

BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST LIMITED

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

Company registered number: 680007

Charity registered number: 204330

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**BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009**

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BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST LIMITED

TRUSTEES' ANNUAL REPORT

Reference and administrative details of the charity, its trustees and advisers

Charity registered no	204330
Company registered no	680007
Address of principal office	The Lodge 1 Armstrong Road Littlemore Oxford OX4 4XT
Trustees	David Atkinson Sam Clarke Iain Corbyn Roger Dobbs Sir Paul Hayter Ans Laver (resigned 8 November 2008) Tim Lowth Roger Maingot Rosemary Marshall (resigned 10 September 2008) Hugh Mellor (chair) Roger Newman John Pulsinelli (appointed 8 November 2008) David Taylor Reginald Tipping
Chief Executive	Philippa Lyons
Auditors	haysmacintyre Chartered Accountants Fairfax House 15 Fulwood Place London WC1V 6AY
Bankers	HSBC 65 Cornmarket Street Oxford WX1 3HY
Solicitors	Darby 52 New Inn Hall Street Oxford OX1 2QD

The Berkshire, Buckinghamshire and Oxfordshire Wildlife Trust Limited (BBOWT) was established in 1959 and incorporated in 1960, to safeguard wildlife and wildlife habitats in the three counties and to educate the public about nature conservation. Over nearly 50 years we have grown into a successful local charity and an active partner in the UK Wildlife Trusts partnership. We have a growing membership of 52,965 individuals which includes 11,974 junior members of the Wildlife Watch club. This makes BBOWT one of the largest of the UK's family of Wildlife Trusts and the only charity covering the three counties which encompass the Thames valley and Chilterns region concerned with all aspects of nature conservation and education.

Structure, Governance and Management

The Charity is a company limited by guarantee, governed by a Memorandum and Articles of Association. The main objects of the charity, as set out in its governing document, are:

- (I) *To record, study and protect places and objects of scientific interest or natural beauty*
- (II) *To manage nature reserves*
- (III) *To educate the public about nature conservation*

The governing body is its Board of Trustees who are drawn from the membership. Nominations for Trustees are requested via our membership magazine (published three times a year). Trustees are nominated by the annual subscription paying members. Those interested in becoming Trustees are invited to meet with the Chief Executive and then the Honorary Officers of the Trust to enable the potential Trustee to understand more about the organisation and more about the role of a Trustee prior to their nomination being confirmed.

Nominations for Trustees and for the Honorary Officers (Honorary Treasurer and Honorary Secretary) are presented to the Annual General Meeting (AGM) where members have the opportunity to vote. Trustees and Honorary Officers are elected for a three-year term but they may stand for re-election at the end of this period. The Trustees elect a Chairman at their next meeting following the AGM. They may co-opt members onto the Board of Trustees to fill shortages; these appointments must be confirmed at the next AGM. Once elected the new Trustees follow an induction programme where they meet senior members of staff and are encouraged to visit Trust centres, and nature reserves.

The Board of Trustees delegate the day to day running of the Trust to its Chief Executive, who is supported by the staff and volunteers of the Trust. The Chief Executive provides the Board with an operational report four times a year and between Board meetings works closely with the Chairman, Honorary Officers and other nominated Trustees on matters of governance. The Board is responsible for the governance matters of the organisation and the Board is also supported by the *Finance and Audit Committee*. This comprises Trustees, expert volunteers, the Chief Executive and the Head of Finance. The Finance and Audit Committee monitors the financial health of the organisation and is also responsible for monitoring the internal controls of the organisation.

The Trust has a *Governance Group*, made up of two Honorary Officers and one other Trustee with relevant experience, who meet as necessary to consider matters of governance. This year the group has discussed membership of committees, succession planning and trustee appraisals. There is also a *Reserves Acquisition Group*, made up of two Honorary Officers and one other Trustee with relevant ecological expertise, who meet as necessary to consider matters relating to the acquisition and rationalisation of nature reserves. The Board also nominates a Trustee to observe and report on Health and Safety matters.

The Trust is an active member of the Royal Society of Wildlife Trusts (RSWT). This is the national partnership organisation for the 47 independent Wildlife Trusts operating in the UK. All the Wildlife Trusts contribute an annual levy to fund RSWT to provide advocacy and representation at a national and international level. The five Wildlife Trusts in South East (SE) England co-operate to fund a SE Regional Director of Conservation Policy to represent them at SE government level and a SE Marine Officer to lobby for better protection for the marine environment.

The Trustees are responsible for the proper governance of the Trust. They seek to achieve the objectives of the organisation while at the same time ensuring that it is not exposed to undue risk. The Trustees, with the assistance of senior staff and with external advice, have assessed the major risks to the Trust and, wherever possible, have put in place procedures and actions to minimise those risks, including a Disaster Recovery Plan. The Risk Assessment and Management Plan is formally reviewed each year. The Trustees receive reports from the Chief Executive and actions are agreed to mitigate the most serious risks that could compromise or prevent the Trust from fulfilling its charitable objectives.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

During the year a small group of Trustees, led by the Honorary Secretary undertook the task of amending the Trust's Memorandum and Articles of Association. Charity Commission approval had not been received in time to take the revised governing documents to the AGM in November 2008. Approval has now been obtained and they will be presented at the AGM in November 2009 for members' approval.

This year Trustees agreed to set up a Nominations Committee in order to consider the skills needed on the Board and to meet with potential new trustees. The trustees also approved the formation of a *Campaigns Steering Group* in light of BBOWT's campaign against the Weston Otmoor Eco-town. This group was appointed to help guide high profile public campaigns that it initiates or in which it becomes involved.

Objectives, Activities, Achievements and Performance

This report covers the penultimate year of the Trust's 2005-10 Strategic Plan, which has the stated aims of:

- Acquiring, creating and managing nature reserves to safeguard species and habitats
- Working in partnership to conserve and enhance wildlife in the wider countryside and urban environments
- Inspiring, encouraging and supporting people to take action for wildlife

1. ACQUIRING, CREATING AND MANAGING NATURE RESERVES

BBOWT cares for 79 nature reserves, covering 1,715 hectares. 44 of these sites are owned freehold, the remainder are managed under long term leasehold or licence arrangements. 49 are designated SSSI sites, also five (the Cothill Fens and Windsor Hill) are Special Areas of Conservation (Habitats Directive) and one (Wildmoor) is a Special Protection Area (Birds Directive).

Many of these sites represent some of the last fragments of ancient semi-natural landscapes that once covered the three counties. These biodiverse rich sites include ancient meadows and wet pastures, chalk and limestone grassland, ancient woodland, heathland, bogs, fen and marsh. They provide protection for rare and threatened plant and animal species as well as giving people the opportunity to enjoy and learn about the rich variety of habitats that were once widespread. So much has been lost in the last 50 years that these sites also play a critical role as "reservoirs" of species that can spill back out into the wider landscape.

Other nature reserves are post industrial sites – quarries, old railway cuttings and flooded or in-filled pits - that have either been carefully and deliberately restored to create new wildlife habitats or simply left undisturbed to allow wildlife to re-colonise. These sites often provide excellent opportunities to design good access for people as well as creating new space for wildlife.

