



Avon
Wildlife Trust

Annual Report and Financial Statements

for the year ended 31 March 2023

Registered in England & Wales, No. 1495108.

Registered Charity No. 280422.

Bringing wildlife back

We hope you find this report accessible. Please get in touch if you have any suggestions that would improve accessibility, or if you would find it useful to receive the information in a different format including hard copy or larger print.

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The AWT Group

The Annual Report and Financial Statements refer to 'The AWT Group'. This term is used to include Avon Wildlife Trust and Folly Farm Centre Limited.

Further details about the Trust's subsidiary and related companies are given on pages 11 and 12

Avon Wildlife Trust is deeply grateful to those who volunteer to support our work in their roles as trustees and committee members.

Avon Wildlife Trust Trustee Board

David Relph, **Chair to June 2023**

Ped Asgarian

Lara Burch **Chair from June 2023**

Rebecca Burgess

Chris Curling

Ross Fairley

Katharine Finn

Dominic Hogg

Kate Leahy

Martin Lyne

John Zac Nicholson

Nathan Rutter

Malcolm Shepherd

Mark Steer

Appointed this year

Retired this year

November 2022

November 2022

November 2022

November 2022

Appointed this year

Retired this year

Finance & Resources Committee

Katharine Finn **Chair**

Lara Burch

Kate Leahy

Martin Lyne

Rebecca Burgess

David Relph

Malcolm Shepherd

November 2022

November 2022

November 2022

Appointed this year

Retired this year

Governance Committee

Malcolm Shepherd **Chair to November 2022**

Ross Fairley **Chair from February 2023**

Dominic Hogg **Deputy Chair from February 2023**

David Relph

John Zac Nicholson

Nathan Rutter

February 2023

February 2023

November 2022

Senior Leadership Team

Ian Barrett, Chief Executive Officer (CEO)

Amy Coulthard, Director for Nature's Recovery [to June 2022]

Tim Curley, Head of Nature Based Solutions [to July 2023]

Bernie D'Arcy, Head of Nature Reserves and Land Management

Jane Davis, Director of Finance and Resources

Julie Doherty, Head of Communities and Engagement

Xuela Edwards, Head of Fundraising, Membership & Communications [from October 2022]

Keily Elvin, Head of Commercial [from August 2022]

Nicole Squire, Head of Fundraising, Membership & Communications [to September 2022]

Welcome

Welcome to Avon Wildlife Trust's Annual Report and Financial Statements for the year ended 31 March 2023

These financial records reflect the steps the charity has taken towards reaching our strategic goals and targets for 2030, and the broader economic climate we're operating within.

- **Nature's recovery** 30% of land and sea managed for the benefit of wildlife
- **Empowering people** 1 in 4 people taking action for wildlife
- **Nature-based solutions** 1,000 hectares of habitat restored to provide nature-based solutions

Avon Wildlife Trust is the largest, local conservation charity in the West of England region previously known as Avon.

We are grateful for the phenomenal support that local people, members and funders show to our natural landscapes and wildlife. The progress shown over the past year is only possible thanks to donors – of time, money and skills.

All four Unitary Authorities in our area have declared both climate and ecological emergencies. We're proud to work in partnership with others regionally, and nationally, to tackle these. Our Report and Accounts demonstrate our commitment to work as part of the Wildlife Trusts movement; Natural History Consortium (NHC) and West of England Nature Partnership (WENP) to name just a few.

Our flagship projects are strengthened through partnerships with other expert organisations such as:

Buglife who provide specialist advice and public engagement for B-Lines. A project that creates and restores a network of interconnected habitats that is beneficial to a wide range of species. We work within landscape corridors/biodiversity lines (B-Lines) to strengthen the links between local communities and the surrounding natural environment in order to provide food, refuge and a pathway for pollinators to move across the landscape.

We regularly partner with **Bristol Avon Rivers Trust** (BART). Currently, we're collaborating on Wilder Waterways, a project which promotes a catchment-based approach to enhancing the River Land Yeo and surrounding landscape in North Somerset Levels and Moors. Priority species to benefit include water voles, hares, otters, and wading birds such as lapwing.

We created **The Bristol Avon and Somerset Frome Beaver Management Partnership Group** with Somerset Wildlife Trust to provide a joined-up approach to nature's recovery across three counties, focusing on two river catchments. We are working in partnership with a range of stakeholders including Natural England, The Beaver Trust, Farming & Wildlife Advisory Group, Bristol Avon Rivers Trust and local authorities, to develop and implement a consistent management plan for beavers across the region, using evidence gathered and engagement with communities and landowners to inform our plans.

Our 'Team Wilder' approach is evident throughout our work as we recognise that we all need to mobilise to play a part in responding to ecological and climate crises.

The region's wildlife faces enormous pressure from local development targets which makes our ambitious goals all the more urgent.

The majority of our funding is donated by our members, funders and supporters. These financial records also illustrate our commitment to sustaining our support for local habitats, and the species that depend on them, far into the future.

The financial records for our wholly owned subsidiary Folly Farm Centre Limited are shown here. It is a successful environmental learning and conference centre which provides thousands of people with access to nature and generates an income. We also operate a thriving plant nursery at Grow Wilder which has helped plant wildflower meadows across the region.

We continue to explore enterprising ways to combine the charity's mission with the need to grow, and invest in our nature reserves to build resilience. Responding to the devastating impact of Ash dieback disease, for example, continues to dominate our work on reserves and is reflected in the figures presented here.

We recommend browsing our website to enjoy photographs and film that can better capture the beauty of the natural world we are custodians of www.avonwildlifetrust.org.uk

There is simply no room for complacency as we tackle rapid and dramatic challenges. Our thanks go to everyone who takes action for nature. Whether that is inspiring others, changing your own behaviour to be kinder to wildlife, or supporting the work of Avon Wildlife Trust at scale. Every positive action makes a difference and is appreciated.

We are a local charity rooted in our community. Progress against our far-reaching ambitions is powered by the commitment of our passionate and hard-working team. Our volunteers deserve a special note of thanks for their all-weather commitment, we genuinely couldn't do it without you. It is this team effort that connects people with their local wildlife and inspires change.

The Financial Overview on page 19 shows that the Trust recorded a deficit of £396,104 for the year compared with a surplus of £701,534 in the previous year. This is partly because we increased our delivery of charitable activities, and the year-to-year contrast is significantly shaped by fluctuations in the gifts received from Wills. Legacy income decreased by 84% following a single, exceptionally generous gift in the previous year. In our notes to accompany this financial snapshot at 31 March 2023 we have drawn attention to other contributing factors.



Ian Barrett

Chief Executive

Avon Wildlife Trust
is a company member of
The Royal Society of Wildlife Trusts
South West Wildlife Trusts
South West Wildlife Fundraising Limited
and Bristol Natural History Consortium



Avon
Wildlife Trust

Report of the Trustees

The Trustees of Avon Wildlife Trust are pleased to submit their Report on the Trust, together with its Financial Statements, for the year ended 31 March 2023. The Report (pages 6-21) constitutes a Strategic Report in accordance with the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013.

Our Strategy

This is a crucial decade for the natural world. We are operating in times of ecological crises with rapid and accelerating declines in our local wildlife populations.

We are grateful to all our supporters and partners who share our sense of urgency.

In the year to March 2023 we continued to work to the strategic aims outlined here; all with the vision of bringing wildlife back to abundance. This is the thread that runs throughout these financial reports for the year.

Read our full 2020 - 2030 strategy document here:

www.avonwildlifetrust.org.uk/news/ten-year-strategy-roadmap-natures-recovery

Our Charitable Purpose

To advance environmental protection and improvement for wildlife especially but not exclusively in the area formerly known as the County of Avon.

Our Mission

To enable wildlife's recovery by working in partnership to restore, create and connect habitats, and increase species abundance.

To connect people with nature and help them take action for wildlife where they are.

Our Vision

Nature is recovering on a grand scale, and everyone is able to enjoy increasingly abundant wildlife.

Our 10-year strategy for nature's recovery

Nature's recovery

We need to make more space for nature to give our struggling wildlife the chance to recover. We will **create**, **connect** and **restore** a diverse range of abundantly wild places and form thriving nature recovery networks across the region.

By 2030 we want to see 30% of land and sea managed for the benefit of wildlife

Empowering people

The science shows that if just **one person in every four** takes action for wildlife, this can be enough to change the minds and behaviour of the majority, which will help to put nature into recovery.

