

Warwickshire Wildlife Trust Limited
(A Company Limited by Guarantee)

CONSOLIDATED FINANCIAL STATEMENTS

for the year ended

31 December 2005



Company Registration No. 585247

Charity Registration No. 209200

Warwickshire Wildlife Trust Limited

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS

R V J Cadbury (Chairman)
B P Whittington (Treasurer)
Mrs K M Reeve (Secretary)
Mrs A D Adams
M F Bradley
M Bunney (appointed 18 June 2005)
Mrs J Clemons (resigned 5 May 2005)
M J Diggins (appointed 22 June 2005)
S Drew (resigned 15 February 2005)
R G Gibbs
R M Gledson
K A Graves
G R Harrison
R W Hill
M A Holmes
J T Irvine
C C Ivin
D Morphew
J O'Shea (resigned 1 June 2005)
J R Roberts
Mrs V Roberts
P Taylor

COMPANY SECRETARY

Mrs K M Reeve

REGISTERED OFFICE

Brandon Marsh Nature Centre
Brandon Lane
Coventry
Warwickshire
CV3 3GW
Telephone: 024 7630 2912
Fax: 024 7663 9556
Email: enquiries@wkwt.org.uk

AUDITORS

Baker Tilly
Chartered Accountants
Park House
Station Square
Coventry
CV1 2NS

BANKERS

National Westminster Bank
Broadgate
Coventry
CV1 1ZZ

SOLICITORS

Savage & Wright
53 Brook Street
Warwick
CV34 4BL

Warwickshire Wildlife Trust Limited

TRUSTEES' REPORT

The Trustees, who are also directors of the Charity for purposes of the Companies Act, present their report along with the audited financial statements of the Charity for the year ended 31 December 2005. The Trustees have continued to adopt the provisions of The Statement of Recommended Practice "Accounting and Reporting by Charities" issued in October 2000 (SORP 2000) in preparing the annual report and financial statements of the Charity and confirm that these are in accordance with statutory recruitments and the requirements of the charity's governing document.

Objects and policies

Warwickshire Wildlife Trust aims to protect and enhance wildlife, natural habitats and geology throughout Warwickshire, Coventry and Solihull, and to encourage a greater awareness, appreciation and participation in all aspects of nature conservation and the environment. Our vision is for an environment rich in Wildlife, valued and enjoyed by everyone.

The Trust works to safeguard local wildlife by:

- CARING for over 55 Nature Reserves
 - woods, meadows and wetlands covering over 800 hectares
- CAMPAIGNING for wildlife and the environment
 - helping to protect threatened places and rare species
- ENCOURAGING people to enjoy nature
 - with walks, talks and events in town and country
- WORKING with schools and community groups
 - to support local action for the environment
- PROMOTING ways for volunteers to help
 - with practical projects and local activities everywhere

Organisational structure

Warwickshire Wildlife Trust is a registered charity (No 209200) and a company limited by guarantee (No 585247). It is a membership organisation, governed by its Memorandum and Articles of Association. The Trust is managed by a Council of Trustees (elected from its members) who provide the overall direction for the development of the Trust. On a day-to-day basis its work is carried out by a staff totalling 60 (at 31 December 2005, including Middlemarch Environmental Ltd). The Charity's Head Office is at Brandon Marsh Nature Centre near Coventry and it owns an Education Centre in Brueton Park, Solihull as well as leasing offices for Middlemarch Environmental Ltd west of Coventry.

Financial results and future activities

Warwickshire Wildlife Trust's Consolidated Accounts include the activities of its subsidiary Middlemarch Environmental Ltd, whose turnover in 2005 again exceeded that of the charity itself. The separate positions of the group (including Middlemarch Environmental Ltd) and the charity can be seen most clearly in the income and expenditure accounts. The charity's incoming resources increased slightly to £1.22m whilst the group income increased by 12.8% to reach £2.735M (2004: £2.424M).

Middlemarch Environmental Ltd had another excellent year (see Note 1) with turnover increasing to a record £1,676,677 including inter-company trading of £64,044 (2004: £1,380,558). Profit increased to £254,148 (2004: £206,352) before increased Gift Aid payments of £226,008 (2004: £196,800).