A few sites have been taken on by BBOWT because of their value to local people – these are often smaller, urban or semi-urban areas. While they may not be significant in terms of their contribution to Biodiversity Action Plans, they often provide excellent opportunities for people to enjoy semi-wild green space and encourage involvement in the local natural environment.

BBOWT's more recent land acquisitions, in line with the Trust's Reserve Acquisition Policy, have been extensions to existing nature reserves to create buffer zones, wildlife corridors and links to other important wildlife areas, particularly in priority **Living Landscape** areas. This policy aims to reduce the vulnerability of isolated sites and to allow species to move across a wider landscape, particularly important in the face of increasingly unpredictable climate.

This year BBOWT continued with its process of reserves rationalisation to ensure that historic decisions to manage and acquire land meet its current Reserves Acquisition Policy and that BBOWT is not overburdened with inappropriate sites now that legislation puts the burden of responsibility on the owner.

Objectives:

- *Through planned management of its nature reserves BBOWT seeks to achieve the best possible biodiversity gains for key species and habitats*
- *BBOWT seeks to acquire land within **Living Landscape** areas that will extend its key biodiversity sites and create corridors and links between key sites*
- *BBOWT will acquire land where habitat restoration and recreation can contribute to Biodiversity Action Plan targets for Berks, Bucks and Oxon*
- *BBOWT aims to achieve good community involvement in the management of its nature reserves, particularly those in close to urban areas or centres of population*
- *BBOWT will continue to review and if appropriate rationalise its nature reserve holdings where it deems it more appropriate for the site to be managed by its owner or another organisation*

Activities, achievements and performance:

- No new land was acquired during the year and one small nature reserve, Blackwater Reach, was relinquished to be taken on by the Blackwater Valley Countryside Project. However, Shepperlands Farm is included for the first time: although it is not yet formally owned by BBOWT, the Trust has been managing the land for some years and is due to receive in a bequest from the late Len Goodwin. Also, landholdings are now recorded by the mapped parcels of land on GIS (Global Information Systems) rather than by using historic figures collated from old maps and deeds, many of which were inaccurate which means that total land owned and managed appears to have increased by 65 hectares over last year.
- Three future land acquisitions were notified during the year and are expected to be completed in 2009/10. Firstly a 50 year lease, with endowment from the owner Richmond Retirement Villages, for a small nature reserve at Letcombe Regis in Oxfordshire, was nearing completion at year end. Secondly the Trust was notified of the gift of the estate at Shepperlands Farm, near Finchampstead in Berkshire, in the will of the late Dr Len Goodwin, an Honorary Vice President of BBOWT. Finally a gift of a small piece of land on Chimney Island was offered to BBOWT which had been bequeathed to the owner.
- For the second year in a row much planned work and events were disrupted by heavy summer rainfall and flooding: This included failed hay making at Cow Leys and Chimney Meadows and cancelled ditch management and new wetland feature creation at Iffley Meadows and Chimney.
- However, most of the 46 nature reserves (total 740 hectares) that require grazing, were grazed. A total of 719 hectares of land was grazed out of 740 that would benefit from grazing - 469 hectares by graziers' animals and 250 hectares by BBOWT's own livestock. A few sites require resolution of problems ranging from the physical (fencing, access) to the legal (access rights). At year end we had 162 sheep, 42 cattle and 8 ponies – this continues the trend towards replacing ponies with cattle on chalk grassland and heathland sites. We continued to train and recruit volunteer livestock watchers, who are essential for the welfare of our animals.

- This was the first year of a two year project to develop a computerised system of recording and updating all reserve management plans. During the year all reserves staff and trainees underwent training. The CMS (Countryside Management System) project has required a major change in working practices. By year end all reserves work was being recorded on the new system, outline information was input on all sites and it was used to develop site budgets for 2009/10.
- To ensure that income from reserves is maximised, all eligible sites are in the process of being entered into Higher Level Stewardship scheme (HLS). 22 applications were completed by year end with the rest on course for completion by July 2009.
- This year biological surveys across more than 70 of our reserves involved over 800 visits by voluntary surveyors. This work is being reviewed along with our reserve management planning, to ensure that the data gathered helps us understand how our management is working.
- All key volunteers – wardens, group leaders, etc – were supported through twice yearly meetings with reserves staff to discuss and agree priorities and the annual work plan for their site.
- All volunteer groups working on BBOWT reserves underwent a “Best Practice Review” during the year to ensure they are receiving adequate staff support and understand and work to appropriate safety standards.

2. WORKING IN PARTNERSHIP TO CONSERVE AND ENHANCE WILDLIFE

BBOWT, along with other Wildlife Trusts in the UK, believes that while protection of special sites for nature conservation has helped to slow the huge loss of wildlife, this approach alone has failed to stop the ongoing decline of species and habitats. The restoration and recreation of Biodiversity Action Plan habitats in the region has become a matter of urgency and the need to work with other organisations to achieve conservation on a landscape scale has come to dominate the planning and development work within Wildlife Trusts right across the UK.

In May BBOWT was faced with the prospect of an “Eco-town” – a new government initiative to address housing needs over and above those already identified in the SE Plan – being built immediately adjacent to Woodsides Meadow SSSI, one of the most fragile and threatened wet meadow habitats in Oxfordshire.

BBOWT, along with other Wildlife Trusts in SE England, continues to lobby for adequate protection of the Thames Basin Heaths Special Protection Area (SPA) where the impact of housing growth is having serious negative consequences on threatened ground nesting birds.

Objectives:

- *BBOWT aims to develop and promote its **Living Landscape** vision and project areas*
- *Along with other Wildlife Trusts in SE England, BBOWT aims to achieve recognition and protection within the SE Plan for areas of high biodiversity opportunity (Biodiversity Opportunity Areas) – roughly correlating to the Wildlife Trusts **Living Landscape** areas.*
- *BBOWT is working to develop its three priority Living Landscape schemes, and secure support along with partner organisations*
- *BBOWT seeks to ensure that adequate protection policies are incorporated into Local Development Frameworks and that there is adequate resourcing within Local Authorities for essential ecological services*
- *As development pressures increase BBOWT will increase its efforts to achieve effective lobbying at all levels to promote the protection of designated sites, to ensure adequate mitigation against wildlife losses and for the provision of adequate “wild” green space alongside development*
- *BBOWT works with partner organisations and as funding permits to deliver advice and encouragement to landowners to undertake habitat enhancements in areas of high biodiversity*
- *When necessary BBOWT campaigns to protect specific sites or against planning proposals that could have a significant impact on wildlife*

Activities, achievements and performance:

- In September the Wildlife Trusts launched their UK vision for **A Living Landscape** at Westminster which was attended by 109 MPs. BBOWT followed this up with the publication of its **Living Landscapes Vision for Berks, Bucks and Oxon** which identified 20 key areas and was sent out to all local MPs, to Local Authorities and to other decision makers. Follow up meetings were held with representatives from three local authorities and 15 presentations made to other interested parties.
- In April the West Berks **Living Landscape** Scheme, covering 2,600 hectares, was launched by Julian Pettifer, BBOWT's President, in partnership with West Berks Council, at a meeting for council members where Richard Benyon MP gave his support and Council Chairman Andrew Rowles signed a 10 year agreement for BBOWT and West Berkshire District Council to progress the project.
- In April a Memorandum of Understanding between BBOWT and RSPB was signed to work together to restore the River Ray valley from Otmoor to its source (BBOWT's second **Living Landscape** Scheme) covering a total area of 73 sq km.
- Work was undertaken, funded by the Environment Agency, to model the water flows across the Upper River Ray, to address neighbouring landowners' concerns about possible flooding of their land as a result of the “wetting up” on BBOWT meadows.
- Major grants totalling c. £250,000 were awarded from Sita and Biffaward for work on BBOWT's three Living Landscape schemes.