By 2030 we want to see 1 in 4 people taking action for wildlife

Nature-based solutions

We want to **restore** and **create** good quality habitat to draw down carbon dioxide from the atmosphere, reduce local flooding and promote an abundance of biodiversity.

By 2030 we want to see 1,000 hectares of habitat restored to provide nature-based solution

Nature's recovery

Tackling Ash dieback on our reserves isn't a planned activity but the reality of managing nature reserves is that we work to nature's timetable, not the other way around.

The disease is predicted to severely affect or kill over 90% of ash trees across the UK and managing the impact of this has dominated our resources through this year, and will continue to do so.

We are extremely grateful to the donors, and supporters who gave gifts in their Wills, who have enabled us to respond to this natural challenge.

Through the year we have surveyed the trees on our reserves and at the appropriate points in the year, started tactically removing ash trees that were a danger to wildlife and visitors. The team has worked with experts and specialist machinery to safely fell and pollard affected trees in high-risk areas.

We prioritised our Access For All trail in Folly Wood, the area around our outdoor classroom and education sites throughout the woodland. Our supporters helped ensure that the site can continue to be used by visiting schools and visitors.

In some woodland areas we have made the difficult decision to close the public footpaths. In Dowlings Wood for example we closed the woodland to avoid disturbance from machinery and we will allow affected trees to rot and fall without posing a risk to members of the public. Standing deadwood will provide homes and food for hundreds of species including stag beetles and woodpeckers.

We have sought out the positives of opening up the woodland floor to sunlight. Spring 2023 saw woodland flowers such as bluebells, early purple orchids, wood anemone and wild garlic flourishing in the new rides and glades that our nature reserves team and dedicated volunteers worked hard to create when removing diseased trees.

Ash dieback is something we'll need to constantly monitor and manage. Even pursuing deliberately minimal intervention requires planning. We have 'designated' £300,000 of funding for this work across the next 3-4 years (see note 18 to the accounts).

Year round, we manage over a thousand hectares of land across approximately 30 reserves. Active land management is dynamic, long-term and requires significant investment to flourish.

www.avonwildlifetrust.org.uk/what-we-do/how-we-manage-natural-landscapes

Empowering people

Our 10-year strategy takes us from traditional delivery on our nature reserves and to every community in the region.

By 2030, we want to have created a much wilder Avon. We want everyone to benefit from living in a neighbourhood enriched by access to nature and for nature's recovery to be at the forefront of tackling the climate crisis.

Actions at a local level are important and, naturally, people are at the heart of our strategy. Empowering everyone to take action for nature will determine success.

Evidence shows us that if 25% of the population – 1 in 4 people – visibly take action, movements create a social 'tipping point', where the majority will follow. These reports show an increase in expenditure in staff costs for 2022 – 2023. This is partly the result of investment in the 'Team Wilder' approach which connects and celebrates people and communities taking action to progress towards this tipping point.

'Team Wilder' is a community-based approach for mobilising unprecedented numbers of people. We will support people to become activators in their communities in order to make a difference to their local environment.

Read more at www.avonwildlifetrust.org.uk/team-wilder

We continue to support communities through partnerships such as **My Wild City**. As a result, volunteers have built skills and confidence to successfully manage local wildlife sites. Species that benefit include water voles at Lawrence Weston Moor; the small blue butterfly at Hengrove Mounds and Hawkfield Meadows; and glow worms at Stockwood open space

This year, our impactful work alongside local communities was recognised with a National Lottery Heritage Fund grant for **Wildlife Champions**.

Work started this year to establish and support a sustainable peer-learning network of Wildlife Champions who will become ambassadors for nature within their community.

We want to see a broader range of people involved in heritage, through developing our '**Team Wilder**' approach to community engagement and breaking down barriers so that everyone can get involved and experience the benefits of nature.

Wildlife Champions will help embed knowledge about natural heritage within communities. Training in practical conservation skills and community organising will result in more, and improved green spaces and build resilience.

Read more at www.avonwildlifetrust.org.uk/wildlife-champions

Nature-based solutions

Effective 'nature-based solutions' employ natural features and processes to mitigate issues such as pollution, flood risks and greenhouse-gas emissions. These solutions are sustainable and enhance landscapes and biodiversity, in contrast to intensive infrastructure solutions. In our region, the creation, restoration and enhancement of more woodland, grassland, peatland and wetland all have potential to address climate change while improving habitat for wildlife. This is a Wildlife Trust priority and we have the expertise to form effective partnerships with the farming and landowning community to connect private finance for these nature-based solutions.

We continue to make progress with our aim to have 1,000ha of habitat restored to provide nature-based solutions by 2030 - which in turn will store more carbon, reduce flooding and increase wildlife abundance in our area.

Throughout this financial year we continued to deliver the Bristol Avon Catchment Market (BACM), a partnership project led by Avon Wildlife Trust with Wiltshire Wildlife Trust and EnTrade. This is a project where some grant income was received in the previous financial year and this year spending increased by £477,000 compared with the initial months' project work which fell in the previous year. This contributes to the rise in expenditure and reduction in income reflected in the 2022 - 2023 accounts.

This world-leading, ethical partnership approach was supported by The Green Recovery Challenge Fund developed by The Department for Environment, Food and Rural Affairs (Defra) and delivered by The National Lottery Heritage Fund in partnership with Natural England, the Environment Agency and Forestry Commission.

The development of a high integrity catchment market that benefits landholders, businesses and the environment attracts private funding for habitat conservation and restoration at a whole landscape scale through the 'net gain' that projects generate.

By capitalising on the ability of nature-based projects to deliver integrated action on climate change and nature's recovery, the catchment market creates a long-term source of income through environmental credit sales. This in turn supports our goal of achieving nature's recovery across the region.

Read more at www.bristolavoncatchmentmarket.uk

Looking ahead

As the scale of the crisis facing wildlife and ecosystems is increasingly understood, our role in providing guidance on solutions is more vital than ever.

We will continue to work with decision-makers in the West of England to advocate for nature; and in partnership with all those who wish to take positive action.

This decade represents a vital opportunity for us to tackle the twin threats of climate and ecological breakdown and ensure a healthy planet for wildlife and people. This urgent reality remains at the heart of our ten-year strategy to 2030.

Through this year we took a number of steps to improve the charity's capacity to respond to the urgent need, and to sustain our long-term, landscape-scale work to benefit wildlife.

When we receive generous and transformative gifts and legacies it enables us to 'look ahead' and we have designated some financial reserves to long-term, priority areas.

In addition to ongoing Ash dieback work, we have earmarked £435,000 for essential improvements on our nature reserves.

We have also designated funds to enable us to secure more land to reach our target of 30% land managed for the benefit of wildlife.

The Trust is the custodian of land that needs to be protected for future generations and so it is prudent to invest to provide long-term security, and to continue to diversify the charity's income so that together with our supporters, we can continue to protect wildlife.

We are focused on reversing nature's decline and bringing back an abundance of wildlife in our region. The projects detailed in our financial reports reflect steps in the delivery of the three priority areas identified in our strategy.

- **Nature's recovery** - 30% of land and sea managed for the benefit of wildlife
- **Empowering people** - 1 in 4 people taking action for wildlife
- **Nature-based solutions** - 1,000 hectares of habitat restored to provide nature-based solutions

Working together with our members and partners we can make a real difference for the wildlife in our region. To learn more about our work, please visit www.avonwildlifetrust.org.uk or email hello@avonwildlifetrust.org.uk

People taking part

45 land managers received expert advice to enhance 100ha of land & 20km of waterways beyond our reserves. We have advised on **20** Local Wildlife Sites.

140 media mentions (96 positive, 4% neutral) in print, digital & radio. Subjects ranging from global climate to local hedgehog maps, pressure from development and green finance. Celebrations of nature's

recovery from glow worms to beaver populations; people power courtesy of Team Wilder, citizen science, bioblitzes and our involvement in the BBC's flagship Wild Isles series.

337 people took part in formal learning. **372** people took part in 97 local walks, talks and events to engage with their local wildlife.

637 hours spent helping people connect with nature through wellbeing sessions.

1,546 new members joined our community.

1,869 school children visited our reserves to learn and connect with nature and we visited 434 children at school and in their local green spaces. 12 schools received their first outreach visit this year.

3,702 hours were contributed by over 600 volunteers and **2,100** hours were given by 485 people attending Employee Engagement Days.