The charity receives grants of various kinds, all of which have to be sought in an increasingly competitive arena. Membership provided approximately one quarter of income, with Visitor Centres, fundraising and investment income completing the picture. Expenditure on our direct charitable objectives of conservation and education amounted to 69% of the charity's expenditure at £852,284, and comparing this figure with our membership income of £224,967 shows that for every £1 of membership subscription we spent almost £4 on conservation and education work – a gratifying ratio for members, staff and the environment. The remaining expenditure was on servicing members, Visitor Centres, marketing and the management and administration of the charity.

Warwickshire Wildlife Trust Limited

TRUSTEES' REPORT

Restricted income of £8,953 represents the totals donated to appeals run during the year, whose purpose is restricted by the appeal topic. Although some of these funds were expended during the year, the majority go forward to 2006. However, the majority of restricted funds are from grant aid where the total income of £566,693 is broken down into its component parts (see Note 2). Three conservation headings cover nature reserves, wider countryside issues such as planning and species protection, and the Habitat Biodiversity Audit which is a partnership project providing an updated survey of our remaining natural heritage. Three community and education headings cover life-long learning, which includes our community-based projects, education (largely with schools) and the GLOBE Programme, which we operate as an externally-funded project on behalf of the Wildlife Trusts across the UK. The final heading of landfill tax projects refers to projects which we fund through the landfill tax credit scheme. Each of these seven funds varies from year to year, depending on our success in attracting grants, and each grant has its own restrictions and delivery schedule determining its duration and spend from year to year.

Overall, the year was one of considerable success for the charity with more members, more projects and more volunteers than ever before.

In 2004 £148,000 was set aside by the trustees into a designated development fund. A total of £78,910 was spent from this fund, the majority on membership recruitment to develop the charity into the future. A further £138,988 has been transferred into this fund at the year-end taking the balance carried forward to £208,078. This will be spent in the next year or two on various projects agreed by the trustees in the areas of ecological research, visitor centre development, membership recruitment and volunteer development.

A further £40,000 has been transferred to the contingency fund which was also set up in 2004. This brings the total of this fund to £158,392 and on target to reach £200,000 by the end of 2006, providing the charity with long-term security.

Investment policy

The designated funds and any funds secured for projects or other activities, in excess of day-to-day needs, are put on deposit in a high-interest C.O.I.F. Charities Deposit Fund account operated by C.C.L.A. Investment Management Limited. Donations received under the Landfill Tax Credit Scheme are also placed in this account in advance of them being spent.

Financial reserves policy

The trustees continued with their reserves policy during the year, aiming to build up a Contingency Fund of £200,000 - equivalent to about two months operating costs of the charity - and were pleased to be able to earmark a further £40,000 this year. The Contingency Fund will be invested to be used only for emergency purposes.

As can be seen from Note 19 to the accounts the charity itself has no free reserves but would be able to utilise those of its subsidiary company if required.

Risk management

The Trustees reviewed their Risk Management Policy during the year, considering the risks to which the charity is exposed. They are satisfied that the risks identified by them are managed and mitigated wherever possible. This process is also used by the Board of Middlemarch Environmental Ltd.

Other connected or related organisations

Warwickshire Wildlife Trust is one of 47 Wildlife Trusts which form a national partnership - The Wildlife Trusts - with over 600,000 members and 2,500 nature reserves throughout the UK. There is no legal status to the network although the UK operation is co-ordinated through a separate Charity, The Royal Society of Wildlife Trusts (RSWT) of which Warwickshire Wildlife Trust is a member.