- Work on a potential Living Landscape project in the North Chilterns has been put on hold due to other commitments. However support has been given to the Wychwood Project and to the Haymill Valley-Burnham Beeches Landscape proposed project
- While continuing to express concern about the lack of sustainability of the S E Plan, The Wildlife Trusts in the SE welcomed the inclusion of Biodiversity Target Areas and the promotion of Green Infrastructure
- All local development planning documents (17 in total) were responded to, as they were made available for consultation, and all planning applications with significant negative wildlife impact (79 in total) were responded to and objections raised as appropriate.
- In May, BBOWT mounted a major campaign to stop the proposed Weston-Otmoor Eco town, which threatened to irreparably damage a BBOWT reserve, Woodsides Meadow, part of a larger SSSI. With significant publicity, a huge amount of lobbying behind the scenes and around 5,000 BBOWT members writing to their MPs and/or to the Secretary of State to object, by January the proposal had been downgraded to a "C" by the government, making it the least likely proposal to go through to the final round of applications.
- During the year BBOWT received funding to manage three landowner advice projects – the Oxfordshire Wildlife Sites Project, the Upper Thames Floodplain Grazing Project and the Water Vole Project. In total contact was made with 667 landowners during the year in connection with these projects or for other conservation advice.
- This was also the first year of a two year project BBOWT is managing on behalf of the Nettlebed Conservators to undertake public consultation over the fencing of Nettlebed Common to allow conservation grazing. The first round of consultation was completed and the report produced.

3. INSPIRING, ENCOURAGING AND SUPPORTING OTHERS TO TAKE ACTION

Our two education centres at Sutton Courtney and College Lake, with dedicated education professionals, are open to all schools, teachers and other groups who want to discover more about the natural world. The development of the visitor centre at College Lake and education facilities at Woolley Firs in Berkshire are key to achieving our aim of reaching the next generation through both formal and informal education programmes.

BBOWT's nature reserves provide enormous opportunities for a wide variety of people to discover and enjoy wildlife. Equally BBOWT relies on the support of local people (particularly members and volunteers) to help to care for these special places.

Volunteers are essential to the continuing success and growth of the Trust and staff at all levels are committed to integrating individuals and groups of volunteers into the overall work of the Trust and to create and maintain a "one team" approach. The provision of high quality support to BBOWT's key volunteers and roving teams and managing these roles sustainably into the future is recognised as the cornerstone for the growth of volunteering within the Trust

Objectives:

- *To develop centres in Berkshire and Buckinghamshire (alongside our existing Sutton Courtenay Environmental Education Centre) and to provide opportunities for school groups and teachers across the three counties*
- *To meet the needs of families, groups and other organisations for informal learning opportunities*
- *To improve access to our nature reserves through the provision of high quality interpretation*
- *To reach more people with less access to wildlife – in particular young, urban dwellers*
- *To develop more and diverse opportunities for people to volunteer and increase the number of volunteer days donated to BBOWT*
- *To encourage local involvement on urban "community" nature reserves*

Activities, achievements and performance:

- A total of 5,672 schoolchildren from 116 schools passed through our two environmental education centres during the year – (an increase of over 1,600 on previous year)
- Work was completed on the new classroom at College Lake, along with running water and new toilet facilities.
- An agreement was signed with Woolley Firs Conservation Trust in May 2008 for BBOWT to develop education facilities at Woolley Firs, alongside our Berkshire offices. Work on developing these plans was deferred to early 2010 until the work at College Lake was well underway.
- 26 schools were members of our Schools "Wildlife Watch" club
- With 11,974 individual junior members of our Wildlife Watch club, an estimated 1,818 (an increase of 568 on previous year) attended "family friendly" events on nature reserves
- The appointment of a new Access and Interpretation officer early in 2009 provides an opportunity to review all signage and develop good interpretation across key visitor sites
- BBOWT promoted and ran more than 50 "Breathing Places" events in partnership with BBC, aimed at attracting new audiences and active supporters for wildlife
- An agreement was reached for Natural England to lead teams of wardens to manage access across Thames Basin Heaths which will provide positive reinforcement at Wildmoor Heath for responsible access to this sensitive area, especially during the bird nesting season
- BBOWT has 47 local volunteer groups and 11 Wildlife Watch groups (one less than previous year as Shepperlands group had to cease)

- 39 training events were run for volunteers (69 previous year), attended by 519 individuals. Although this represents a drop in the number of events, there was higher attendance per course, so a more effective use of trainers time.
- The total number of "Key" volunteers – consisting of reserve wardens, Watch leaders, local group leaders and other responsible, ongoing roles – is 132 (135 last year) while the total number of all volunteers rose to 1,345 (1,250 last year)
- The total number of volunteer days rose dramatically to 12,283 – the previous years' total of 5,464 may have been an underestimate.
- A total of 212 new volunteers were recruited during the year, with 93 deciding to stay with the Trust long term.
- The Trust hosted 11 volunteering days to 7 different local businesses, involving 123 individuals.
- A series of events were run to welcome and introduce new members to BBOWT and over 10% of new members attended.
- In total BBOWT staff and volunteers ran 325 events that were advertised in its Wildlife Diary and website (300 last year) with an estimated total attendance of 6,278 (5,800 last year).
- There were 37,400 unique visits to our website (2,000 more than last year) and our wildlife information service dealt with 578 enquiries (down on last years 760)

Strategies for achieving objectives and plans for the future

BBOWT operates on the basis of a five year strategic plan running 2005-10 and a three year financial plan, the first was reviewed in 2008 and the latter is revised annually. This year represents the penultimate year of the strategic plan which set out to double membership income and also double the number of volunteer days.

The Trust continues to invest in membership recruitment and retention and since the global crash of the banking systems in September 2008 onwards, these numbers and income targets are kept under close scrutiny. The Trust will continue to invest in these aspects of membership as long as it can do so cost effectively and with low risk. The main objective during this period of recession is to keep lapse rates as low as possible by providing an excellent service to new and existing members while continuing to develop the capacity and quality of our in house team of recruiters.

