)
Kala Sangam the Academy of South Asian Performing Arts	48	Worcestershire Wildlife Trust	39
Kent Wildlife Trust	120	Yorkshire Wildlife Trust	113
Kirklees Community Association	50	Grants to Non-Trusts Under £25,000	482
Leigh Building Preservation Trust	30	Total Biffa Award grants	4,645
Lincolnshire Wildlife Trust	(1)		

Royal Society of Wildlife Trusts
APPENDIX: GRANT EXPENDITURE
for the year ended 31 March 2016

Big Lottery Fund (Our Bright Future) Grants

	£'000
Action for Blind People	41
Avon Wildlife Trust	101
Belfast Hills Partnership Trust	44
Centre for Sustainable Energy (CSE)	27
Cornwall Wildlife Trust	58
Down to Earth Project	59
Foundation for Social Entrepreneurs t/a UnLtd	37
Friends of the Earth Trust	38
Global Feedback Limited	99
Groundwork London	79
Groundwork UK	102
Hill Holt Wood	128
Impact Arts (Projects) Ltd	42
North Wales Wildlife Trust	56
Probe (Hull) Limited	43
Shropshire Wildlife Trust	40
St Mungo Community Housing Association	58
The Learning through Landscapes Trust	76
The National Trust	39
The National Youth Agency	27
The Wildlife Trust for Lancashire, Manchester and North Merseyside	51
Ulster Wildlife	43
vInspired	126
Wiltshire Wildlife Trust	56
Yorkshire Dales Millennium Trust	25
Yorkshire Wildlife Trust	74
Grants to Non-Trusts Under £25,000	81
Total Big Lottery Fund (Our Bright Future) grants	1,650



Royal Society of Wildlife Trusts
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