130,000 estimated number of visits to our reserves throughout the year.

About Avon Wildlife Trust

Purpose, Structure and Governance

Established in 1980, and officially opened by The Wildlife Trusts' President Emeritus, David Attenborough, Avon Wildlife Trust is the largest locally-focused environmental conservation charity in the Avon region. We are dedicated to conserving the whole range and diversity of local wildlife, including all species of plants and animals, together with the habitats and natural landscapes that support and sustain them. We are also part of the national federation of 46 Wildlife Trusts which cover the British Isles and jointly benefit from the support of over 900,000 members.

The Avon Wildlife Trust Group

Avon Wildlife Trust has legal interests in a number of related companies.

Wholly owned company

Folly Farm Centre Limited is a wholly owned subsidiary of the Trust, formed to run the award-winning residential environmental-learning, conference and events centre in the Chew Valley.

This 250-acre nature reserve also operates as a wedding venue and education facility for schoolchildren.

Folly Farm Centre Limited is owned and operated solely by Avon Wildlife Trust with the help of a Board of Directors that usually includes two trustees and the Chief Executive of the Trust. Profits generated at Folly Farm can be gift aided to Avon Wildlife Trust to support our charitable activities.

Registered limited company no. 6538712.

Associated Companies

The Trust is a member, and can appoint one trustee to the Board, of the **Bristol Natural History Consortium (BNHC)** registered charity 1123432 and registered company 06472186.

The primary aims of the Consortium are to promote public interest in the natural world and to encourage the development of improved techniques for communication about the natural world. The Trust contributes to the core costs of BNHC (£5,000 in both 2020/21 and 2019/20). See note 11 for further financial details.

The Trust has a place on the BNHC Board with the other company member, Bristol Zoo Gardens. The activities of the Consortium are taken forward by a Steering Group representing the partners of the Consortium, which also includes the BBC Natural History Unit, the Universities of Bristol, Bath and West of England, Defra, the National Trust, Natural England, Bristol City Council, BANES, the Woodland Trust and the Wildfowl and Wetlands Trust.

Jointly owned companies

The Trust is a corporate member of the Royal Society of Wildlife Trusts (RSWT), incorporated by Royal Charter and registered charity 207238, formed and owned by a federation of the 46 Wildlife Trusts covering the UK.

The Trust contributed £31,300 (£31,117 in 2021/22) to the operating costs of RSWT in return for representation of the Trust's interests at European, UK and England levels, and for the promotion of co-operation and best practice between the Wildlife Trusts nationally. The Trust has a say in RSWT's strategy and management through regional representatives on its two highest decision-making bodies (Council and Forum), but remains entirely independent in terms of its own governance.

The Trust is also a company member of South West Wildlife Trusts (SWWT), a charitable company (registered charity 1094746, registered company 4417769) owned by seven Wildlife Trusts in the SW region. The Trust contributed £nil (£nil in 2021/22) to the operating costs of SWWT in return for representation of the Trust's interests at the South West regional level and for the promotion of joint programmes and best practice between the Trusts regionally. The Trust is directly represented on the SWWT Board by its Chair and Chief Executive but, again, it remains entirely independent in terms of its own governance. However with the completion and closure of the last project delivered under SWWT the organisation is essentially no longer active and the members have agreed that the charity and company should be wound up in 2023 and any funds held should be distributed appropriately.

The Trust is also a founding member of South West Wildlife Fundraising Limited (SWWFL) with Devon Wildlife Trust, Dorset Trust for Nature Conservation Limited, Gloucestershire Wildlife Trust, Somerset Wildlife Trust and Wiltshire Wildlife Trust.

SWWFL is a company limited by guarantee, company number 8529465. It provides membership recruitment services to members of SWWFL and other Wildlife Trusts.

The Trust has the right to appoint a director to the SWWFL board. The Chief Executive Officer (or acting equivalent) acts as the 'Member Representative' in all meetings of the Members and in all communications between that Member and the Company. The Company's activities are recovering from the limitations of the pandemic and membership recruitment services costing £178,545 were provided to the Trust in the current year (£158,698 in 2021/22).

Governance

Avon Wildlife Trust has dual registration as a charity regulated under charity law, registered charity number 280422, and as a company (registered company no. 1495108) regulated under company law.

Constitution

The governing instrument of the Trust is its Memorandum and Articles of Association as amended by any special resolution at a General Meeting of Trust members. Copies of these are available on request.

Trustees

Avon Wildlife Trust is deeply grateful to the generous contributions of time and professional expertise given by our Trustee Board. This body has full responsibility for the strategic development and direction of the Trust and takes all decisions on matters of Trust policy.

Two new trustees were appointed during the year, at the AGM in November, Lara Burch and Martin Lyne, and we look forward to working with them over the coming years. New trustees are provided with an induction to the Trust and its work.

A record of trustees' skills is maintained to ensure that the Board has the expertise, knowledge and experience it needs to provide effective governance of the Trust's work.

During 2022/23 the Board was supported by two Committees (Governance and Finance & Resources), and by the Health and Safety Management Group. The Board also occasionally set up short-term task groups to look at specific issues and policy areas. The Committees have a specified membership of trustees and operate within terms of reference, remits, rules and specific limits of delegated authority approved directly by the Board. The Board receives the minutes of every meeting of the Committees and task groups.

Public Benefit

All the Trust's activities are undertaken to advance environmental protection and improvement for wildlife especially, but not exclusively, in the area formerly known as the County of Avon.

Access to our nature reserves is free for the public, all year round. In some cases, access or numbers may be restricted in numbers seasonally because of the sensitivity of wildlife or to ensure visitor safety. This year, Ash dieback disease made many areas unsafe and we invested in signage and communications to ensure volunteer, visitor and staff safety.

We run an extensive programme of public events, activities and services which we make accessible to the widest range of people and promote through a variety of media.

Many of our events and resources are available free or at a reasonable price to help cover costs or support fundraising. In this year we substantially increased the number of free resources available through our inclusive, 'Team Wilder' approach
www.avonwildlifetrust.org.uk/team-wilder

The trustees are therefore satisfied that the Trust meets the public benefit test required of charities.

Our Values

Passion – We behave with belief and passion for the cause, recognising the urgency required to tackle the ecological and climate emergencies.

Inspiration – We recognise our role in enabling, empowering, and inspiring all people to take action for nature.

Innovation – We know that to achieve change we must use our initiative, push boundaries, and challenge ourselves to improve our knowledge and understanding.

Principal Activities

Avon Wildlife Trust:

- Manages 1,125 hectares of key wildlife sites as nature reserves.
- Promotes programmes to safeguard or strengthen the representation, extent and distribution of priority species and habitats native to Avon.
- Campaigns to protect and promote wildlife and to maximise the social and economic benefits of the natural environment and the environmental services that it provides.
- Enables people to make a positive contribution to wildlife conservation, both by direct action and by reducing the environmental impact of their behaviour.
- Encourages and supports wildlife-friendly practices by land managers.
- Provides enrichment opportunities for the general public by helping people to learn about and enjoy wildlife and to develop special interests in the natural environment.
- Runs a successful environmental-learning and conference centre at Folly Farm in the Chew Valley.
- Runs a pioneering, urban centre at Grow Wilder (formerly Feed Bristol) in Stapleton, North Bristol. which inspires and equips people to take action for wildlife through courses and events, wildlife gardening and wildlife-friendly good growing.
- Provides opportunities for people to acquire skills and experience that enhance their personal development and employability.

Risk management

The Board has the following infrastructure in place to minimise and manage risk to the Trust:

- A Risk Policy.
- A Risk Register for delivering the policy, identifying key potential risks and with a set of control mechanisms and delivery actions.
- Operational delivery and review of the risks by the Senior Leadership Team consisting of the Chief Executive and all senior managers.
- A Health and Safety Consultant who provides specialist advice, guidance, training and other services, working with our Health and Safety Management Group.
- A designated safeguarding lead.
- A Health and Safety Development Plan which prioritises activities for the next year
- The Trust is committed to the principles of accident prevention and to ensure that we have robust health and safety management systems. We seek to provide and maintain safe working environments through appropriate risk assessments, maintenance and formal workplace inspections.
- A lead person is appointed for each individual risk, to ensure that the most appropriate people in the organisation are directly involved in assessing control mechanisms, identifying delivery and remedial action, and reviewing performance.