Warwickshire Wildlife Trust Limited

TRUSTEES' REPORT

Trustees

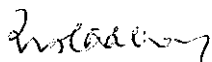
The trustees in office during the period and at the date of this report are set out on page one. New trustees are elected by the membership at the Annual General Meeting and serve for a period of 3 years, when they retire but are eligible for re-election. Trustees can also be co-opted during the year on the basis of their relevant background and expertise, and attention is paid to maintaining an appropriate mix of skills within the trustee body. The Chairman, elected by the trustees, retires after 3 years. Trustees are responsible for directing and managing the charity and for monitoring its activities, which they achieve through quarterly meetings. Reporting to these meetings, and with delegated powers defined by terms of reference, is one formal committee (the Executive Committee) overseeing financial and personnel issues, and three Working Groups of trustees and staff covering conservation policy, nature reserves and marketing.

Qualifying third party indemnity provision is in place for the benefit of the trustees of the charitable company.

Voluntary help and gifts in kind

The trustees are deeply grateful to the many volunteers who freely give their time and support to the organisation in a wide variety of ways, and without whom the Charity would be unable to meet its objectives. Individuals, Companies and other Trusts have all been generous in providing grants and donations to the Charity.

On behalf of the Council



R V J CADBURY
Chairman

14 March 2006

Warwickshire Wildlife Trust Limited

TRUSTEES' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

Charity and company law 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 charitable group and the charity and of the incoming resources and application of resources of the charitable group for that period. In preparing those financial statements, the trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d. 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 which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 1985 and the Charities Act 1993. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Warwickshire Wildlife Trust Limited

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2005

We have audited the financial statements on pages 7 to 22.

This report is made solely to the charitable company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

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

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

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Annual Report is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

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

Basis of audit opinion

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

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

Opinion

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the charitable company and group as at 31 December 2005 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


BAKER TILLY

Registered Auditor
Chartered Accountants
Park House
Station Square
Coventry
CV1 2NS

14 March 2006

Warwickshire Wildlife Trust Limited
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2005

		Unrestricted funds				Total funds	Restated Total funds
	Note	Undesignated funds	Designated funds	Restricted funds	Endowment funds	2005	2004
		£	£	£	£	£	£
Incoming resources							
Subscriptions, donations and legacies							
Subscriptions		224,967	-	-	-	224,967	191,743
Corporate Subscriptions		11,785	-	-	-	11,785	10,001
Donations and Gifts		38,342	-	8,953	-	47,295	41,086
Income Tax recovered under Gift Aid		51,164	-	-	-	51,164	58,794
Legacies		6,667	-	-	-	6,667	69,592
		<u>332,925</u>	<u>-</u>	<u>8,953</u>	<u>-</u>	<u>341,878</u>	<u>371,216</u>
Activities in furtherance of the charity's objectives							
Visitors Centres		72,399	-	-	-	72,399	64,644
Middlemarch Environmental Ltd	1	1,612,633	-	-	-	1,612,633	1,335,807
Grants, projects and other income	2	115,005	-	566,693	-	681,698	638,693
		<u>1,800,037</u>	<u>-</u>	<u>566,693</u>	<u>-</u>	<u>2,366,730</u>	<u>2,039,144</u>
Activities for generating funds							
Fundraising		6,487	-	-	-	6,487	6,951
Investment income							
		<u>19,518</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,518</u>	<u>7,628</u>
Total incoming resources, carried forward – page 8							
		<u>2,158,967</u>	<u>-</u>	<u>575,646</u>	<u>-</u>	<u>2,734,613</u>	<u>2,424,939</u>

Warwickshire Wildlife Trust Limited
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
for the year ended 31 December 2005

