

Financial Statements
for the year ended
31 March 2008
for
Shropshire Wildlife Trust

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Shropshire Wildlife Trust
(a Company limited by guarantee)

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for the Year Ended 31 March 2008

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Shropshire Wildlife Trust
(a Company limited by guarantee)

Company Information
for the Year Ended 31 March 2008

TRUSTEES AND DIRECTORS

All members of the Council of trustees
are directors of the company

SENIOR MANAGEMENT TEAM

Director
Conservation Manager
People and Wildlife Manager
Development Manager
Finance Manager

Colin Preston
Jan Mckelvey
Sara Bellis
John Hughes
Helen Gilmour

REGISTERED OFFICE:

193 Abbey Foregate
Shrewsbury
SY2 6AH

REGISTERED NUMBER:

729746

REGISTERED CHARITY NUMBER:

212744

AUDITORS:

Nicklin LLP
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

BANKERS:

HSBC
33 High Street
Shrewsbury
SY1 1SL

SOLICITORS:

Turnbull & Garrard
24 The Crescent
Town Walls
Shrewsbury
SY1 1TJ

Shropshire Wildlife Trust
(a Company limited by guarantee)

Report of the Board of Directors
for the Year Ended 31 March 2008

The directors and trustees have pleasure in presenting their Report together with the audited accounts of the company for the year Ended 31 March 2008. Shropshire Wildlife Trust is a registered charity number 212744 and is a company limited by guarantee. The company number is 729746 and it is registered in England.

THE TRUSTEES' RESPONSIBILITIES

Company and charity 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 charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees have

- selected suitable accounting policies and then applied them consistently,
- made judgements and estimates that are reasonable and prudent,
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the statements, and
- prepared the financial statements on the going concern basis

The trustees have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

GOVERNING DOCUMENT

The company is governed by Articles and Memorandum of Association, and was incorporated as a company limited by guarantee on 12th July 1962.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company in the year under review was that of a wildlife charity. The major objects of the company are

For the public benefit to promote the conservation of nature and nature resources and the advancement of knowledge in natural sciences, in particular by

- 1 Research and advice
- 2 The establishment and management of conservation areas
- 3 Education

The key aim of Shropshire Wildlife Trust is to work towards and promote a Shropshire richer in wildlife. It seeks a progressive approach to nature conservation, acceptance of its aims by the public and integration into all community life. Shropshire Wildlife Trust seeks to achieve this by the following activities

Protects wildlife where you live
Cares for 37 nature reserves
Welcomes people on to its nature reserves
Campaigns for wildlife and the environment
Encourages people to enjoy nature
Involves volunteers in practical nature conservation

Our OBJECTIVES are

To stand up for wildlife and the environment
To create and enhance wildlife havens
To inspire people about the natural world
To foster sustainable living

Underpinned by operational objectives -

To be widely recognised and respected for our role and work
To grow our resources for action and advocacy
To cooperate effectively throughout the Wildlife Trust movement

OVERVIEW

The past year has seen significant developments as well as maintenance of the core charitable activities of the Trust. Membership is around 10,000 and the involvement of volunteers in the delivery of day to day conservation work has increased. Currently 370 active volunteers receive the regular volunteer newsletter and briefing, 'Grapevine' and of those 170 are involved in practical projects on a weekly basis.

The acquisition of The Hollies and Holly Banks represent important milestones and reinforce the increased emphasis by the Trust in focusing on landscape scale conservation and habitat restoration. The former extends our interest at the Superstones and the latter is an introduction to the River Severn flood plain, an area of huge potential for wildlife.

Agriculture in Shropshire is experiencing continuous pressure and change and this greatly influences the county's wildlife, making it a challenge to the Trust to know how best to be constructively engaged. Real concern is rising as the urban development projections for the next 10-15 years become clearer. 26,500 new homes are proposed for Telford by 2026 with Shrewsbury and the other market towns proportionally following suit. The work of the Trust needs to rise to these challenges and adapt accordingly.

Conservation land management

In addition to acquiring The Hollies (93 acres) and Holly Banks (52 acres) the restoration of Birch Road pond near the centre of Ellesmere was completed by the local Branch of the Trust. This was particularly significant not just because of its central location to the town but also because of the levels of community involvement and the close proximity of large scale new building developments. A real wildlife haven in the town has been preserved.