- The Governance Committee of the Board periodically reviews the risk policy, the risk register and the Health and Safety Development Plan, and receives regular reports on performance.
- There is an annual reporting and monitoring process to the Board, and to relevant external audiences.

The United Nations' Intergovernmental Panel on Climate Change (IPCC) estimate that 20-30% of the species on Earth may be at risk of extinction if the climate warms by an average of 1.5°, warning that climate change is happening too quickly for many species to adapt and that most ecosystems will struggle if the planet warms by more than 2° degrees. Avon Wildlife Trust exists for local wildlife and ecosystems so this is a direct risk.

In the year to 31 March 2023, the trust continued to invest to mitigate the devastating impact of Ash dieback disease on our reserves. We cannot control or predict a large-scale natural occurrence like this but we see the climate and ecological crises in our daily work. We assess that the likelihood of changes in climate which require significant investment on our nature reserves is high and likely to occur with greater frequency. We are trying to build resilience into our land management and income generation.

The scale of housing and transport infrastructure development planned for the West of England risks damaging important wildlife sites and wildlife corridors. This is a pressing risk which guides our strategic work with local decision-makers, and our partnership work.

Changes to agri-environment and environmental land management schemes following the UK's departure from the EU were not completed during the year under review. Legislation to promote 'green finance' is still in development and not mandatory. This is an uncertain backdrop for Wildlife Trusts who manage land for nature.

It has been a challenging year for the UK economy and rising energy and food costs; rising interest rates and the post-pandemic employment market have all had an impact on us and our supporters. We are grateful to all the individuals and organisations who were able to maintain their support during this difficult time.

Management

Delegation

The Chief Executive has delegated authority from the Board for the overall development, management and operations of the Trust within the strategic framework and policies set by the trustees. There is a description of this delegation in the Governance Handbook, together with delegation procedures setting out clear limits of authority at different levels for the Chief Executive and other staff to act for the Trust or commit expenditure.

Senior Leadership Team

The Chief Executive is supported by Directors and Heads responsible for teams of staff focusing on:

- Nature's Recovery
- Nature Reserves and Land Management
- Communities and Engagement
- Commercial Development
- Fundraising, Membership and Communications
- Finance and Resources.

The Chief Executive, Directors and Heads comprise the Senior Leadership Team which meets regularly and drives forward the delivery of the Trust's Annual Plan. Through the Chief Executive, the Senior Leadership Team has delegated authority for dealing with all operational matters within the policy framework set by the Board.

The Director of Finance and Resources has delegated authority from the Board of Trustees to support the administration of gifts in Wills.

Fundraising

Since the Trust was founded in 1980, our work has been made possible thanks to the generosity of our loyal members and supporters. Avon Wildlife Trust needs to fundraise to deliver the majority of our work with wildlife.

The figures in this report set out our investment in fundraising; and the grants, donations and gifts in Wills received in this year. This section provides more detail about our approach to fundraising and key activities. We welcome enquiries from anyone who would like to learn more Fundraising@avonwildlifetrust.org.uk

Our members and supporters are extremely important to us and we take steps to ensure that they have a positive, friendly experience when they are kind enough to donate and take action for nature.

All our staff share a love of wildlife with our supporters and our fundraising is built around working together to bring wildlife back. We invite, and very much appreciate, the financial support that helps reach our shared goals.

Membership is an important part of the whole Wildlife Trust movement. We believe in the strength in numbers that membership brings, and the regular income donated from our members is critical to running the charity.

Formal membership of the Trust is open to everybody. We have deliberately kept the minimum annual donation low so it remains accessible, particularly to families so that children can learn about nature.

Membership of Avon Wildlife Trust is not about receiving personal benefit as we do not charge entry fees for our nature reserves. Many members, including our Patrons, choose to donate at a higher level to make a difference to wildlife and we are sincerely grateful for their kindness.

New members are welcomed by the Trust through our website, national campaigns delivered by The Wildlife Trust, and by our membership recruiters. Our recruiters are employed and managed by South West Wildlife Fundraising Limited (SWWFL), which operates on a not-for-profit basis and represents the Trust at events across Avon throughout the year. There are more details on SWWFL in the *Jointly owned companies* section on Page 13.

SWWFL is a Wildlife Trust-owned company and shares our passion for wildlife and commitment to high standards for supporters. They pride themselves on the exceptionally low level of complaints received and their regular positive feedback which we monitor. This high standard is achieved through quality training which includes a specific focus on protecting vulnerable people; supportive management; and an understanding that they act as ambassadors in the community.

Rightly, fundraising is well-governed and we take our compliance seriously. To reflect our commitment to best practice, the Trust is registered with The Fundraising Regulator. Through this, we pledge that our fundraising is legal; open; honest and respectful. You can read more here www.fundraisingregulator.org.uk.

We work with integrity and uphold the strict standards and guidelines set out by industry bodies including the Chartered Institute of Fundraising www.ciof.org.uk/about-us/what-we-stand-for/excellent-fundraising/compliance

Our fundraising, membership and communications team is trained in the requirements of the General Data Protection Regulation (GDPR) and Privacy and Electronic Communications Regulations (PECR) and supporter information is held securely and correctly used for the purposes that permission was given such as membership. Our valued members and supporters are also protected by the Direct Debit guarantee if they choose to donate in this way.

In our work with the grant-makers, whose transformative role in our work with wildlife is clear in our accounts, we reflect that same commitment to be legal; open; honest and respectful in our applications, reporting, evaluation reporting and in meeting the terms of our formal grant agreements.

Our commitment to 'going the extra mile' for our supporters is published on our website www.avonwildlifetrust.org.uk/what-we-do/how-we-are-run/our-supporter-care-charter

In line with the Trusts ambitious strategic goals, we continue to pursue a fundraising strategy of growing income to support more delivery. Fundraising works alongside every part of the charity, including other income-generating activities such as sales from our plant nursery; to support our vision for a future where nature is recovering on a grand scale, and everyone is able to enjoy increasingly abundant wildlife.

Complaints

The Trust received seven complaints last year but none concerned fundraising.

We aim to respond to complaints within a week and wherever possible complaints are seen as opportunities for the Trust to learn and to develop deeper relationships with our supporters, based on trust and integrity.

Acknowledgements

Avon Wildlife Trust was founded by volunteers and continues to be shaped by the generous commitment of our volunteers.

This year we were able to manage over a thousand hectares of different habitats across our nature reserves; support landowners to adopt wildlife-friendly practice; deliver events and support our office-based projects, thanks to hundreds of hours of volunteer support. This vital, practical help enables the Trust to operate at the scale it does.

Our knowledgeable local wardens play a significant part in connecting people with the local landscapes that provide so much benefit to people and wildlife.

We're grateful to our volunteer-led 'local groups' in the Chew Valley, Keynsham, Portishead, Gordano and Southwold which inspire and inform local communities about the wonders of wildlife as well as actively improving nature sites through the region.

Exmoor ponies and grazing goats work hard too and partnerships with our farmers and graziers brings enormous benefit to the soil. Their knowledge of sites and willingness to engage in conservation continues to improve key habitats for wildlife in the region.

Our work is linked inextricably to land. Much of the land that we manage for wildlife today is the result of a gift. We thank everyone who considers Avon Wildlife Trust as the best custodian of local land.

Our loyal members are the lifeblood of the charity. Their donations support our year-round work on reserves and provide the stability that safeguards places and species over the long-term. The confidence that members show the charity through their regular gifts enables us to develop and secure further funding for specific projects.

We offer a special note of thanks to the exceptionally generous members who have chosen to provide significant support as Patrons. Thank you.

We're grateful to our business members who help engage more people and champion our vital work to a broader audience.

Gifts given to benefit wildlife in Wills, and in memory, mean a great deal to us. We would like to formally express our sincere gratitude to everyone who chooses to include Avon Wildlife Trust in their lasting wishes. As this report shows, your generosity is far-reaching.

We know that we need to work with others to rise to current environmental challenges and we truly value the support of charitable trusts, foundations and grant-makers to help reach the vision of nature's recovery.

This has been a significant year for 'Team Wilder' and we would like to thank each and every individual and community who has taken action for nature. Celebrating your actions to inspire others is a highlight of the year. You are living proof that we can all make a positive difference.

We would like to thank everyone who chose Folly Farm for conferences and weddings this year and to everyone who planned their employee engagement days with nature in mind.

There are many, different, practical and interesting ways that people support Avon Wildlife Trust. People and organisations across the region give what they can.