	Note	Undesignated funds £	Designated funds £	Restricted funds £	Endowment funds £	Total funds 2005 £	Total funds 2004 £
Total incoming resources as brought forward – page 7		2,158,967	-	575,646	-	2,734,613	2,424,939
Resources expended							
Costs of generating funds							
Marketing		40,649	-	-	-	40,649	41,220
Membership servicing	3	154,104	51,018	-	-	205,122	148,153
Visitors Centres		95,388	-	-	-	95,388	84,813
Middlemarch Environmental Ltd	1	1,358,485	-	-	-	1,358,485	1,129,455
		<u>1,648,626</u>	<u>51,018</u>	<u>-</u>	<u>-</u>	<u>1,699,644</u>	<u>1,403,641</u>
Charitable expenditure							
Direct Charitable expenditure	4	244,174	20,919	563,689	23,502	852,284	797,436
Management and administration		29,179	6,973	-	-	36,152	19,519
		<u>273,353</u>	<u>27,892</u>	<u>563,689</u>	<u>23,502</u>	<u>888,436</u>	<u>816,955</u>
Total resources expended	5	<u>1,921,979</u>	<u>78,910</u>	<u>563,689</u>	<u>23,502</u>	<u>2,588,080</u>	<u>2,220,596</u>
Net incoming/(outgoing) resources before transfers	7	<u>236,988</u>	<u>(78,910)</u>	<u>11,957</u>	<u>(23,502)</u>	<u>146,533</u>	<u>204,343</u>
Transfers between funds	20	<u>(178,988)</u>	<u>178,988</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources being net movement in funds		<u>58,000</u>	<u>100,078</u>	<u>11,957</u>	<u>(23,502)</u>	<u>146,533</u>	<u>204,343</u>
Total funds brought forward at 1 January 2005		<u>573,796</u>	<u>266,392</u>	<u>166,935</u>	<u>1,144,760</u>	<u>2,151,883</u>	<u>1,947,540</u>
Total funds carried forward at 31 December 2005		<u>631,796</u>	<u>366,470</u>	<u>178,892</u>	<u>1,121,258</u>	<u>2,298,416</u>	<u>2,151,883</u>

Warwickshire Wildlife Trust Limited
CONSOLIDATED AND PARENT CHARITY INCOME AND EXPENDITURE
ACCOUNTS
for the year ended 31 December 2005

	Group		Charity	
	2005	2004	2005	2004
	£	£	£	£
Income from continuing operations				
Donations, legacies and similar income	341,878	370,430	341,878	370,430
Activities in furtherance of the charity's objectives	2,366,730	2,039,144	754,097	703,337
Activities for generating funds	6,487	6,951	6,487	6,951
Investment income	19,518	7,628	19,518	7,628
	<hr/>	<hr/>	<hr/>	<hr/>
Total income from continuing operations	2,734,613	2,424,153	1,121,980	1,088,346
	<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on continuing operations				
Cost of generating funds	1,699,644	1,403,641	341,159	274,186
Direct charitable expenditure	828,782	772,482	828,782	772,482
Management and administration	36,152	19,519	36,152	19,519
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure on continuing operations	2,564,578	2,195,642	1,206,093	1,066,187
	<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure) for the year - group	170,035	228,511	(84,113)	22,159
	<hr/>	<hr/>		
Donations under gift aid from subsidiary				
During the year			83,834	73,573
At the year end			142,174	123,227
			<hr/>	<hr/>
Net income for the year – parent charity			141,895	218,959
			<hr/>	<hr/>

Total income comprises £2,158,967 for unrestricted funds and £575,646 for restricted funds.

Turnover of non-charitable trading activities amounted to £1,612,633 excluding £64,044 of inter-company sales to the Trust.

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

Total expenditure comprises £2,000,889 from unrestricted funds and £563,689 from restricted funds. Endowment fund expenditure is excluded above.