The Trust's objectives of achieving higher profile and support across the three counties through growing membership and volunteer support, rely to a certain extent on the development of county based staff teams and bases for Trust operations. During the year plans for the Buckinghamshire base within the planned new visitor centre at College Lake, developed well and building works were due to commence in April 2009. Plans for Woolley Firs gained momentum when the Lilian Watts Trust (a subsidiary of BBOWT) obtained permission from the Charity Commission to sell Crumplehorn Cottage and realised the sum of £360,000 towards the new centre at Woolley Firs.

- 4,139 new members were recruited during the year – 110 more than previous year, resulting in a total of 25,249 memberships against a target of 25,600.
- The number of individual members has increased from 51,597 to 52,965 at the end of 2008/09. This represents almost double the number of subscriptions (25252) due to the high number of family members.
- Membership income (including Gift Aid) was £1,857,000.
- A planned appeal was dropped in the latter half of the year because of the poor economic outlook and upgrade campaigns have similarly been postponed.
- The main target for specified income this year was for the new visitor centre at College Lake. BBOWT is enormously grateful for the funding for this £1.7m project from two generous legacies received from Lucy Leake and Bob Brocklehurst. Also to the Heritage Lottery Fund and Biffaward. The outstanding sums required were achieved through donations from local corporates, charitable trusts and individuals.

The success of the strategic plan hinges on our ability to continue to galvanise the passive goodwill towards the Trust's work and convert it into active support through membership and volunteering. With a geographically large area to cover in a highly developed region targeted by government for significant economic growth, there are many challenges facing local wildlife conservation. The Trust will remain focussed on what is most effective, realistic and measurable.

The Trust recognises its nature reserves as its greatest assets and the basis for our credibility among decision makers. They provide a high quality, focussed and sustainable way for people to engage with wildlife. However, with climate change looming and little understood in terms of its likely impact on local wildlife and habitats, it is clear that wildlife in a fragmented landscape containing relatively small and isolated reservoirs of wildlife habitat, has limited chance of survival. BBOWT is therefore focussing more effort to assist species in adapting to climate change through the adoption of landscape-scale conservation work that integrates land acquisition with working in partnership with other landowners and decision makers.

Land Acquisitions: Direct management of land for biodiversity benefit will continue to play a central role and to demand a high level of resourcing both in terms of staff and volunteer time and the financial means to purchase and manage these sites in the long term. With the dramatic downturn in the economy, less funding available from the large institutional funders (e.g. Lottery, Landfill Community Funds) and land prices holding up this makes the possibility of acquiring land on the open market much more difficult over the next few years. However, as BBOWT's reputation and profile has risen this has led to more offers of gifts of land, the possibilities of Section 106 Agreements in conjunction with planning proposals and some land owners prepared to give BBOWT first option on land of which they are disposing. Therefore it is expected BBOWT's land holdings will continue to grow, especially in areas where the Trust is taking a lead

role in a **Living Landscape** scheme and where it can link, add to or buffer current key sites, so the average size of its land holdings will be a measure of a successful land acquisition and management strategy. At the same time BBOWT will continue to review a small number of sites where its tenure is unsatisfactory.

Managing and monitoring our nature reserves: BBOWT will continue to seek ways to empower local volunteers and volunteer teams to play an active role in managing nature reserves. This is being actively supported through increasing reserves staff capacity and preparing for a difficult economic situation over the next few years that will be balanced to a degree for charities such as BBOWT by the availability of high calibre individuals with the time and inclination to volunteer.

BBOWT will continue to produce its three yearly Conservation Report to inform the future management of its key sites. It aims to manage all its biological recording and reserve management planning from April 2009 onwards on computerised systems in order to standardise and streamline its nature reserves management and ultimately make this available in all seven BBOWT offices.

Being an effective voice for wildlife: Along with Wildlife Trusts across the UK, BBOWT has been, and will continue to take a lead role as, a champion for a landscape scale approach to nature conservation. The Wildlife Trusts' shared vision of **A Living Landscape**, in part a response to climate change, seeks to bring together long term partnerships with landowners, decision makers and other conservation bodies to prevent further habitat loss and reverse the continuing decline of wildlife. The Trust will continue to lobby at every level for recognition and protection of these "Biodiversity Opportunity Areas" and to encourage work on the ground to make them a reality. BBOWT has committed to three such schemes, on the River Ray, at Chimney Meadows and in West Berks and will seek to secure resources and expertise to enable more schemes to emerge.

SE England and UK issues: BBOWT plays a full and active role within the UK partnership of 47 Wildlife Trusts and alongside our umbrella body, the Royal Society of Wildlife Trusts, we will continue to campaign for legislation to protect species and habitats across the whole country, including the marine environment. Along with the other four SE Wildlife Trusts, BBOWT will continue to support the role of a SE Regional Director of Conservation Policy to influence regional government policies in favour of sustainable development, to maintain biodiversity in SE England.

Encouraging and supporting people to take action for wildlife: The new Bucks Centre at College Lake is due to open in April 2010 and work has begun on a Centre in Berks at Woolley Firs, with a very provisional completion date of end 2010. Along with our Oxon Centre at Sutton Courtenay that BBOWT has been running for 8 of its 40 years, these will play a major role in BBOWT achieving its stated aims of providing more and different opportunities for people of all ages, abilities and backgrounds to participate in nature conservation. These centres will also help to demonstrate the broader agenda of sustainable lifestyles, through low impact "green" buildings, and provide a more effective presence for the trust in all three counties, while reducing the need for travel.

The next generation: BBOWT recognises the value of families and other groups with particular needs to participate in wildlife activities, and will work with partners such as Natural England to improve our range of welcoming and accessible activities both geographically, seasonally and for a range of abilities and mobility. We will seek to enable school children (and their teachers) to undertake longer, deeper "journeys" of discovery by increasing our reach prior to school visits, in follow up activities and through Schools Wildlife Watch membership.

Effective and environmental organisation: BBOWT seeks to set an example in best practice, not only in nature conservation, but also in the wider context of sustainability. With climate change now recognised at every level to be the single biggest threat to wildlife worldwide, at its AGM in November 2009 BBOWT will be seeking the adoption of new Charitable Objects, as approved by the Charity Commission, that reflect the challenges of the 21st century. BBOWT aims to "Climate proof" its reserve management work as far as current knowledge allows and to ensure that our educational activities embrace the wider environmental issues in order to develop a sense of global citizenship in the next generation. The Trust seeks to minimise its own environmental impact in all its operations and will invest in new ways to work more efficiently – in particular by developing its electronic communications to reduce paper usage, by developing ICT systems to take advantage of remote working and reduce unnecessary travel.

The trustees wish to express their thanks and appreciation to all members and donors who made financial contributions during the financial year 2008/09 and to all the many individuals who donated their time and expertise in a voluntary capacity. It is the combined effort, enthusiasm and generosity of each contribution that has added up to another very successful year. Despite the global financial crises that rocked so many governments, businesses, and individuals in the latter part of the year, BBOWT has had the good fortune to have a solid financial and supporter base that has remained in place and enabled us to continue our programme of nature conservation and access to the natural environment and to plan with confidence into the future.