The Reserves Appeal raised £14,000 from members and donors and is being used to manage sensitively the ancient rowan trees on the Brook Vessons reserve, remove conifers from the oak woodland Site of Special Scientific Interest at Hope Valley and restore ponds at Melverley Farm.

Future plans are varied and vibrant with exploratory discussions taking place over the year regarding the possible Trust involvement in Catherton Common (Clee Hill area), Allscott sugar beet factory lagoons (near Telford) and the wildlife areas in the new Ketley Millennium Community (Telford).

In addition to maintaining and improving our 37 reserves the Trust oversees and manages the monitoring of Wildlife Sites (locally important sites) monitoring system for the county, which led to 72 sites receiving management advice during the year.

Standing Up for Wildlife

After many years of productive but informal joint working with local planning authorities, agreements have been signed with all district and county authorities. These provide for biodiversity data and advice which can be directly used to inform and improve planning decisions. This includes close working with many of the local voluntary specialist groups who have a range of unique skills and knowledge of the county's wildlife.

During the year the Trust has been active in providing advice and comment on major planning applications including open cast coal proposals on the western fringes of Telford and a multitude of other applications stemming in part from the increased growth targets noted above. The resurvey of parts of the Shrewsbury area by the Shrewsbury Wildlife Survey Group of the Trust was of particular value for the Local Development Framework being prepared for the town. In Oswestry the local Branch completed a Wildlife Survey which compared findings with a similar Branch Survey in 1992 and made forceful recommendations for the future.

People and Wildlife

Harnessing the diverse energies and skills of the many individuals who volunteer for the Trust is a priority. Hence the employment of a dedicated volunteer coordination officer to ensure volunteers are given a warm welcome and given help and training.

Funding was secured to employ a project officer specifically to support and encourage community based activity within the green spaces in Telford. A conservation plan for the Wrekin Forest has been completed following wide consultation, and is being followed up with practical management activities that will help preserve the natural integrity of the area and fully engage local people and visitors alike.

Report of the Board of Directors (continued)
for the Year Ended 31 March 2008

The Meres and Mosses of north Shropshire and Cheshire are Natura 2000 areas recognised as UNESCO Heritage Sites and were the setting for a full range of public events organised as part of the Meres and Mosses Festival which ran through the summer months culminating in an open day at Wood Lane. It included a conference encouraging local organisations to work together more efficiently with presentations by European partners from Finland and Italy who have similar challenges in managing their own wetlands.

Schools based work continued at a high level with 50% of the County's schools directly contacted with child numbers of 3,500.

Membership

Membership remains very much the life blood of the Trust with the steady growth giving rise to financial stability and a supporter base which is essential for lobby and volunteering purposes. Recruitment of members was taken in house over the year to ensure all recruiters were Trust staff and hence fully aware of the aims and ethos of the Trust. In addition a significant number of new members were encouraged to join through the efforts of existing volunteers, Branches and staff.

Organisation and Development

The internal workings of the Trust often go unnoticed but the efficient and cheerful manner in which general administration, finance and membership is managed is hugely appreciated. Increased use of the headquarters by the public and as a meeting venue has been very much in evidence.

Finance

The increasing strength of the Trust is reflected in the annual figures. Incoming resources are £1,194,765 and resources expended were £869,377. This gave us net income for the year of £325,388. Our general reserve stands at £220,000. We aim to build this reserve to a level that equates to a minimum of six months unrestricted expenditure. The Trust has been fortunate in receiving several legacies which help considerably to support our financial position.

Thanks

We wish to thank the many individuals and groups that have supported the work of the Trust over the past year in whatever capacity. The success of the organisation is down to the commitment and enthusiasm of its staff, members and supporters. In particular we wish to thank our reserve wardens, whose involvement in the care of the Trust nature reserves is greatly appreciated, and all other volunteers, working in different, valuable guises through the organisation. Many thanks to the 330 donors that contributed to the Nature Reserves Appeal and to the 660 donors that supported The Hollies Appeal.

As Robin Jagoe stands down from Council he is thanked for all he has done as volunteer and Trustee. We know he will continue to give his valued support in the local Branch.

We would be quite unable to achieve our aims without the generous support of a host of companies, trusts and funding bodies that have provided both cash and help in kind over the past year.

Thanks are due to the following donors: Border Field Club, Caradoc & Severn Valley Field Club, A & N Daniell Trust, Millicope Foundation, Whitley Animal Protection Trust, William Cadbury Charitable Trust, The Tubney Charitable Trust, Woodpeckers Trust.