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

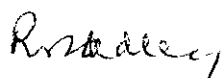
WARWICKSHIRE WILDLIFE TRUST LIMITED

BALANCE SHEET

31 December 2005

		Group		Charity	
	Note	2005 £	2004 £	2005 £	2004 £
Fixed assets					
Tangible assets	9	1,454,733	1,488,457	1,439,576	1,462,442
Investments	10	-	-	100	100
		<u>1,454,733</u>	<u>1,488,457</u>	<u>1,439,676</u>	<u>1,462,542</u>
Current assets					
Stocks	11	7,419	6,881	7,419	6,881
Debtors	12	425,072	452,459	94,221	235,718
Cash at bank and in hand	13	956,424	856,024	649,532	511,721
		<u>1,388,915</u>	<u>1,315,364</u>	<u>751,172</u>	<u>754,320</u>
Creditors: amounts falling due within one year	14	(545,232)	(629,938)	(141,088)	(263,495)
		<u>843,683</u>	<u>685,426</u>	<u>610,084</u>	<u>490,825</u>
Total assets less current liabilities		<u>2,298,416</u>	<u>2,173,883</u>	<u>2,049,760</u>	<u>1,953,367</u>
Creditors: amounts falling due after more than one year	15	-	(22,000)	-	(22,000)
		<u>-</u>	<u>(22,000)</u>	<u>-</u>	<u>(22,000)</u>
Net Assets	19	<u>2,298,416</u>	<u>2,151,883</u>	<u>2,049,760</u>	<u>1,931,367</u>
Funds					
Endowments	16	1,121,258	1,144,760	1,121,258	1,144,760
Restricted revenue funds	17	178,892	166,935	178,892	166,935
Unrestricted designated funds	18	366,470	266,392	366,470	266,392
Unrestricted funds		383,140	353,280	383,140	353,280
Non-charitable funds		248,656	220,516	-	-
		<u>2,298,416</u>	<u>2,151,883</u>	<u>2,049,760</u>	<u>1,931,367</u>

Approved by the Council on 14 March 2006 and signed on its behalf by:



R V J CADBURY
Chairman

WARWICKSHIRE WILDLIFE TRUST LIMITED

ACCOUNTING POLICIES

31 December 2005

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in October 2000 and applicable accounting standards.

Consolidation

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

Incoming resources

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

Voluntary income

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

Legacies

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

Capital grants

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

Allocation of expenditure

Expenditure in the Statement of Financial Activities is allocated in line with the Statement of Recommended Practice "Accounting and Reporting by Charities". Expenditure is included within direct charitable expenditure, marketing, membership servicing, visitors centres and the cost of management and administration of the charity and is allocated on an item by item basis with the inclusion of an appropriate proportion of attributable overheads.

Retirement benefits

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

Fixed assets

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

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

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

WARWICKSHIRE WILDLIFE TRUST LIMITED

ACCOUNTING POLICIES

31 December 2005

Leased assets and obligations

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

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

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

Stocks

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

Restricted Funds

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

Designated funds

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

Research and development

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

WARWICKSHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2005

1. Net income from activities of trading subsidiary

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

	2005 £	2004 £
Turnover (including £64,044 intercompany 2004:£44,751)	1,676,677	1,380,558
Cost of sales	(290,097)	(317,020)
Gross Profit	1,386,580	1,063,538
Other operating expenses	(1,135,433)	(858,591)
Investment income	3,115	1,730
Interest payable	(114)	(325)
Net Profit	254,148	206,352
Gift Aid donation to Warwickshire Wildlife Trust Ltd	(226,008)	(196,800)
Retained in subsidiary	28,140	9,552

2. Grants projects and other income

	Unrestricted funds £	Restricted funds £	Total Funds 2005 £	Restated Total Funds 2004 £
Nature reserves	30,125	90,201	120,326	81,011
Wider Countryside	500	110,953	111,453	57,695
Habitat Biodiversity Audit	1,031	66,783	67,814	38,831
Life Long Learning	-	195,815	195,815	227,111
Education	59,078	28,072	87,150	83,253
The Globe Programme	9,784	31,904	41,688	63,830
Other income	14,487	-	14,487	2,617
Landfill Tax	-	42,965	42,965	84,345
	115,005	566,693	681,698	638,693

WARWICKSHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2005

3. Membership servicing

	2005 £	2004 £
Membership costs	94,442	62,005
Magazine costs	27,769	19,396
Membership salaries	62,580	50,149
Overhead reallocation	13,332	10,567
RSNC subscription	6,999	6,036
	<u>205,122</u>	<u>148,153</u>