Authors donate from their royalties and artists from their commission. Our generous landlord at Great George Street enables us to invest more of our income on conservation activities. The Bristol Post provide us with a weekly column to champion the value of nature to their readership. Local businesses lend us space to promote membership.

Each action makes a difference and we appreciate it! If you would like to help local wildlife in a similar way, please get in touch. We'd love to hear from you.

This year, we give thanks for grants; gifts of time, money and skills; and gifts in kind

Banister Charitable Trust
Bristol Avon Catchment Partnership
Clifton Garden Society
D'Oyly Carte Charitable Trust
The Finnis Scott Foundation
Dame Violet Wills Will Trust
Defra
DEFRA - Green Recovery Challenge Fund
Enovert Community Trust
Halpin Trust
Mendip AONB Farming in Protected Landscapes
National Grid
National Lottery Community Fund
National Lottery Heritage Fund
The National Lottery Heritage Fund, Heritage
Trade Up Programme in partnership with the
School for Social Entrepreneurs
Natural England

NHS BNSSG ICB – Green Social Prescribing
Programme
Patagonia 1% for the Planet
Players of People's Postcode Lottery
Quartet Community Foundation (City Funds)
Quartet Community Foundation (Express Fund)
The Rotary Club
Sustrans
The Wildflower Society
Van Neste Charitable Foundation
Bristol City Council
West of England Combined Authority
Westerleigh Parish Council
Airbus
Burgess Salmon
Osborne Clarke
Triodos Bank
Wessex Water

Financial Review

Overview

The Trust has recorded a deficit of £396k in the year compared with a surplus of £702k in the previous year.

	2022/23 £'000s	2021/22 £'000s
Unrestricted (deficit)/surplus	(93)	83
Designated (deficit)/surplus	(117)	384
Restricted (deficit)/surplus	(186)	235
Total (deficit) / surplus	(396)	702

The net assets of the AWT Group therefore decreased to £8,942k from £9,338k at the previous year-end. Of this value, £6,347k (£6,443k in 2021/22) are 'heritage assets', primarily our nature reserves. We consider our nature reserves as exactly that: assets and part of our natural heritage. In financial terms, these are not assets that we can convert to an equivalent in cash.

For example, in our 'Unrestricted designated funds' we list £825k which is the value of land at Goblin Combe which was gifted to the Trust and which we aren't planning to sell.

Key financial factors

Donations and legacies (see note 2) decreased to £1,095k from £1,484k. This is because we received an exceptional legacy in the previous year.

Our membership subscription income increased by 5% to £827k from £786k, representing 36% (30% in 2021/22) of unrestricted income in the year and 25% of total income (22% in previous year).

Our loyal members provide the charity with vital stability and complement less predictable income from grants and legacies.

Income from charitable activities (note 3) decreased slightly to £1,393k from £1,468k in the previous year.

The income from charitable activities continues to represent 42% (42% in 2021/22) of our total income.

Expenditure (note 5) on charitable activities increased by 25% to £2,406k from £1,921k in the previous year and represents 65% of total expenditure. General fundraising expenditure increased from £454k to £652k in the year.

Folly Farm Centre generated a profit of £58k, down on the previous year £85k, despite record sales. The impact of inflation on supplies and particularly energy costs as well as staff recruitment challenges in hospitality sector had a huge impact on profitability.

Balance sheet (Page 26) The Trust continues to have a strong overall asset position. Heritage assets total £6.3m at the year-end (£6.4m at 31 March 2022). The net current asset position of the group is strong at £2,421k (£2,746k at 31 March 2022).

Restricted funds The Trust has many restricted funds as shown in notes 16 and 17. These funds represent revenue funding for ongoing projects, appeal funds or fixed assets held by the Trust. At 31 March 2023 the value of these restricted funds was £5.9m (£6.1m at 31 March 2022).

Designated funds The Trust holds designated funds represented by land (£825k) as well as funds, mainly from legacies, totalling £2,356k (£2,473k in previous year), to support

strategic opportunities and development and for Ash dieback work to mitigate risk. (See note 18).

Financial reserves The Group's general unrestricted funds have decreased to £622k at 31 March 2023, from £715k at 31 March 2022, and of these £392k (£473k in 2021/22) are free reserves (see note 17).

The trustees have reviewed the reserves and reserve policy during the year. Reserves are held:

- to provide adequate working capital to carry out projects for which external funding is claimed in arrears;
- to provide working capital for essential costs, such as staff salaries and overheads;
- to meet any legal obligations of the Trust.

The trustees aim to maintain the free unrestricted reserves at a level of three to six months' cover of expenditure rather than a fixed-target value. Based upon the 2022/23 budget, this requirement would be £403k – 806k (£395k - 790k).

Compliance

This Report has been prepared in compliance with the requirements of the Charities Act 2011, and the trustees confirm that they have had regard to the guidance on Public Benefit issued by the Charity Commission.

The Report also constitutes a Directors' Report as required by Section 415 of the Companies Act 2006 and has been prepared under the exemptions conferred by Part 15 of this Act. In addition, the Report has been prepared in accordance with the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) issued by the Accounting Standards Board and the Charity Commission.

Statement of the Trustee's responsibilities

The trustees (who are also directors of Avon Wildlife Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements, in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charitable company and that enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that as far as they are aware at the time of approving this annual report:

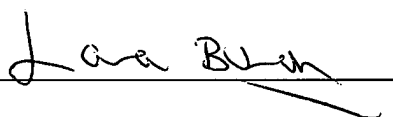
- there is no relevant audit information of which the company's auditors are unaware;
- they have taken all the steps that they ought to in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement as to disclosure of information to auditors

The members of Board who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the members of the Board has confirmed that they have taken all steps that they ought to in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

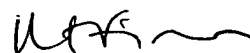
The Report of the Members of the Board was approved by the Board on 20 September 2022 and signed on their behalf:

Chair of Trustees



Lara Burch

Trustee



Katharine Finn

Independent auditor's report

Opinion

We have audited the financial statements of Avon Wildlife Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023, which comprise the consolidated Statement of Financial Activities, the consolidated Balance Sheet, the charitable company Balance Sheet, the consolidated Statement of Cash flows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

This report is made solely to the company's members, as a body, in accordance with Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 parent charitable company and the parent company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and the parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in which the ISAs (UK) require us to report to you where:

- the trustees' use of the going-concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going-concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the companies act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 21, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees and directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going-concern basis of

accounting, unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

An understanding of the legal and regulatory framework applicable to the charitable company was obtained from the management and the trustees of the charitable company. The audit team was confirmed to have the appropriate competence and capabilities to identify non-compliance with the framework. The audit plan considered the risk of irregularities, including fraud. An element of unpredictability was built into our sample selection for audit tests. The risk of fraud over income was mitigated to an acceptable level as most of the income is either legacy income, membership income, grant income, or donations that are paid directly into the charitable company's bank account; cash donations are insignificant. We agreed a risk-based sample of income to relevant documentation, performed understatement tests on income, and performed analytical procedures on income. The risk of misappropriation of the charitable company's assets was considered: the charity's heritage assets of land and buildings represent 69.0% of its total net assets and the risk of misappropriation is low; the charitable company's bank account balances were tested and confirmed to relevant documentation; and expenditure was tested for validity by substantive tests that included analytical procedures. Accounting estimates were considered as part of our audit work.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our audit report.



MARK POOLEY (Senior Statutory Auditor)

For and on behalf of :

Burnside Chartered Accountants

61 Queen Square, Bristol, BS1 4JZ

Date: 21/09/2023

Consolidated statement of financial activities

for the year ended 31 March 2023

	Note	General Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:						
Donations and legacies	2	949,258	4,195	141,954	1,095,407	1,483,637
Charitable activities	3	523,798	-	869,301	1,393,099	1,468,480
Other trading activities						
Folly Farm Centre Limited trading		702,614	-	-	702,614	555,374
Fundraising including local groups		30,269	-	-	30,269	5,785
Other income	4	61,021	-	-	61,021	8,164
Total		2,266,960	4,195	1,011,255	3,282,410	3,521,440
Expenditure on:						
Raising funds						
Folly Farm Centre Limited trading	5	620,257	-	-	620,257	445,594
General fundraising	5	651,909	-	-	651,909	453,594
Charitable activities	5&16	1,081,815	124,084	1,200,449	2,406,348	1,920,718
Total	5	2,353,981	124,084	1,200,449	3,678,514	2,819,906
Net Income / (expenditure)		(87,021)	(119,889)	(189,194)	(396,104)	701,534
Transfers between funds		(6,411)	3,000	3,411	-	-
Other recognised gains:						
Net contribution/increase in investment value attributable to						
Bristol Natural History Consortium	11	-	-	-	-	-
Net movement in funds		(93,432)	(116,889)	(185,783)	(396,104)	701,534
Reconciliation of funds:						
Total funds brought forward		715,323	2,473,305	6,149,777	9,338,405	8,636,871
Total funds carried forward	17	621,891	2,356,416	5,963,994	8,942,301	9,338,405

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

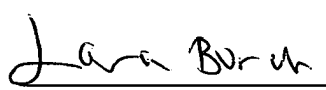
A comparative statement of financial activities is included in note 1.