The following assisted with help in kind: Campaign to Protect Rural England, Tudor Griffiths Group and Walcot Hall.

The following local authorities have supported us: Borough of Telford & Wrekin, Bridgnorth District Council, North Shropshire District Council, Oswestry Borough Council, Shrewsbury & Atcham Borough Council, Shropshire County Council, South Shropshire District Council.

We could not survive without the support of: Advantage West Midlands, Bernard Sunley Fund, Butterfly Conservation, Defra, Environment Agency, Forestry Commission, Groundwork UK, Heritage Lottery Fund, Leader+, Natural England, Royal Society of Wildlife Trusts, Shropshire Regenerating Communities Action Plan, The Tubney Charitable Trust, Tudor Griffiths Environmental Fund, Veolia Environmental Trust, West Midlands Regional Assembly.

Shropshire Wildlife Trust
(a Company limited by guarantee)

Report of the Board of Directors (continued)
for the Year Ended 31 March 2008

The Directors consider that the state of the company's affairs is satisfactory. There have been no important events affecting the business of the company since the year end, and the Directors do not expect any significant changes in the type of volume of business to be carried out in the future.

RESULTS AND DIVIDENDS

The results of operations for the year to 31 March 2008 are as set out in the Statement of Financial Activities. The company is limited by guarantee and does not pay dividends.

SUBSIDIARY COMPANIES

The company has one wholly-owned subsidiary company, Shropshire Wildlife Trading Company Ltd, a retailing company which started trading on 1 February 1991 but which has been dormant throughout the current and previous years and has no net assets.

FIXED ASSETS

Acquisitions and disposals of fixed assets during the year are recorded in the Notes to the Accounts.

DIRECTORS

All members of the Council of Trustees of the trust are directors of the company. No director has any beneficial interest in the trust, and none receives any remuneration for their services. During the year the following persons were directors of the company:

Chris Bayliss
Paul Bell
John Box
John Brown
Veronica Cossons
David Currant
Peter Deans
David Green
John Harrison
Ann Hartley
Brian Hogbin
Robin Jagoe
Malcolm Monie
Jacqui Seymour
John Sudd
Ian Trueman

ORGANISATION

The members appoint the Council of Trustees at the Annual General Meeting, and the Council then appoints President, Treasurer and Secretary at its first meeting. The Council may delegate any of their powers to committees consisting of such member or members of council as they think fit.

Council sets strategy through the Development Plan and it delegates implementation to the Director, staff and subsidiary committees. There are currently three subsidiary committees,

Members' Forum
Finance Committee
Personnel Committee

FINANCIAL RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates a minimum of six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. This is considered adequate in view of the close link between direct charitable expenditure and incoming resources. Unrestricted funds are above this figure as we received an unexpected legacy.

RISK MANAGEMENT

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

METHODS FOR APPOINTMENT OF NEW TRUSTEES

The Trust has implemented a skills audit identifying the key qualities required with regards to its governance and regularly reviews this in relation to Trustees in post. The Trust actively seeks new Trustees where they would bring additional expertise that would be of benefit. A third of all Trustees stand down each year at the Annual General Meeting and are eligible for re-election by the Membership along with new candidates. All new Trustees are provided with literature guiding them as to their duties and appropriate introductory meetings are held.

ACHIEVEMENTS AND PERFORMANCE

A rolling five year Development Plan is updated annually and includes strategic objectives, five year aspirations and detailed annual work programmes and budgets. Management accounts are considered monthly by the Senior Management Team and on a quarterly basis by the Finance Committee. The work programme is reviewed fully twice yearly against set targets by the Council of Trustees. They also consider detailed areas of performance at quarterly meetings, at a Members' Forum involving wider voluntary involvement and on field visits as necessary. Detailed measures of success achieved are disclosed in the paragraphs above describing different areas of work.

PLANS FOR FUTURE PERIODS

The following five year targets are defined in the Development Plan and are influenced by partnership working with other Wildlife Trusts working at the regional and UK levels.