4. Direct charitable expenditure

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Funds 2005 £	Total Funds 2004 £
Nature reserves	69,933	81,382	-	151,315	105,647
Wider Countryside	42,168	78,954	-	121,122	83,564
Habitat Audit	1,031	66,783	-	67,814	38,831
Life Long Learning	43,451	162,759	-	206,210	206,908
Education	78,367	27,922	-	106,289	113,585
The Globe Programme	30,143	37,977	-	68,120	63,830
Landfill Tax	-	105,252	-	105,252	160,117
Nature Reserves appeal	-	2,660	-	2,660	-
Parkridge Centre equipment depreciation	-	-	9,420	9,420	9,420
Depreciation and costs of Minibus	-	-	4,060	4,060	5,512
Depreciation of Leasehold property and Visitor Centre fixtures	-	-	10,022	10,022	10,022
	<u>265,093</u>	<u>563,689</u>	<u>23,502</u>	<u>852,284</u>	<u>797,436</u>

WARWICKSHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2005

5. Total resources expended

	Staff Costs	Depreciation	Other Costs	Total 2005	Total 2004
	£	£	£	£	£
Direct Charitable Expenditure	399,432	15,884	436,968	852,284	797,436
Marketing, membership servicing and Brandon costs	113,058	16,695	211,406	341,159	274,186
Management and administration of the Charity	10,275	471	25,406	36,152	19,519
	<u>522,765</u>	<u>33,050</u>	<u>673,780</u>	<u>1,229,595</u>	<u>1,091,141</u>
Middlemarch Environmental Limited	890,913	18,227	449,345	1,358,485	1,129,455
	<u>1,413,678</u>	<u>51,277</u>	<u>1,123,125</u>	<u>2,588,080</u>	<u>2,220,596</u>

6. Staff costs

	2005 £	2004 £
Wages and salaries	1,298,354	1,017,388
Social Security Costs	89,318	102,494
Pension Costs	26,006	19,789
	<u>1,413,678</u>	<u>1,139,671</u>

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

	2005 No.	2004 No.
Trust activities	23	20
Fundraising and publicity	9	8
Management and administration	28	28
	<u>60</u>	<u>56</u>

The above average number of employees comprise:

Warwickshire Wildlife Trust	36	32
Middlemarch Environmental Limited	24	24
	<u>60</u>	<u>56</u>

WARWICKSHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2005

6. Staff costs (continued)

All members of the Council of Trustees act in an unpaid capacity and received £Nil expenses (2004: £Nil).

HIGHER PAID STAFF

Employees remuneration (excluding pension contributions) in excess of £50,000 for the year fell within the following bands:

	2005 Number	2004 Number
£50,001 - £60,000	-	1
£60,001 - £70,000	-	1
£70,001 - £80,000	1	1
£100,001 - £110,000	1	-
£120,001 - £130,000	1	-
	<hr/>	<hr/>
	£	£
Pension contributions in respect of the above three employees are	10,342	7,424
	<hr/>	<hr/>
The number of employees accruing retirement benefits included above is	3	3
	<hr/>	<hr/>

7. Net incoming/(outgoing) resources

is stated after charging:

Depreciation and amounts written off tangible fixed assets:

Depreciation

- owned assets

- leased assets

Loss on disposal

Auditors remuneration

Operating lease rentals:

- land and buildings

49,523	51,356
1,754	1,275
100	2,547
7,300	8,277
28,292	25,380
<hr/>	<hr/>

8. Taxation

No liability to corporation tax arises on the result of the group or the charity.

WARWICKSHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2005

9. Tangible fixed assets

Group	Freehold property £	Leasehold property £	Plant and Equipment £	Vehicles £	Total £
Cost					
1 January 2005	555,673	923,252	204,368	70,618	1,753,911
Additions	-	-	2,774	15,009	17,783
Disposals	-	-	(10,166)	(13,351)	(23,517)
31 December 2005	555,673	923,252	196,976	72,276	1,748,177
Depreciation					
1 January 2005	-	68,026	160,194	37,234	265,454
Charge for the year	-	10,022	17,895	23,360	51,277
Disposals	-	-	(10,095)	(13,192)	(23,287)
31 December 2005	-	78,048	167,994	47,402	293,444
Net book value					
31 December 2005	555,673	845,204	28,982	24,874	1,454,733
31 December 2004	555,673	855,226	44,174	33,384	1,488,457
Charity					
Cost					
1 January 2005	555,673	923,252	181,661	26,528	1,687,114
Additions	-	-	2,245	8,010	10,255
Disposals	-	-	(9,511)	-	(9,511)
31 December 2005	555,673	923,252	174,395	34,538	1,687,858
Depreciation					
1 January 2005	-	68,026	145,312	11,334	224,672
Charge for the year	-	10,022	13,179	9,849	33,050
	-	-	(9,440)	-	(9,440)
31 December 2005	-	78,048	149,051	21,183	248,282
Net book value					
31 December 2005	555,673	845,204	25,344	13,355	1,439,576
31 December 2004	555,673	855,226	36,349	15,194	1,462,442

WARWICKSHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2005

10. Investment

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

	2005 £	2004 £
Middlemarch Environmental Limited, incorporated in England		
100 ordinary shares of £1 each	100	100

11. Stocks

	Group 2005 £	Group 2004 £	Charity 2005 £	Charity 2004 £
Goods for resale	7,419	6,881	7,419	6,881

12. Debtors

Trade debtors	387,544	414,825	79,725	84,241
Amount due from subsidiary undertaking	-	-	-	124,898
Other debtors	4,908	16,694	4,908	16,694
Prepayments	32,620	20,940	9,588	9,885
	<u>425,072</u>	<u>452,459</u>	<u>94,221</u>	<u>235,718</u>

13. Cash at bank and in hand

C.O.I.F. Charities Deposit Fund	628,552	504,924	628,552	504,924
Other bank deposits	319,130	182,263	12,356	532
Other bank accounts and cash	8,742	168,837	8,624	6,265
	<u>956,424</u>	<u>856,024</u>	<u>649,532</u>	<u>511,721</u>

14. Creditors due within one year

Bank overdraft	4,687	13,249	4,687	13,249
Membership loans	9,500	9,100	9,500	9,100
Trade creditors	64,313	141,987	30,507	77,282
Amounts due to subsidiary undertaking	-	-	11,796	-
Other taxation and social security	75,887	65,645	6,647	22,809
Finance leases	-	438	-	-
Other creditors and accruals	339,131	275,538	26,237	17,074
Deferred income	51,714	123,981	51,714	123,981
	<u>545,232</u>	<u>629,938</u>	<u>141,088</u>	<u>263,495</u>

Deferred income represents grants received in advance in respect of 2006 projects.

WARWICKSHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2005

	Group 2005 £	Group 2004 £	Charity 2005 £	Charity 2004 £
15. Creditors due after more than one year				
Membership loans	-	22,000	-	22,000

16. Endowments

	Balance 31 Dec 2004 £	Movement in Resources		Balance 31 Dec 2005 £
		Incoming £	Outgoing £	
Wappenbury Woods	135,033	-	-	135,033
Brandon Marsh Headquarters	41,617	-	(1,130)	40,487
Whitacre Heath	29,707	-	-	29,707
Meadows appeal	30,868	-	-	30,868
Rough Hill Wood	54,339	-	-	54,339
Endowment land fund	51,976	-	-	51,976
Cock Robin Wood	13,337	-	(151)	13,186
Wire Hill	1,760	-	-	1,760
Alvecote Pools	49,623	-	-	49,623
Brandon Marsh Visitor and Education Centre	427,551	-	(5,557)	421,994
Conway Meadow	18,452	-	-	18,452
Parkridge Centre	284,849	-	(12,604)	272,245
Minibus appeal	5,648	-	(4,060)	1,588
	1,144,760	-	(23,502)	1,121,258

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

WARWICKSHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2005

	Balance 31 Dec 2004 £	Movement in Resources Incoming £	Outgoing £	Balance 31 Dec 2005 £
17. Restricted Revenue funds				
Education	-	28,072	(27,922)	150
Nature Reserves	1,182	90,201	(81,383)	10,000
Habitat Biodiversity Audit	-	66,783	(66,783)	-
Wider Countryside Project	-	110,953	(78,954)	31,999
Life Long Learning	-	34,306	(34,306)	-
Linking Solihull	-	38,296	(38,296)	-
Hillfields Project	-	70,314	(41,120)	29,194
Stepping Out	-	52,899	(49,037)	3,862
The Globe Programme	6,073	31,904	(37,977)	-
BAP Appeal	1,563	-	-	1,563
Nature Reserve Appeal	8,999	5,910	(2,659)	12,250
Wetland Appeal	9,596	50	-	9,646
Ratty Appeal	-	2,993	-	2,993
Sensory Garden	1,000	-	-	1,000
Landfill Tax Fund	138,522	42,965	(105,252)	76,235
	<u>166,935</u>	<u>575,646</u>	<u>(563,689)</u>	<u>178,892</u>