Financial Review

Income

The Trust continues to rely on the income generated from its membership, mainly through payment of the annual subscription fee and associated donations, with more than 72% of unrestricted income coming from this source. The Trust continued to invest in the recruitment and retention of members during the year and saw membership income and related donation income rise by approximately £80,000 on the previous year.

Restricted income was just under £837k and accounted for approximately 25% of all income during the year. Most of the restricted income was in the form of grants from trusts, government agencies and other grant making bodies. It included nearly £130k from the Heritage Lottery Fund to fund the Trusts developing volunteers project which is due to end in August 2009.

Expenditure

The main areas of expenditure relate to the costs of generating funds and to expenditure on the Trusts charitable activities. The former represents approximately 21% of total expenditure and includes the costs of recruiting and retaining members and a share of support costs.

Charitable expenditure is broken down into three categories that reflect the main aims of the Trust as follows:

- Nature Reserves (41% of total expenditure)
- Wildlife Awareness & Education (22%)
- Policy & Wider Countryside (14%)

The costs associated with nature reserves include staff and volunteer costs, costs of building and maintaining fences, costs of improving access to the public, animal, vehicle, tools and equipment costs.

Educational work expenditure includes the costs of running our education and visitor centres, the costs of the outreach education officer, the costs of the Wildlife Watch junior club activities plus the costs of providing educational material to our members (our magazine – Wildlife News) and to the general public.

Our wider countryside work mainly comprises staff costs. This team looks at planning issues, carries out surveys on our reserves to monitor species and works with other organisations and landowners to protect habitats.

Where funds are donated with restrictions these are accounted for separately to ensure that they are spent for the intended purpose and are separately disclosed in the accounts.

Financial Position as at 31 March 2009 & Reserves Policy

Unrestricted income rose from £2.2 million to £2.5 million, whilst unrestricted expenditure rose from £1.9 million to £2.3 million leading to net incoming resources before transfers of approximately £0.2 million.

The trustees aim to build and maintain cash reserves equating to at least three months of operating expenditure for the organisation. This enables the Trust to continue to operate in challenging financial circumstances. Free financial reserves are those funds which are not tied up in fixed assets or designated and restricted funds. Free financial reserves at 31 March 2008 were £0.758 million, equivalent to just over three months' unrestricted operating expenditure (based on 2007/08 expenditure). These rose slightly in the financial year to £0.761 million, which represents about four months of unrestricted operating expenditure.

Designated Funds

During the year Trustees decided to designate a substantial part of the Brocklehurst legacy towards the ongoing development of College Lake, adding to the existing sum designated from the Leake legacy in an earlier financial year. Phase one of the works at the site were completed during the year and part of the income that had previously been designated was applied to fund some of the costs. Other designated funds represent the value of nature reserves and fixed assets.

Lilian Watts Trust

The key asset of the Lilian Watts Trust was Crumplehorn cottage and this was sold towards the end of the financial year, thereby converting the investment property into cash. A small transfer was agreed during the year by the trustees of Lilian Watts towards the purchase of additional land at Inkpen Common which will be concluded within the early part of 2009/10 financial year. The remaining cash balances remain held by the trust and are incorporated within the BBOWT accounts.

Short Term Deposits

Though it appears that the Trust has significant cash on deposit, most of these deposits relate to restricted and designated funds and are therefore not available to fund new projects or unrestricted activities.

Investment Policy

Decisions on the Trust's investments are made on the basis of the purpose for which the investment is being held; acceptable levels of risk and return; and on certain ethical constraints arising from the Trust's charitable objectives.

Liability of Members

The members of the company agree to contribute a sum, not exceeding £1, in the event of the company being wound up.

Statement of Trustees' Responsibilities

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 Trust and of the surplus or deficit of the Trust for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- 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 company will continue in business.

The trustees are responsible for ensuring proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees also confirm that they have made all necessary enquiries and taken such steps that they ought to, to ensure that they become aware of any relevant audit information and that they confirm that the charitable company's auditors have been made aware of such information.

Auditors

A resolution re-appointing haysmacintyre as auditors will be proposed at the AGM in accordance with S485 of the Companies Act 2006.

By order of the Board of Trustees on 30 June 2009



Hugh Mellor
Chairman

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST

We have audited the financial statements of Berkshire, Buckinghamshire and Oxfordshire Wildlife Trust for the year ended 31 March 2008 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. These financial statements have been prepared under the accounting policies set out therein.

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

As described in the Statement of Trustees' Responsibilities the charity's trustees are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The Trustees are also directors of Berkshire, Buckinghamshire and Oxfordshire Wildlife Trust for the purposes of company law.

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 and whether the information given in the Trustees' Report is consistent with the financial statements. We also report to you if, in our opinion 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 other transactions is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

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 judgements 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 the 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 the charitable company's affairs as at 31 March 2009 and of its incoming resources and application of resources in the year then ended, including its income and expenditure;
- the financial statements have been properly prepared in accordance with the Companies Act; and
- the information given in the Trustees report is consistent with the financial statements.

haysmacintyre
Registered Auditors

30 June 2009

Fairfax House
15 Fulwood Place
London
WC1V 6AY

BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2009

29/06/2009 - 11:05

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2009	Total 2008
	Note	£	£	£	£	£
Incoming resources						
Incoming resources from generated funds						
Voluntary income						
Donations and legacies	2	326,431	59,080	-	385,511	477,861
Membership and membership donations		1,870,915	-	-	1,870,915	1,793,620
Grants and corporate donations	3	12,508	543,798	-	556,306	940,716
Activities for generating funds						
Sales		9,647	-	-	9,647	8,671
Events		17,298	-	-	17,298	22,379
Investment income	4	99,906	-	5,740	105,646	116,804
Incoming resources from charitable activities						
Grants		141,454	233,843	-	375,297	213,264
Training		5,924	-	-	5,924	3,264
Total Incoming resources		2,484,083	836,721	5,740	3,326,544	3,578,579
Resources expended						
Costs of generating funds						
Costs of generating voluntary income						
Donations and legacies		32,715	850	-	33,565	67,291
Membership and membership donations		469,319	-	-	469,319	402,780
Grants and corporate donations		133,746	-	-	133,746	96,109
Fundraising trading: cost of goods sold and other costs						
Sales		1,987	-	-	1,987	7,173
Events		31,111	-	-	31,111	49,094
Investments		-	-	3,592	3,592	8,522
Charitable activities						
Nature reserves management		707,191	532,497	-	1,239,688	1,034,104
Wildlife awareness and education		566,198	119,025	-	685,223	682,451
Looking after the wider countryside		279,681	134,692	-	414,373	292,304
Governance costs		39,719	-	-	39,719	37,814
Total resources expended		2,261,667	787,064	3,592	3,052,323	2,677,842
Net incoming resources before transfers		222,416	49,657	2,148	274,221	898,937
Transfers	19	(33,960)	55,960	(22,000)	-	-
Net incoming/outgoing resources		188,456	105,617	(19,852)	274,221	898,937
Realised gain on investments assets		-	-	186,976	186,976	-
Unrealised loss on investment assets		(25,519)	-	(311,004)	(336,523)	(16,598)
Net movement in funds		162,937	105,617	(143,880)	124,674	882,339
Total funds brought forward		5,768,627	1,727,390	641,805	8,137,822	7,255,483
Total funds carried forward		5,931,564	1,833,007	497,925	8,262,496	8,137,822

The notes on pages 14 to 19 form part of these accounts. There were no recognised gains and losses other than those shown in the above Statement of Financial Activities.

BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST
BALANCE SHEET
YEAR ENDED 31 MARCH 2009

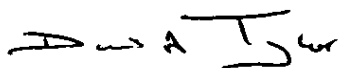
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		2009		2008	
	Note	£	£	£	£
Fixed assets					
Tangible assets	10		1,729,539		1,371,662
Nature reserves	11		4,357,167		4,357,430
Investments	12		<u>51,503</u>		<u>552,022</u>
			6,138,209		6,281,114
Current assets					
Stock		23,775		13,824	
Debtors	13	531,907		194,611	
Short term deposits		1,845,029		1,817,320	
Cash at bank		<u>66,999</u>		<u>35,997</u>	
		2,467,710		2,061,852	
Creditors: amounts falling due within one year	14	<u>(343,423)</u>		<u>(205,144)</u>	
			<u>2,124,287</u>		<u>1,856,708</u>
			<u>8,262,496</u>		<u>8,137,822</u>
FUNDS	15				
Restricted Income Funds			1,833,007		1,727,390
Endowment Funds					
Funds			492,756		325,632
Revaluation Reserve			5,169		316,173
Unrestricted Income Funds					
General Reserves			760,880		758,051
Revaluation Reserve			2,990		28,509
Designated: Leake Legacy			108,639		478,535
Designated: Brocklehurst Legacy			178,404		-
Designated: Nature Reserves			3,496,460		3,496,723
Designated: Fixed Assets			<u>1,384,191</u>		<u>1,006,809</u>
			<u>8,262,496</u>		<u>8,137,822</u>

Approved by the Board of Trustees on 30 June 2009 and signed on their behalf by:



Hugh Mellor
Chairman



David Taylor
Honorary Treasurer

	Note	2009 £	2008 £
Net cash inflow from operating activities	(a)	43,321	1,650,751
Returns on investment and servicing of finance			
Investment income received		105,646	116,804
Capital expenditure			
Purchase of tangible fixed assets		(448,729)	(103,960)
Purchase of nature reserves		-	(868,094)
Proceeds from disposal of investment assets		350,972	-
Proceeds from disposal of tangible fixed assets		7,500	900
Increase in cash and cash equivalents	(b)	<u>58,710</u>	<u>796,401</u>

NOTES TO THE CASH FLOW STATEMENT

(a) Reconciliation of net incoming resources to net cash inflow from operating activities		2009 £	2008 £
Net incoming resources		274,221	898,937
Investment income		(105,646)	(116,804)
		<u>168,575</u>	<u>782,133</u>
Depreciation		78,468	78,527
Profit on sale of assets		7,146	-
(Increase)/decrease in stock		(9,851)	(6,605)
Decrease/(increase) in debtors		(337,296)	36,971
(Decrease)/increase in creditors		138,279	(22,408)
		<u>43,321</u>	<u>1,650,751</u>
(b) Analysis of changes in cash and cash equivalents in the year			
	2008 £	Cash flow £	2009 £
Short term deposits	1,817,320	27,709	1,845,029
Cash	35,997	31,002	66,999
	<u>1,853,317</u>	<u>58,711</u>	<u>1,912,028</u>

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements are prepared under the historical cost basis, as modified by the revaluation of fixed asset investments, in accordance with the Statement of Recommended Practice (Accounting by Charities), SORP 2005 and with applicable accounting standards.

(b) Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives. Restricted income and endowment funds are funds subject to specific restricted conditions imposed by the donors and further explanations of the nature and purpose of each fund is included in note 15. Endowment funds represent capital rather than revenue funds.

(c) Incoming resources

Subscriptions income and income from voluntary gifts and donations are included in the accounts on a receipts basis. Specified project income is included in the accounts on the basis of amounts expended and/or invoiced/claimed but not received. Legacy income is included on a receivable basis where probate has been granted and notified prior to 31 March and is reasonably expected to be received.

(d) Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay.

Directly attributable expenditure is charged to cost of generating funds, charitable activities or governance costs as appropriate. Support costs, which are defined as those costs necessary to deliver an activity but which do not constitute its output, are allocated to each heading on the basis of estimated staff time.

Governance costs are those which relate to the general running of the charity rather than fundraising or charitable activity. These include audit fees, legal advice for trustees and costs associated with constitutional and statutory requirements together with the appropriate allocation of support costs.

(e) Fixed assets and depreciation

Assets with a cost in excess of £1,000 and with a useful life exceeding one year are capitalised on the balance sheet. Depreciation is calculated so as to write off the cost of tangible fixed assets over their expected useful economic lives. The principal annual rates and bases used for this purpose are:

Motor vehicles	25% reducing balance
Leaseholds	over the period of the lease
Computer and office equipment	20% straight line
Freehold buildings excluding barns	75 years straight line
Barns	25 years straight line
Capital additions to buildings	10 years straight line

(f) Stocks

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

(g) Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

(h) Leased assets

Payments under operating leases are charged to the Statement of Financial Activities in the year to which they relate.

(i) Nature Reserves

Nature Reserves that have been purchased by the charity have been capitalised at the purchase cost. Nature Reserves that have been donated to the charity have been capitalised at the best estimate of cost had they been purchased by charity.

(j) Volunteer Groups

The Charity has 42 regional and local groups of volunteers (excluding Wildlife Watch Junior Clubs) who carry out various activities during the year including fundraising and providing care on our nature reserves. Twenty-one of these groups hold their own bank accounts and their activities are included in these accounts

(k) Pensions

The Charity operates a defined contributions pension scheme for the majority of its employees. Contributions to the scheme are recognised as expenditure in the accounts when they fall due. The liability of the Charity in respect of this scheme is limited to an obligation to make payments when they fall due.

In addition, the Charity makes contributions in respect of one employee only to The Wildlife Trusts Pension Scheme, a defined benefit scheme. On the basis that this scheme is a multi-employer scheme and it is not possible to identify the Charity's share of the net assets or liabilities of the scheme, this scheme is accounted for as for the defined contribution scheme. The additional disclosure requirements arising from FRS 17 Retirement Benefits are not considered to be of material relevance given that only one employee is a member of the scheme.

2. DONATIONS AND LEGACIES

	2009	2008
	£	£
Donations	123,929	315,157
Legacies	261,582	162,704
	<u>385,511</u>	<u>477,861</u>

Further amounts are due in respect of two legacies, however it is unclear as to the exact value of the bequest as in both cases there are some complexities in the estate. Consequently these amounts have not been included in these accounts as the precise amount and timing of the receipts are not known.