Living landscapes - to create large areas of high quality habitat accessible to wildlife and people

- Improve the quality and integrity of our nature reserves, ensuring they are in favourable condition

- Develop Wood Lane as a centre of excellence for formal education and life long learning

- Improve public awareness and understanding of the environmental importance of the Meres and Mosses

- Expand the restoration of habitat beyond *Back to purple* to encompass the Long Mynd and Earl's Hill

- Encourage promotion and understanding of the Stiperstones area as a unified landscape

- Link work in the Severn/Vyrnwy confluence to similar initiatives up and downstream

- Influence decision makers to manage floodplains to favour biodiversity

- Establish a new community structure for the care of Telford's green infrastructure

- Identify opportunities for nature conservation and public engagement in Oswestry Hills, Clun Forest and Clee Hills

- Support other agencies taking a lead on similar work

Standing up for wildlife - to influence land use and management policy encouraging integration of social, economic and environmental benefits to Shropshire

- Put in place a data gathering and management systems linked to the Shropshire Biodiversity Action Plan

- Be well represented on a range of county and regional advisory groups and committees

Inspiring people - to inspire people about the natural world

- Raise awareness and understanding of the benefits of a wildlife-rich environment for everyone

- Develop a relevant and sustainable suite of products for schools

- Increase the range of quality opportunities for people of all ages to enjoy and learn about nature

- Improve public interpretation and education at the Trust headquarters

- Increase the capacity of staff to work with volunteers and increase the knowledge and skills of volunteers

Foster sustainable living

- Understand and minimise the carbon footprint of the Trust

Recognition and respect - to be widely recognised and respected for our role and work

- Develop a communication strategy that recognises our broad range of audiences

- Play a part in regional and national Wildlife Trust communications including new media and types of communication

Resources - to grow our resources to for action and advocacy

- Increase individual and corporate membership and sponsorship opportunities

- Put in place an annual appeal programme and develop legacy and major donor campaigns

- Maximise income from grant aiding bodies

- Increase visitor numbers and spend, increase occupancy rates for meeting room hire

Organisation and Governance

- Ensure we have appropriate internal policies and pursue best practice in all our work

- Ensure that our governance and staffing best meets our organisational needs

- Ensure we focus on our strategic aims

INVESTMENT POLICY

In accordance with Trustees' Custodianship objectives the financial assets are largely invested in secure bank deposits so as to achieve the best rate of return compatible with that security

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are required by law to prepare Financial Statements for each financial year, which give a true and fair view of the financial activities of the Charity and of its financial position at the end of the year. In preparing those Financial Statements the Directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether the policies adopted are in accordance with the Companies Act 1985 and with applicable accounting standards and Statements of Recommended Practice, subject to any material departures disclosed and explained in the Financial Statements,
- prepare the Financial Statements on a going concern basis unless it is inappropriate to assume that the Company will continue in operation,

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention of fraud and other irregularities

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

We, the directors of the company who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that

- there is no relevant audit information of which the company's auditors are unaware, and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

AUDITORS

A resolution for the Re-appointment of Nicklin LLP as auditors to the company will be proposed at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD OF DIRECTORS.



C J Bayliss – Director

Date 27 August 2008

Report of the Independent Auditors to the Members of
Shropshire Wildlife Trust
(a Company limited by guarantee)

Independent Auditors' Report to the members of Shropshire Wildlife Trust

We have audited the financial statements of Shropshire Wildlife Trust for the year ended 31 March 2008 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities.

This report is made solely to the charity'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 charity'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 charity and the charity'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 trustees' (who are also the directors of Shropshire Wildlife Trust for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) 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 whether in our opinion the information given in the Trustees' Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity 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 is not disclosed.

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

Basis of audit opinion

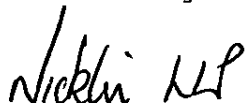
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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 charity'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 applicable to Smaller Entities of the state of the charity's affairs as at 31 March 2008, and of its incoming resources and application of resources, including its income and expenditure, in the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Trustees' Annual report is consistent with the financial statements.



NICKLIN LLP
Chartered Accountants
Registered Auditors
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Date 28th August 2008

Shropshire Wildlife Trust
(a Company limited by guarantee)