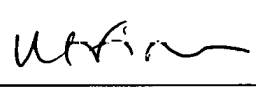
Consolidated and charity balance sheets

	Note	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fixed assets					
Tangible assets	8	174,923	183,391	33,707	40,915
Heritage assets	9	6,346,728	6,442,862	6,346,728	6,442,862
Investments	11	-	-	1	1
Total fixed assets		6,521,651	6,626,253	6,380,436	6,483,778
Current assets					
Stocks		4,752	4,825	-	-
Debtors	12	705,834	1,054,336	642,186	1,002,675
Cash at bank and in hand		2,629,515	2,387,542	2,270,196	2,105,536
Total current assets		3,340,101	3,446,703	2,912,382	3,108,211
Liabilities					
Creditors:					
Amounts falling due within one year	14	919,451	700,384	535,741	398,771
Net current assets		2,420,650	2,746,319	2,376,641	2,709,440
Debtors:					
Amounts falling due after one year	13	-	-	30,398	48,582
Creditors:					
Amounts falling due after one year	15	-	34,167	-	-
Total net assets		8,942,301	9,338,405	8,787,475	9,241,800
The funds of the charity					
Unrestricted funds – designated	17 & 18	2,356,416	2,473,305	2,356,416	2,473,305
Unrestricted funds – general	17	621,891	715,323	467,064	618,717
Unrestricted funds – investments	11	-	-	1	1
		2,978,307	3,188,628	2,823,481	3,092,023
Restricted funds	16	5,963,994	6,149,777	5,963,994	6,149,777
Total funds	17	8,942,301	9,338,405	8,787,475	9,241,800

The notes on pages 30 to 44 form part of these accounts

These accounts were approved by the Board on 20 September 2023


Lara Burch
Chair of Trustees


Katharine Finn
Trustee

Consolidated cash flow statement for the year ended 31 March 2023

		Group		Group	
		2023	2023	2022	2022
	Note	£	£	£	£
Cash flows from operating activities:					
Net cash provided by (used in) operating activities			284,434		1,365,107
Cash flows from investing activities:					
Purchase of property, plant and equipment					
Fixed assets	8	(31,294)		(53,690)	
Heritage assets	9	-		-	
Net cash provided by (used in) investing activities			(31,294)		(53,690)
Cash flows from financing activities					
Proceeds from disposal of fixed assets		33,000		0	
Bounce Back Loan – Folly Farm		(44,167)		(5,833)	
Net cash provided by (used in) financing activities			(11,167)		(5,833)
Cash and cash equivalents					
Increase / (decrease) in cash and cash equivalents during the year			241,973		1,305,584
Cash and cash equivalents at the beginning of the reporting period			2,387,542		1,081,958
Cash and cash equivalents at the end of the reporting period			2,629,515		2,387,542

Reconciliation of net movement in funds to operating cash flow

for the year ended 31 March 2023	2023	2022
	£	£
Net movement in funds	(396,104)	701,534
Adjustments for:		
Depreciation charges – Fixed assets	39,762	39,362
(Profit) / loss on disposal of fixed assets	(33,000)	-
Depreciation charges – Heritage assets	96,134	104,324
(Increase) / decrease in stocks	73	(1,067)
(Increase) / decrease in debtors	348,502	371,420
Increase / (decrease) in creditors	229,067	149,534
Increase / (decrease) in provisions	-	-
(Increase) / decrease in investments	-	-
Net cash provided by (used in) operating activities	284,434	1,365,107

Accounting Policies

For the year ended 31 March 2023

a) Basis of accounting

The Financial Statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charity Commission Statement of Recommended Practice – Accounting and Reporting by provisions of the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (effective 1 January 2019).

The Trustees confirm that the Charity is a public benefit entity.

The Trustees and management have a reasonable expectation that the Trust will be continuing to operate for at least 12 months after the signing of these accounts and remains a going concern. The accounts have therefore been prepared on a going concern basis.

b) Group accounts

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the charity and its subsidiary undertakings. The result of the subsidiaries are consolidated on a line-by-line basis.

The charity has availed itself of Paragraph 4(1) of Schedule 1 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 and adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 509 of the Companies Act 2006 and paragraph 397 of the SORP.

c) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

d) Fund accounting

Funds held by the charity are:

Unrestricted funds – these can be used for any of the charity's purposes;

Designated funds – these are unrestricted funds set aside by the trustees for specific purposes;

Restricted income funds – these funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor.

e) Incoming resources

Legacy income is included in the accounts when entitlement has been established, the amount due can be quantified with reasonable probability, and the timing of the receipt is known with reasonable certainty.

Donated assets have been included in the SOFA at a reasonable estimate of their value, taking into account the market value of the assets and comments made by the donor.

Grants receivable are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest the claim will be met.

Volunteer help the trust receives support from a wide variety of volunteers. It is not practical to place a value in the accounts on the time volunteered by all these persons, due to the variety of duties performed, the differences in time spent, and the sheer number of volunteers who gave of their time.

Membership income is taken to the Statement of Financial Activities over the life of the subscription, taking into account the type of membership involved.

Incoming resources income from investments, Gift Aid and deeds of covenant is included gross, and is accounted for when it is receivable or the charity's right to it becomes legally enforceable. Provision has been made for the Income Tax claimable at the year end.

Accounting Policies (continued)

For the year ended 31 March 2023

f) Resources expended

These are recognised in the period in which they are incurred and include attributable VAT that cannot be recovered.

Membership recruitment fees are billed in the year of recruitment, but are charged in the SOFA over 12 months to match the income generated.

General overheads

Resources expended are allocated to the particular activity where the cost is clearly identifiable as relating to that activity. General overheads are apportioned to activities in proportion to the staff costs related to each area of activity.

Operating leases

Rentals payable under operating leases are charged to the SOFA as incurred over the term of the lease.

g) Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost of all fixed assets, other than freehold land, by equal instalments over their expected useful lives. The periods (in years) generally applicable are:

• Freehold and leasehold property	50
• Improvements to nature reserves	10-50
• Office equipment and office improvements	5
• Freehold improvements	10
• Motor vehicles	2.5-5
• Computers	4

h) Heritage assets

Heritage assets are assets of historical or scientific importance that are held to advance the preservation, conservation and educational objectives of the charity and through public access contribute to the nation's culture and education at either a national or local level. Freehold nature reserves are included in heritage assets at their acquisition costs and are not revalued or depreciated. The charity aims to preserve and enhance its nature reserves, which are not held for their resale potential. The market value of the reserves is of no practical relevance to the charity's activities. No depreciation is provided because the reserves have an indefinite life.

The cost of leasehold nature reserves are amortised over the period of the lease.

i) Stock

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

j) Pension costs

Pension costs are charged based on amounts due for the year (see note 18).