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

	Balance 31 Dec 2004 £	Resources Outgoing £	Transfers In £	Balance 31 Dec 2005 £
18. Designated funds				
Development fund	148,000	(78,910)	138,988	208,078
Contingency fund	118,392	-	40,000	158,392
	<u>266,392</u>	<u>(78,910)</u>	<u>178,988</u>	<u>366,470</u>

The transfers to designated funds originate from donations under Gift Aid from the Charity's subsidiary company Middlemarch Environmental Limited. Of the total £178,988 transferred, £138,988 is earmarked for projects covering membership recruitment, volunteer development, visitor centre development and research support.

A further £40,000 has been added to the contingency fund.

WARWICKSHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2005

19. Analysis of group net assets between funds

	Tangible fixed assets £	Net current Assets £	Total £
Endowments			
Wappenbury Woods	135,033	-	135,033
Brandon Marsh Headquarters	40,487	-	40,487
Whitacre Heath	29,707	-	29,707
Meadows appeal	30,868	-	30,868
Rough Hill Wood	54,339	-	54,339
Endowment land fund	-	51,976	51,976
Cock Robin Wood	13,186	-	13,186
Wire Hill	1,760	-	1,760
Alvecote Pools	49,623	-	49,623
Brandon Marsh Headquarters	421,994	-	421,994
Conway Meadow	-	18,452	18,452
Parkridge Centre	272,245	-	272,245
Minibus appeal	1,588	-	1,588
	<u>1,050,830</u>	<u>70,428</u>	<u>1,121,258</u>
Restricted funds			
Education	-	150	150
Wider Countryside	-	31,999	31,999
Hillfields Project	-	29,194	29,194
Stepping Out	-	3,862	3,862
Nature Reserves	-	10,000	10,000
Nature Reserve Appeal	-	12,250	12,250
Wetland Appeal	-	9,646	9,646
Ratty Appeal	-	2,993	2,993
Sensory Garden	-	1,000	1,000
BAP Appeal	-	1,563	1,563
Landfill tax	-	76,235	76,235
	<u>-</u>	<u>178,892</u>	<u>178,892</u>
Designated funds			
Development fund	-	208,078	208,078
Contingency fund	-	158,392	158,392
	<u>-</u>	<u>366,470</u>	<u>366,470</u>
Unrestricted funds			
Charitable	388,746	(5,606)	383,140
Non-charitable trading	15,157	233,499	248,656
	<u>403,903</u>	<u>227,893</u>	<u>631,796</u>
Total	<u>1,454,733</u>	<u>843,683</u>	<u>2,298,416</u>

WARWICKSHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2005

20. Transfers between funds

The trustees have this year designated £138,988 (2004: £148,000) to the development fund and £40,000 (2004: £118,392) to the contingency fund, a total of £178,988 (2004: £266,392).

21. Share capital

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

22. Capital commitments

There were no capital commitments as at 31 December 2005 (2004 £Nil).

23. Contingent liabilities

The Trust Council were not aware of any contingent liabilities at the balance sheet date (2004 £Nil)

24. Related party transactions

A Tasker, a director of Middlemarch Environmental Limited, is also a director of Priority People Limited from whom the Company made purchases of £5,160 (2004: £1,933) during the year.

At the year end £Nil (2004: £635) was payable to Priority People Limited.

The charity has received a number of loans from its members which are shown in notes 14 and 15 as membership loans. Loans totalling £24,600 were repaid during the year leaving a balance of £9,500 outstanding.