Statement of Financial Activities
for the Year Ended 31 March 2008

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds 2008 £	Total funds 2007 £
INCOME AND EXPENDITURE					
Incoming resources					
Incoming resources from generated funds					
Voluntary income	3	377,394	66,665	444,059	314,668
Activities for generating funds	4	35,788	-	35,788	32,952
Investment income	5	29,171	-	29,171	19,149
Incoming resources from charitable activities	6	180,201	505,546	685,747	740,715
Total incoming resources		<u>622,554</u>	<u>572,211</u>	<u>1,194,765</u>	<u>1,107,484</u>
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	7	140,843	-	140,843	150,777
Fundraising trading cost of goods sold and other costs	8	7,622	-	7,622	8,173
Charitable activities	9	343,448	317,317	660,765	732,088
Governance costs	10	60,147	-	60,147	58,764
Total resources expended		<u>552,060</u>	<u>317,317</u>	<u>869,377</u>	<u>949,802</u>
Net income for the year		70,494	254,894	325,388	157,682
Transfers between funds					
Net movement in funds		70,494	254,894	325,388	157,682
Balances brought forward					
At 1 April 2007		<u>339,744</u>	<u>1,260,227</u>	<u>1,599,971</u>	<u>1,442,289</u>
Balances carried forward					
At 31 March 2008		<u>410,238</u>	<u>1,515,121</u>	<u>1,925,359</u>	<u>1,599,971</u>

The notes form part of these Financial Statements

Shropshire Wildlife Trust
(a Company limited by guarantee)

Balance Sheet
31 March 2008

		2008		2007	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	12		1,293,617		1,054,779
CURRENT ASSETS:					
Stock		10,511		10,071	
Debtors	13	297,014		145,976	
Branch net assets		7,141		23,552	
Cash at bank and in hand		<u>714,308</u>		<u>557,642</u>	
		1,028,974		737,241	
CREDITORS: Amounts falling due within one year	14	<u>397,232</u>		<u>192,049</u>	
NET CURRENT ASSETS:			631,742		545,192
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>1,925,359</u>		<u>1,599,971</u>
FUNDS					
Unrestricted funds	15		410,238		339,744
Restricted funds	15		<u>1,515,121</u>		<u>1,260,227</u>
Total Funds			<u>1,925,359</u>		<u>1,599,971</u>

These Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

ON BEHALF OF THE BOARD:



Approved by the Board on 24th June 2008

The notes form part of these Financial Statements

1 ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2005), the Financial Reporting Standard for Smaller Entities (effective January 2007) and the Companies Act 1985

The statement of financial activities (SOFA) and balance sheet represent the results and financial position of the parent company. The subsidiary undertaking, Shropshire Wildlife Trading Company Limited, has not been included since, as indicated in the trustees' report, that company has now no net income or net assets. It is therefore considered not material to the group and has been excluded as permitted by paragraph 383 of the SORP.

The charity has availed itself of Paragraph 3 (3) of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the charity's activities.

(b) Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The specific aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Assets are transferred from restricted to unrestricted funds if there is a surplus when the conditions attached to the original income have been met and the donor does not require a repayment.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

(d) Incoming resources

All incoming resources are included in the SOFA gross and when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Subscriptions are included on a receipts basis.

Legacies are included when received or when receipt is considered certain and the values can be reliably measured.

Gifts in kind are included at trustees' estimate of market value and recognised as income when they are received. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

(e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

1 ACCOUNTING POLICIES (continued)

(f) Tangible fixed assets and depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives at the following annual rates

Land and buildings	Not depreciated
Freehold improvements	25% on cost
Computer equipment	33% on cost
Other plant and equipment	25% on cost
Motor vehicles	25% on cost

(g) Stock

Stock is included at the lower of cost and net realisable value

(h) Pensions

The Trust contributes to defined contribution pension schemes on behalf of its employees. Contributions are charged in the Statement of Financial Activities as they are paid. The assets of the schemes are held separately from the Trust in independently administered funds.

2 OPERATING SURPLUS

The operating profit is stated after charging

	2008 £	2007 £
Depreciation - owned assets	19,202	20,725
Auditors' remuneration	<u>3,265</u>	<u>4,099</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3 VOLUNTARY INCOME

	2008 £	2007 £
Members' subscriptions	244,123	235,839
Donations	75,394	52,187
Legacies	120,974	21,570
Income from branches	<u>3,568</u>	<u>5,072</u>
	<u>444,059</u>	<u>314,668</u>

4 ACTIVITIES FOR GENERATING FUNDS

	2008 £	2007 £
Retail sales – fundraising sales	12,617	12,526
Room hire and other	<u>23,171</u>	<u>20,426</u>
	<u>35,788</u>	<u>32,952</u>

5 INVESTMENT INCOME

	2008 £	2007 £
Bank interest	<u>29,171</u>	<u>19,149</u>
	<u>29,171</u>	<u>19,149</u>