Notes to the Financial Statements

For the year ended 31 March 2023

1. Prior year statement of financial activities

for the year ended 31 March 2022	General Unrestricted Funds £	Designated funds £	Restricted funds £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	1,344,625	-	139,012	1,483,637
Charitable activities	699,521	-	768,959	1,468,480
Other trading activities				
Folly Farm Centre Limited trading	555,374	-	-	555,374
Fundraising including local groups	5,785	-	-	5,785
Other income	3,464	4,700	-	8,164
Total	2,608,769	4,700	907,971	3,521,440
Expenditure on:				
Raising funds				
Folly Farm Centre Limited trading	445,594	-	-	445,594
General fundraising	453,594	-	-	453,594
Charitable activities	1,158,694	88,632	673,392	1,920,718
Total	2,057,882	88,632	673,392	2,819,906
Net Income / (expenditure)	550,887	(83,932)	234,579	701,534
Transfers between funds	(467,630)	467,630	-	-
Other recognised gains:				
Net contribution/increase in investment value attributable to				
Bristol Natural History Consortium	-	-	-	-
Net movement in funds	83,257	383,698	234,579	701,534
Reconciliation of funds:				
Total funds brought forward	632,066	2,089,607	5,915,198	8,636,871
Total funds carried forward	715,323	2,473,305	6,149,777	9,338,405

Notes to the Financial Statements (continued)

2. Donations and legacies

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Membership income	827,436	-	-	827,436	786,440
Donations & Donations in kind	38,424	-	135,814	174,238	177,444
Appeals	2,902	4,195	6,140	13,237	29,122
Legacies	80,496	-	-	80,496	490,631
Total	949,258	4,195	141,954	1,095,407	1,483,637

3. Charitable activities

	Unrestricted Funds £	Designated funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Delivery programmes					
Management of nature reserves	187,740	-	40,806	228,546	285,652
Biodiversity projects	-	-	4,673	4,673	23,483
Living Landscapes programme	-	-	23,500	23,500	74,781
Nature Based Solutions	-	-	388,805	388,805	250,000
My Wild City	-	-	138,599	138,599	106,191
Local Partnership working	87,685	-	60,000	147,685	122,944
Learning	93,969	-	-	93,969	66,406
Communities – Our Environment Our Future	-	-	-	-	151,477
Other community projects	31,372	-	105,304	136,676	106,552
My Wild Child	-	-	46,000	46,000	72,000
Wellbeing through Nature	-	-	-	-	25,673
North Somerset Rewilding	-	-	61,614	61,614	-
Champions	-	-	-	-	-
Grow Wilder project	118,032	-	-	118,032	152,609
Carbon offsetting	-	-	-	-	10,000
Other support	5,000	-	-	5,000	20,712
Total	523,798	-	869,301	1,393,099	1,468,480

4. Other income

	Unrestricted Funds £	Designated funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Other income including interest received	28,021	-	-	28,021	8,164
Profit on disposal of fixed assets	33,000	-	-	33,000	-
Total	61,021	-	-	61,021	8,164

Notes to the Financial Statements (continued)

5. Summary analysis of expenditure

	Folly Farm Centre Limited trading £	Raising funds – General £	Charitable activities £	Support and Governance £	Total funds 2023 £	Total funds 2022 £
Staff costs (Note 7)	205,802	311,354	1,193,842	-	1,710,998	1,319,980
Conservation & Nature Reserves	-	-	864,299	-	864,299	560,064
Fundraising, advertising and publications	5,992	283,479	3,937	242	293,650	262,321
Folly Farm Centre development	-	-	75,352	-	75,352	75,352
Depreciation	23,588	-	24,254	12,705	60,547	68,331
Legal and professional fees	5,080	-	3,547	20,087	28,714	25,741
Partnership working	-	-	-	42,530	42,530	74,785
Premises costs	102,185	-	121	68,040	170,346	89,883
Catering, Conference & Activity Costs	148,251	-	-	-	148,251	111,508
Office and administration	129,359	26,429	26,463	97,810	280,062	231,941
Governance	-	-	-	3,765	3,765	-
Subtotal	620,257	621,262	2,191,816	245,179	3,678,514	2,819,906
Reallocate Support and Governance	-	30,647	214,532	(245,179)	-	-
Total	620,257	651,909	2,406,348	-	3,678,514	2,819,906

Total resources are stated after charging:	Total funds 2023	Total funds 2022
Auditors' remuneration	£	£
– Audit	13,989	13,250
– Other services including tax advisory	2,126	2,155
Depreciation – tangible and heritage assets	135,899	143,686

6. Trading subsidiaries

The Trust is the beneficial owner of shares in one wholly owned subsidiary, Folly Farm Centre Limited, a company incorporated in the UK. The Trust did not expend any funds in obtaining these interests.

Folly Farm Centre Limited

The purpose of the subsidiary is to operate the restored buildings at Folly Farm, which are owned by the Trust, as an environmental learning, conference and events venue. Commercial activities include the hosting of day and residential conferences, meetings and social functions. In addition, the Centre provides school, youth, adult and specialist courses, both daily and on a residential basis to further the Trust's charitable purpose by inspiring people about wildlife.

The company continues to pay rent to the Trust for use of the buildings and adjoining area, and any profits generated by the company will be transferred as a charitable donation to the Trust. This income will provide an additional source of unrestricted income that the Trust can apply to projects and activities in furtherance of its charitable purpose. A summary of the results for Folly Farm Centre Limited (before the consolidation adjustments that have been made to the figures in the SOFA) is shown below:

Notes to the Financial Statements (continued)

Profit and loss account for the year ended 31 March 2023	2023 £	2022 £
Turnover	739,829	564,570
Cost of sales	(287,057)	(214,449)
Gross profit	452,772	350,121
Overheads and administration	(392,508)	(281,826)
Other operating income	-	18,133
Operating (loss)/profit	60,264	86,428
Interest received	432	20
Interest payable and similar charges	(2,473)	(1,092)
(Loss)/profit before taxation	58,223	85,356
Tax on profit	-	-
(Loss)/profit for the year	58,223	85,356

Balance sheet at 31 March 2023	2023 £	2022 £
Fixed assets	141,192	142,454
Net current assets/(liabilities)	13,315	36,583
Total assets less current liabilities	154,507	179,037
Creditors falling due after more than one year	-	(82,753)
Total	154,507	96,284
Capital and reserves		
Called-up equity share capital	1	1
Profit and loss account	154,506	96,283
Total	154,507	96,284

There are legal contracts in place between Avon Wildlife Trust and Folly Farm Centre Limited:

- Under a **lease** dated 1 April 2009, and renewed in July 2018 the Trust leases the buildings and some of the adjoining land at Folly Farm to Folly Farm Centre Limited. Rent payable in the 2022/23 year amounted to £44k (£44k in 2021/22).
- A **Trading Agreement** between the Trust and Folly Farm Centre Limited was completed on 29 May 2009 setting out a framework for how the trading subsidiary can operate and for inter-company transactions and charges. This is reviewed periodically.

The AWT Group for the year ended 31 March 2023 includes the consolidation of our subsidiary, the Folly Farm Centre Limited, and the Bristol Natural History consortium (BNHC) as an associated undertaking.

Notes to the Financial Statements (continued)

7. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2023	2022
Group	£	£
Wages and salaries	1,353,662	1,083,133
Employers' national insurance	120,987	79,680
Pension costs	57,822	47,581
Other staff costs	178,527	109,586
	1,710,998	1,319,980

The trustees were not paid nor did they receive any other benefits from the charity or its subsidiaries in the year (£nil in 2022). No expenses were reimbursed to the trustees during the year (£nil in 2022).

The key management personnel of the parent charity, The Trust, comprise the Senior Leadership Team. The total employee benefits of the key management personnel of the Trust were £313,299 (£181,033 in 2021/22).

The key management personnel of the AWT Group comprise the Senior Leadership Team of the Trust and that of its wholly owned subsidiary Folly Farm Centre Limited. The total employee benefits of the key management personnel of the AWT Group were £313,299 (£181,033 in 2021/22). One employee earned between £60k and £70k in the year (in 2022, one earned between £60k and £70k).

The average number of employees in the AWT Group in the year was 52 (2022: 45).