3. GRANTS AND CORPORATE DONATIONS

	2009	2008
	£	£
Charitable trusts	144,079	436,784
Local authorities	300	30,723
Companies	90,409	52,750
Grant making bodies	321,519	420,459
	<u>556,306</u>	<u>940,716</u>

4. INVESTMENT INCOME

	2009	2008
	£	£
Interest receivable on cash deposits	96,024	102,300
Dividends and interest on listed investments	3,882	3,704
Rent from investment property	5,740	10,800
	<u>105,646</u>	<u>116,804</u>

5. NET MOVEMENT IN FUNDS

	2009	2008
	£	£
The net movement in funds is arrived at after charging:		
Depreciation and amortisation	76,468	78,527
Auditors' remuneration - audit	7,300	7,150
Auditors' remuneration - other	-	3,000
Operating lease rentals	3,219	3,219
	<u>87,027</u>	<u>91,896</u>

6. STAFF NUMBER AND EMOLUMENTS

	2009	2008
	£	£
Staff costs		
Wages and salaries	1,334,602	1,216,058
Social security costs	122,896	111,919
Other pension costs	70,927	68,619
	<u>1,528,425</u>	<u>1,396,596</u>

One employee received emoluments exceeding £60,000 during the year (2008: nil)

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

	2009	2008
Charitable activities	41	36
Generating funds	9	8
Support, management and administration	10	10
	<u>60</u>	<u>54</u>

7. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

No emoluments were paid to the trustees during the year. One trustee received reimbursement of travel expenses totalling £142 (2008: four trustees - £577).

8. RESOURCES EXPENDED

	Direct Activities	Support Costs	2009 Total	2008 Total
	£	£	£	£
Costs of generating funds				
Costs of generating voluntary income				
Donations and legacies	28,250	5,316	33,566	67,291
Membership and membership donations	413,109	58,210	469,319	402,780
Grants and corporate donations	94,953	38,793	133,746	96,109
Fundraising trading: cost of goods sold and other costs				
Sales	1,987	-	1,987	7,173
Events	22,063	9,048	31,111	49,094
Investments	3,592	-	3,592	8,522
Charitable activities				
Nature reserves management	1,002,406	237,282	1,239,688	1,034,104
Wildlife awareness and education	537,629	147,594	685,223	682,451
Looking after the wider countryside	318,804	95,569	414,373	292,304
Governance costs	35,195	4,524	39,719	37,814
	<u>2,457,988</u>	<u>594,336</u>	<u>3,052,324</u>	<u>2,677,642</u>

9. SUPPORT COSTS	Finance & Legal £	Human Resources £	Office Support £	Management & Other £	2009 Total £	2008 Total £
Costs of generating funds						
Costs of generating voluntary income						
Donations and legacies	692	123	1,604	2,897	5,316	4,852
Membership and membership donations	7,322	1,296	16,965	30,627	56,210	42,898
Grants and corporate donations	5,053	894	11,708	21,138	38,793	29,444
Fundraising trading: cost of goods sold and other costs						
Sales	-	-	-	-	-	110
Events	1,179	209	2,731	4,929	9,048	11,910
Charitable activities						
Nature reserves management	30,907	5,470	71,616	129,289	237,282	202,380
Wildlife awareness and education	19,225	3,403	44,546	80,420	147,594	153,459
Looking after the wider countryside	12,448	2,203	28,844	52,074	95,569	71,440
Governance costs	589	104	1,365	2,466	4,524	6,506
	<u>77,416</u>	<u>13,701</u>	<u>178,819</u>	<u>351,148</u>	<u>594,336</u>	<u>522,999</u>

All non-directly attributable costs are allocated to cost centres on the basis of staff numbers involved in each activity.

10. TANGIBLE FIXED ASSETS	Assets under construction £	Freehold land and buildings £	Leasehold land and buildings £	Equipment and motor vehicles £	Office Equipment £	Total £
COST						
At 31 March 2008	12,797	888,469	502,266	336,985	64,773	1,805,290
Additions	128,092	9,226	287,511	21,795	2,105	448,729
Transfers	(12,797)	-	12,797	-	-	-
Disposals	-	-	-	(48,944)	-	(48,944)
At 31 March 2009	<u>128,092</u>	<u>897,695</u>	<u>802,574</u>	<u>309,836</u>	<u>66,878</u>	<u>2,205,075</u>
DEPRECIATION						
At 31 March 2008	-	53,428	125,972	203,906	50,322	433,628
Charge for year	-	16,041	23,302	31,188	5,674	76,205
Eliminated on disposal	-	-	-	(34,297)	-	(34,297)
At 31 March 2009	<u>-</u>	<u>69,469</u>	<u>149,274</u>	<u>200,797</u>	<u>55,996</u>	<u>475,536</u>
NET BOOK VALUE						
At 31 March 2009	<u>128,092</u>	<u>828,226</u>	<u>653,300</u>	<u>109,039</u>	<u>10,882</u>	<u>1,729,539</u>
At 31 March 2008	<u>12,797</u>	<u>835,041</u>	<u>376,294</u>	<u>133,079</u>	<u>14,451</u>	<u>1,371,662</u>
11. NATURE RESERVES				Freehold £	Leasehold £	Total £
COST						
At 31 March 2008				4,109,309	252,328	4,361,637
Additions				-	-	-
Disposals				-	-	-
At 31 March 2009				<u>4,109,309</u>	<u>252,328</u>	<u>4,361,637</u>
DEPRECIATION						
At 31 March 2008				-	4,207	4,207
Charge for year				-	263	263
At 31 March 2009				<u>-</u>	<u>4,470</u>	<u>4,470</u>
NET BOOK VALUE						
At 31 March 2009				<u>4,109,309</u>	<u>247,858</u>	<u>4,357,167</u>
At 31 March 2008				<u>4,109,309</u>	<u>248,121</u>	<u>4,357,430</u>

Freehold nature reserves are 1,101.77 hectares and leasehold nature reserves are 547.69 hectares - no change from the previous financial year.

12. INVESTMENTS

	Investments Market Value £	Investment property Market Value £	Total Market Value £	Investments At Cost £	Investment property At Cost £	Total At Cost £
Value brought forward	69,127	482,895	552,022	40,618	166,722	207,340
Realised Proceeds from sale of investments	-	(350,972)	(350,972)	-	(350,972)	(350,972)
Decrease in Market Value for the year	-	186,976	186,976	-	186,976	186,976
Realised Gain / (loss) on historic cost	-	(311,004)	(311,004)	-	-	-
Unrealised gain / (loss) in year	(25,519)	-	-	-	-	-
Value carried forward	43,608	7,895	51,503	40,618	2,726	43,344

The investment property comprises an orchard which was valued at an open market rate by Downer & Co, Chartered Surveyors on 2 May 2008.

The charity owns the 2 ordinary £1 shares in The Wildlife Shop limited, its wholly owned subsidiary. The subsidiary is now dormant and is not consolidated due to its immateriality.