6	INCOMING RESOURCES FROM CHARITABLE ACTIVITIES	2008	2007
		£	£
	Capital grants received	249,100	51,919
	Conservation land management	91,983	255,252
	Standing up for wildlife	137,796	209,202
	People and wildlife	159,266	147,284
	HQ Reception	3,736	11,184
	Marketing & development	8,526	(616)
	Organisation	8,864	5,131
	Income from branches	(337)	34,741
	Retail sales – charitable sales	<u>26,813</u>	<u>26,618</u>
		<u>685,747</u>	<u>740,715</u>
7	COSTS OF GENERATING VOLUNTARY INCOME	2008	2007
		£	£
	Membership recruiting	39,794	37,184
	Services to members including newsletter costs	37,337	47,235
	Marketing and development costs	59,810	61,962
	Branch activity	<u>3,902</u>	<u>4,396</u>
		<u>140,843</u>	<u>150,777</u>
8	FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS	2008	2007
		£	£
	Retail costs – fundraising sales	<u>7,622</u>	<u>8,173</u>
		<u>7,622</u>	<u>8,173</u>
9	COSTS OF CHARITABLE ACTIVITIES	2008	2007
		£	£
	Direct charitable activities		
	Conservation land management	121,854	209,996
	Standing up for wildlife	194,838	237,751
	People and wildlife	159,181	107,351
	Branch expenditure	15,741	18,611
	Retail costs – charitable sales	<u>16,198</u>	<u>17,369</u>
		<u>507,812</u>	<u>591,078</u>
	Support Costs	2008	2007
		£	£
	HQ Reception	53,133	46,399
	Support services	<u>99,820</u>	<u>94,611</u>
		<u>152,953</u>	<u>141,010</u>
	Total	<u>660,765</u>	<u>732,088</u>

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10 **GOVERNANCE COSTS**

	2008 £	2007 £
Staff costs	19,836	17,922
Legal and professional costs (including Audit)	3,522	4,739
Office costs	36,789	36,103
Depreciation of equipment	-	-
	<u>60,147</u>	<u>58,764</u>

11 **TOTAL STAFF COSTS**

	2008 £	2007 £
Wages and salaries	397,971	375,004
Social security costs	34,455	33,348
Pension costs	<u>15,861</u>	<u>16,151</u>
	<u>448,287</u>	<u>424,503</u>

The average monthly numbers of employees during the year is as follows	2008	2007
Charitable activities	26	22
Management and administration	<u>4</u>	<u>3</u>
	28	25

Many of above work
£60,000 The numbe
receive any remunera

12 **TANGIBLE FIXED ASSETS**

	Land and buildings	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£
COST:				
At 1 April 2007	1,026,762	32,273	43,702	1,102,737
Additions	250,000	8,040	-	258,040
Disposals	-	(12,098)	-	(12,098)
At 31 March 2008	<u>1,276,762</u>	<u>28,215</u>	<u>43,702</u>	<u>1,348,679</u>
DEPRECIATION:				
At 1 April 2007	-	23,784	24,174	47,958
Charge for year	-	8,201	11,001	19,202
Disposals	-	(12,098)	-	(12,098)
At 31 March 2008	-	<u>19,888</u>	<u>35,174</u>	<u>55,062</u>
NET BOOK VALUE:				
At 31 March 2008	<u>1,276,762</u>	<u>8,328</u>	<u>8,527</u>	<u>1,293,617</u>
At 31 March 2007	<u>1,026,762</u>	<u>8,489</u>	<u>19,528</u>	<u>1,054,779</u>

13 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade debtors	48,655	72,345
Other debtors	226,770	60,823
Prepayments	<u>21,589</u>	<u>12,808</u>
	<u>297,014</u>	<u>145,976</u>

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade creditors	241,966	32,193
Other creditors and deferred income	119,105	118,782
Tax and social security	11,931	11,966
Accrued expenses	<u>24,230</u>	<u>29,108</u>
	<u>397,232</u>	<u>192,049</u>

The movement in Other creditors and deferred income represents

	£	
Balance at 31 March 2007	118,782	230,332
Less Released in the year	(184,883)	(227,465)
Add Income deferred in year	<u>185,206</u>	<u>115,916</u>
Balance at 31 March 2008	<u>119,105</u>	<u>118,782</u>

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15 **STATEMENT OF FUNDS**

	1 April 2007 £	Income £	Expenditure £	Transfers £	31 March 2008 £
Endowment fund Capital reserve	1,058,877	250,000	13,547	-	1,295,330
Restricted income funds					
Reserves appeal fund	20,300	-	-	-	20,300
Conservation Land Management Wrekin Appeal, Forest Glen Restoration and Conservation Plan & Wrekin Forest project	31,180	18,507	26,382	-	23,305
Conservation Land Management Back to purple Appeal including Nipstone & Tubney Fund	70,998	8,737	19,558	-	60,177
Conservation Land Management Lower Short Ditch Turbary/Rhos Fiddle reserves	2,112	-	168	-	1,944
Conservation Land Management Earls Hill reserve	15,250	1,980	3,485	-	13,745
Conservation Land Management Bwlytai Woods	5,398	-	120	-	5,278
Conservation Land Management Oswestry projects funded by a Charitable Trust	4,700	-	1,298	-	3,402
Conservation Land Management Wern Moss	-	5,353	5,353	-	-
Conservation Land Management Volunteer/Wild Skills in the Hills	-	26,978	26,978	-	-
Conservation Land Management Nature Reserves Appeal	-	14,016	-	-	14,016
Conservation Land Management The Hollies Appeal	-	50,062	-	-	50,062
Standing up for Wildlife Lapwing & Snipe Appeal	35,012	431	8,204	-	27,239
Standing up for Wildlife Regional Initiative	-	59,531	59,531	-	-
Standing up for Wildlife WM Biodiversity Partnership Projects	-	36,171	36,171	-	-
Standing up for Wildlife Telford Green Network - HLF	-	8,786	8,786	-	-
People & Wildlife Wood Lane	-	25,277	25,277	-	-
People & Wildlife Meres & Mosses Festival - Leader+	-	15,439	15,439	-	-
People & Wildlife Celebrating the Meres & Mosses ALSF	-	31,972	31,972	-	-
People & Wildlife Wood Lane Development - HLF	-	15,361	15,361	-	-
People & Wildlife Veolia/V Youth Rangers	-	3,947	3,947	-	-
Ellesmere Branch Birch Road Pond	(126)	500	42	-	332
Bridgnorth Branch Grasslands Project	8,900	-	8,900	-	-
Whitchurch Branch Water Voles Project	2,530	(421)	2,118	-	(9)
Ludlow Branch Wildlife Survey	5,096	(416)	4,680	-	-
	<u>1,260,227</u>	<u>572,211</u>	<u>317,317</u>	<u>-</u>	<u>1,515,121</u>
Designated funds	12,734	1,079	618	-	13,195
General reserve	220,000	-	-	-	220,000
Revenue surplus	107,010	621,475	551,442	-	177,043
Total unrestricted funds	<u>339,744</u>	<u>622,554</u>	<u>552,060</u>	<u>-</u>	<u>410,238</u>
Total funds	<u>1,599,971</u>	<u>1,194,765</u>	<u>869,377</u>	<u>-</u>	<u>1,925,359</u>

15 STATEMENT OF FUNDS (continued)

Restricted Funds

The capital reserve fund is the total of grants received for capital items and purchase of land. Grants from Heritage Lottery Fund, Natural England and the Tubney Charitable Fund and a public appeal financed the purchase of The Hollies on the Stiperstones. The expenditure on the fund is amortisation of grants given for fixed assets.

Conservation Land Management

An appeal was made for funds to allow the purchase of Ossmere as a Trust reserve, the purchase failed as the vendor accepted a higher offer, the balance of £5,000 was placed in a Reserves Appeal fund to allow a more rapid response to such an opportunity in the future. £40,000 was received from the winding up of Shropshire Conservation Development Trust and £24,700 was used to partly finance the acquisition of Rhos Fiddle in 2001.

A section of The Wrekin came on the market in 2004 and a public appeal was run to raise funds for its purchase, the acquisition did not happen but additional monies were received from Shropshire Horticultural Society and the Aggregates Levy Sustainability Fund to purchase and restore Forest Glen. A visitor survey to inform the wider Wrekin Forest Conservation Plan was carried out in 2005/06 and Forest Glen was landscaped and interpretation put in place. The 2 year Wrekin Forest project that is funded by the Heritage Lottery Fund, Shropshire Hills AONB, and public appeal is working with landowners to create a Conservation Plan. It is very likely that further activity will be generated as a result of this plan and the community driven proposals it will contain.