13. DEBTORS

	2009 £	2008 £
Trade debtors	9,447	9,300
Tax repayment claims	61,988	61,173
Prepayments	-	12,280
Accrued income	452,817	101,538
Other debtors	7,655	10,320
	<u>531,907</u>	<u>194,611</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade creditors	183,227	117,599
Other creditors	76,933	19,866
Accruals and deferred income	49,470	36,298
Other taxes and social security	33,793	31,381
	<u>343,423</u>	<u>205,144</u>

15. MOVEMENT ON FUNDS

	As at 1 April 08 £	Incoming Resources £	Resources Expended £	Unrealised Gain £	Transfers (note 19) £	As at 31 March 09 £
(a) Unrestricted Income Funds						
General	758,051	2,475,884	(2,261,404)	-	(211,651)	760,880
Revaluation reserve	28,509	-	-	(25,519)	-	2,990
Designated - Leake legacy	478,535	5,795	-	-	(375,691)	108,639
Designated - Brocklehurst legacy	-	2,404	-	-	176,000	178,404
Designated - nature reserves	3,496,723	-	(263)	-	-	3,496,460
Designated funds - fixed assets	1,006,809	-	-	-	377,382	1,384,191
	<u>5,768,627</u>	<u>2,484,083</u>	<u>(2,261,667)</u>	<u>(25,519)</u>	<u>(33,960)</u>	<u>5,931,564</u>
(b) Restricted Income Funds						
Specified Projects	477,673	836,476	(787,064)	-	55,960	583,046
Capital Fund	25,685	245	-	-	-	25,930
Gallows Bridge Farm Reserve	860,707	-	-	-	-	860,707
SCEEC Reserve	363,325	-	-	-	-	363,325
	<u>1,727,390</u>	<u>836,721</u>	<u>(787,064)</u>	<u>-</u>	<u>55,960</u>	<u>1,833,007</u>
Endowment Funds						
Lilian Watts Trust	218,424	5,740	(3,592)	186,976	(22,000)	385,548
Endowment Conservation	107,208	-	-	-	-	107,208
	<u>325,632</u>	<u>5,740</u>	<u>(3,592)</u>	<u>186,976</u>	<u>(22,000)</u>	<u>492,756</u>
Revaluation Reserve						
Lilian Watts Trust	316,173	-	-	(311,004)	-	5,169
	<u>2,369,195</u>	<u>842,461</u>	<u>(790,656)</u>	<u>(124,028)</u>	<u>33,960</u>	<u>2,330,932</u>

15. MOVEMENT ON FUNDS (continued)

The Capital Fund represents amounts donated for the purchase and enhancements of nature reserves.

The Gallows Bridge Farm Reserve represents the cost of the land purchased with restricted funds. One of the donors has placed a restriction on the funding requiring completion of the restoration works otherwise all the funding will have to be repaid.

Income and expenditure relating to specific nature reserves for which the donations were made are recorded and written off within the specified project funds.

The SCEEC (Sutton Courtenay Environmental Education Centre) Reserve represents cost and depreciation relating to the Education Centre building.

The Lilian Watts Trust owned an investment property which was sold during the course of the year. At the end of the year the proceeds of the sale were due as a debtor in the accounts. The sales value of the property led to a gain of £196,004 on the value at acquisition, whilst the previously unrealised gain of £311,004 has been reversed. The Trust still owns a small orchard, against which there remains an unrealised gain of £5,169.

Analysis of Specified Funds

Specified projects are discrete local projects selected by the donor or grant awarding organisation, significant balances carried forward to 2009/10 are shown below:

Decoy Heath	1,295
College Lake	84,500
Inkpen Common	22,700
Upper River Ray	6,700
Chinnor Hill	1,260
Dry Sandford Pit	540
Wells Farm	1,900
Sutton Courtenay Education Centre	2,280
Woolley Firs (a)	(2,376)
C S Lewis Reserve	559
Dorothy Morley Award	18,260
Oxfordshire Wildlife Sites	12,453
Water Vole Project	52,268
Moor Copse Extension	101,712
Nettlebed	17,395
Gallowsbridge Farm	178,300
Berkshire Biodiversity Project	38,800
Chimney Meadows	38,486
Little Lindford	1,488
Natural England - Natural Connections	3,300
Projects with balances below £500	1,226
	<u>583,046</u>

(a) Woolley Firs expenditure is preliminary costs for new education centre to be funded from income from Lilian Watts Trust

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£	£
Fixed assets	-	364,854	1,364,685	1,729,539
Nature reserves	-	860,707	3,496,460	4,357,167
Investments	7,895	-	43,608	51,503
Current assets	490,030	607,448	1,370,234	2,467,710
Current liabilities	-	-	(343,423)	(343,423)
	<u>497,925</u>	<u>1,833,007</u>	<u>5,931,564</u>	<u>8,262,496</u>

17. OPERATING LEASE COMMITMENTS

The charity is committed to making the following minimum annual rental payments in respect of leases expiring:

Length of lease remaining:	Land and buildings £	Other £
Less than 1 year	-	-
2 - 5 years	<u>3,804</u>	<u>-</u>

18. CAPITAL COMMITMENTS

There were no capital commitments in either 2008 or 2009

19. TRANSFERS

	Endowments	Restricted Funds	Unrestricted Funds
	£	£	£
a) Lilian Watts Trust	(22,000)	22,000	-
b) Restricted Fund Overspends	-	33,960	(33,960)
	<u>(22,000)</u>	<u>55,960</u>	<u>(33,960)</u>

- a) The Lilian Watts Trust donated £22,000 within the year towards the purchase of land at Inkpen Common. The purchase had not been completed by the end of the financial year.
- b) Expenditure on some specified projects exceeded the restricted income available and were subsidised by unrestricted funds in order to fulfill project plans. This is shown as a transfer from unrestricted funds to restricted funds.

20. ACKNOWLEDGMENTS

The Board of Trustees wish to acknowledge grants and donations from the following:

Grant Making Bodies

Heritage Lottery Fund
English Nature

Landfill Tax Operators and ENTRUST Environmental Bodies

Grundon Waste Management Ltd
SITA Trust
Biffaward
Trust for Oxfordshire's Environment
Viridor Credits
Waste Recycling Environmental (WREN)

Charitable Trusts

Tubney Charitable Trust
Vodafone UK Foundation

An extended list of donors is included within the Annual Review.

21. THIRD PARTY LANDFILL ACCOUNT

The Trustees are responsible for the application of monies in a client bank account held by the charity's solicitors. The funds were donated specifically towards match funding for grant applications under the Landfill Tax Credit Scheme, as regulated by ENTRUST. These monies have not been donated to the charity. Where a successful bid application is made to an Environmental Body approved by Entrust, the funding must be forwarded to the Landfill Operator from monies held in this account. The Landfill Operator pays Landfill Tax Credits plus the matched funding to the Environmental Body and the charity receives 100% funding from the Environmental Body. As such this account has not been recognised as charitable funds within these accounts as the charity is not entitled to, nor does it receive the funds until the Environmental Body and ENTRUST have approved the application. At the year end the monies held in this account amounted to £4,029 (2008: £13,841).