Funds for the Back to Purple Appeal were first received in 1999 and Brook Vessons was purchased in 2001, an additional appeal to members was made in order to purchase Nipstone Rock in 2006. A grant from the Tubney Fund was awarded to acquire and manage the site. Future works are needed to restore the newly acquired sites and to progress the Back to purple initiative.

Lower Short Ditch Turbary was acquired in 2006 and is managed as a unit with nearby Rhos Fiddle reserve. Interpretation boards were placed on the site, the balance of donated funds is for future management of the two sites.

An appeal was run to acquire and manage an extension to the Earls Hill reserve, grants were received from the Countryside Agency and Heritage Lottery Fund. The balance on the restricted income fund is for future management.

In 2006 Mrs Gledhill donated Bwlytai Woods and in 2007 she made a donation of £5,000 earmarked for future management, the Friends of Bwlytai Woods donated £398.

A grant was received from a Charitable Trust to manage the reserves in the Oswestry Hills and to run volunteer training courses and events to promote the Oswestry green network.

Funds were received from Defra to remove scrub from Wem Moss.

Volunteer skills were enhanced and capital works undertaken in the Oswestry Hills and South Shropshire reserves thanks to grants received from the Aggregates Levy Sustainability Fund and Shropshire Regenerating Communities Action Plan.

An appeal to raise money for projects on the Nature Reserves took place in 2007, the funds are for tree felling at Hope Valley, veteran tree surveys at Brook Vessons and pond work at Melverley Farm. For a variety of reasons much of the planned work is outstanding.

A public appeal raised money for the purchase and future management of The Hollies, part of the Stiperstones.

Standing up for Wildlife

There was an appeal for funds for Lapwing conservation work in 2002 and additional grants were received from the Environment Agency to finance farm visits and practical measures to improve the breeding success of lapwing and other farmland birds. A further appeal was made in 2005 to finance ongoing works to conserve lapwing and snipe, additional grant aid was received from Natural England in 2007. The remaining funds will be used to continue the initiative in 2008.

The Regional Initiative is managed on behalf of the six Wildlife Trusts in the West Midlands Government region. Funding was received from Natural England and other partners to manage projects on behalf of the West Midlands Biodiversity Partnership.

A grant was received from Heritage Lottery Fund for a project involving the community in the Telford Green Network.

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15 STATEMENT OF FUNDS (continued)

People & Wildlife

The Wood Lane project is funded by Landfill Tax credits received from the Tudor Griffiths Group in Ellesmere, school groups and individuals visit the former sand and gravel workings where there are teaching and public hides

The Great Meres and Mosses Festival was funded by Leader+ and was a joint project with Cheshire Wildlife Trust. A grant was received from the Aggregates Levy Sustainability Fund to build on the above project and further funds were received from Heritage Lottery Fund to plan the development of Wood Lane nature reserve

Funds were received from Veolia Environmental Fund and V for a Youth Volunteering Project

Branch activities

The Ellesmere branch worked on the restoration of Birch Road Pond reserve as part of a project supported by the Local Heritage Initiative

The Bridgnorth branch received an 'Awards for All' grant of £8,900 for volunteers to survey and manage 3 species-rich grasslands and to run events

The Whitchurch branch received an 'Awards for All' grant of £4,050 for a water vole project. The underspend was returned to the funder

The Strettons branch received a grant from the South Shropshire District Council Community Chest to conduct training courses, buy equipment and survey the local area

The Ludlow branch received a grant from the Countryside Agency to undertake a wildlife surveys, run events and produce reports. The underspend was returned to the funder

Unrestricted funds:

Designated funds

A wildlife projects fund was set up in memory of Clive Tate who died in 2006. He was the Trust's first employee and later worked as a volunteer winning us many supporters. The fund will be used to support specialist wildlife groups in the county by providing small grants to finance their volunteer-led conservation activity. To date, £1,568 has been grant aided. The Hilda Murrell and Reg Harrison summer forum and Leighton Fund are also designated funds, it was agreed by Council to combine these three funds into one

General reserve

A general reserve has been created, whereby it is hoped to build up financial reserves for unforeseen possibilities amounting to approximately six month's core running costs

Revenue surplus

Legacies totalling £121,000 were received in the course of the year

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted funds	1,293,617	221,503	1,515,120
Designated funds	-	13,195	13,195
Other unrestricted funds	-	397,044	397,044
Total	1,293,617	631,742	1,925,359

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17 PENSION COSTS

Pension contributions paid by the Trust on behalf of its employees amounted to £15,861 (2007 £16,151)