Many employees work part-time and the following table sets out full-time equivalents (FTE) and analysis by function:

	2023	2022
Delivery programmes	23.4	17.7
Support staff	7.4	8.0
Folly Farm Centre Ltd	2.3	2.7
Total	33.1	28.4

Notes to the Financial Statements (continued)

8. Tangible fixed assets

	Office improvements £	Freehold improvements	Office equipment & machinery £	Motor vehicles £	Computers £	Total £
Group						
Cost						
At 1 April 2022	5,940	162,800	86,819	98,519	71,535	425,613
Additions	-	7,850	18,053	-	5,391	31,294
Disposals	-	-	-	(50,097)	-	(50,097)
At 31 March 2023	5,940	170,650	104,872	48,422	76,926	406,810
Depreciation						
At 1 April 2022	5,940	36,583	70,179	69,838	59,705	242,245
Charge for year	-	16,476	7,516	9,684	6,087	39,763
Disposals	-	-	-	(50,097)	-	(50,097)
At 31 March 2023	5,940	53,059	77,695	29,425	65,792	231,911
Net book value						
At 31 March 2023	-	117,591	27,177	18,997	11,134	174,899
At 31 March 2022	-	126,217	16,640	28,681	11,830	183,368
Charity						
Cost						
At 1 April 2022	5,940	-	12,474	98,519	71,535	188,468
Additions	-	-	3,576	-	5,391	8,967
Disposals	-	-	-	(50,097)	-	(50,097)
At 31 March 2023	5,940	-	16,050	48,422	76,926	147,338
Depreciation						
At 1 April 2022	5,940	-	12,070	69,838	59,705	147,553
Charge for year	-	-	404	9,684	6,087	16,175
Disposals	-	-	-	(50,097)	-	(50,097)
At 31 March 2023	5,940	-	12,474	29,425	65,792	113,631
Net book value						
At 31 March 2023	-	-	3,576	18,997	11,134	33,707
At 31 March 2022	-	-	404	28,681	11,830	40,915

Notes to the Financial Statements (continued)

9. Heritage assets

	Nature reserves	Improvements to nature reserves	Folly Farm development	Total
Cost	£	£	£	£
At 1 April 2022	3,477,391	680,763	3,859,606	8,017,760
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2023	3,477,391	680,763	3,859,606	8,017,760
Depreciation				
At 1 April 2022	52,296	382,201	1,140,401	1,574,898
Charge for the year	6,537	14,417	75,180	96,134
Disposals	-	-	-	-
At 31 March 2023	58,833	396,618	1,215,581	1,671,032
Net book value				
At 31 March 2023	3,418,558	284,145	2,644,025	6,346,728
At 31 March 2022	3,425,095	298,562	2,719,205	6,442,862

The Trust's nature reserves are an important part of the heritage assets of the nation and are held by the charity on a long-term basis. The Trust is responsible for ensuring that the reserves are properly managed in order to:

- conserve and enhance the special wildlife interest within these sites;
- provide a refuge for wildlife from which to re-colonise other sites;
- serve as demonstration sites for sustainable land management and heritage skills;
- provide opportunities for public inspiration, involvement, learning and enjoyment.

Access to our nature reserves is free for the public, all year round. In some cases, access or numbers may be restricted in numbers seasonally because of the sensitivity of wildlife or to ensure visitor safety. This year, Ash dieback disease made many areas unsafe and we invested in signage and communications to ensure volunteer, visitor and staff safety.

The Trust owns a freehold interest in the following nature reserves at 31 March 2023:

Bennett's Patch and White's Paddock	Hutton Hill	Stephen's Vale*
Brown's Folly	Cleeve Heronry*	Littleton Brick Pits*
Burledge Hill	Folly Farm (see below)	Prior's Wood
Charfield Meadow*	Goblin Combe	Purn Hill
Clapton Moor (New Farm)	Hellenge Hill	Puxton Moor
		Weston Big Wood
		Weston Moor

*Mostly these properties are included in the Balance Sheet at their original cost of purchase. However, no value has been included for the four sites shown above with an asterisk. They are small nature reserves – together covering 4.74ha (11.70 acres) of land – which were gifted to the Trust. They have a small capital value and, in the opinion of the Trustees, the cost of valuation would be disproportionate to the value of the assets.

The Heritage Lottery Fund has a Legal Charge over the Trust's freehold interest in Folly Farm in connection with the major development project there. Viridor Credits Environmental Company has a legal charge over Bennett's Patch and White's Paddock Nature Reserve.

Improvements to Nature Reserves are depreciated over their expected lives (10 to 50 years). Improvements will include access for all paths, fencing, signs, ditches and drainage, sewage treatment, etc.

During the year the Trust also managed **23 other properties** under agreements with landowners.

Notes to the Financial Statements (continued)

10. Fixed assets held in restricted funds – Depreciation

As a result of the Trust's past extensive investment in fixed assets (held in restricted funds in the Trust's accounts as set out in note 16), there is a significant annual depreciation charge on restricted assets that is included in the Statement of Financial Activities each year as resources expended on restricted funds. This depreciation charge amounted to £92,717 in the year ended 31 March 2023 (£109,919 in 2022) and has been magnified by the Trust's extensive investment in Folly Farm. This is shown in the Statement of Financial Activities and can be analysed as follows:

	2023	2022
	£	£
Net Fixed Asset Movements in restricted funds	(92,717)	(109,919)
Net Current Asset Movements in restricted funds	(93,066)	344,498
Net Incoming / (Outgoing) Resources – Restricted funds	(185,783)	234,579

The annual depreciation charge reduces the value of the restricted fund asset balances in the Balance Sheet as in note (f) of the Accounting Policies.

11. Fixed assets – Investments

Subsidiaries

During the year the Trust was the beneficial owner of shares in one wholly owned trading subsidiary, Folly Farm Centre Limited and one jointly owned associated company, Bristol Natural History Consortium.

Associated company - Bristol Natural History Consortium

Avon Wildlife Trust is a member of the Bristol Natural History Consortium (BNHC) (registered charity 1123432) and registered company 06472186) and can appoint one trustee to the Board. BNHC is a charitable company limited by guarantee and operated by AWT in partnership the other company members, Bristol Zoo Gardens and, until December 2017, Wildscreen. The Report and Financial Statements for the year ended 31 December 2022 were approved by the Trustees of BNHC in September 2023.

During the year ended 31 December 2022, BNHC generated a surplus of £47 (2022 deficit £7,508). At 31 December 2022 the charity had net assets of £72,546 (2022 £72,499) and free reserves amounting to £47,519 (2022: £47,519).

During the period, Avon Wildlife Trust contributed £5,000 as a membership subscription to BNHC (£5,000 in 2022).

12. Debtors – amounts falling due within one year

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£	£	£	£
Grants and fees receivable	285,117	223,962	285,117	223,962
Prepayments	80,163	25,432	60,686	12,535
Other debtors	340,554	804,942	278,200	747,995
Loan to Folly Farm Centre Limited	-	-	18,183	18,183
	705,834	1,054,336	642,186	1,002,675

13. Debtors – amounts falling due after one year

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£	£	£	£
Loan to Folly Farm Centre Limited	-	-	30,398	48,582

Avon Wildlife Trust made a loan on commercial terms to Folly Farm Centre Limited of £43,160 on 8th April 2021 and of £28,640 on 3rd March 2022. Monthly repayments are £719.32 and £795.96 respectively.

Notes to the Financial Statements (continued)

14. Creditors – amounts falling due within one year

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Trade creditors	211,467	178,764	170,140	131,204
Other creditors and accruals	684,831	508,828	359,800	244,821
Taxation and national insurance	23,153	12,791	5,798	22,747
	919,451	700,383	535,738	398,772

15. Creditors – amounts falling due after one year

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Bank loan	-	34,167	-	-

Folly Farm Centre Limited took out a Business Bounce Back Loan with the Bank of Scotland to assist with cashflow as a result of the impact of the coronavirus pandemic. Repayments started on 7th September 2021 at £833.33 per month for five years. The loan was fully repaid in February 2023.

Notes to the Financial Statements (continued)

16. Restricted funds

Group and Charity	1 Apr 2022 £	Incoming Resources £	Resources Expended £	Transfers £	31 Mar 2023 £
Revenue funds					
Blines / Living Landscapes	52,796	23,500	(34,757)	-	41,539
Folly Wellbeing Garden	1,359	-	-	-	1,359
Grow Wilder Project	12,971	-	-	-	12,971
Avon Gorge Project	10,000	-	-	-	10,000
Bennett's Patch and White's Paddock	21,117	-	-	-	21,117
Justin Smith Endowment Fund	4,471	-	(2,969)	-	1,502
North Somerset Levels and Moors	11,386	15,000	(21,132)	-	5,254
My Wild City	-	138,632	(128,788)	-	9,844
My Wild Child	99,514	46,005	(92,275)	-	53,244
Wellbeing through Nature	3,330	-	-	-	3,330
Newbridge Slopes	15,000	-	-	-	15,000
BACM Truck depreciation fund	12,350	-	(2,600)	-	9,750
Wild Paths	40	8,358	(8,112)	(286)	-
Feed Bristol depreciation fund	3,463	-	(2,253)	-	1,210
Says Court	1,155	640	-	-	1,795
Ford Galaxy depreciation fund	3,339	-	(3,081)	-	258
Uphill & Walborough	33,401	-	(23,411)	-	9,990
Save our Badgers	12,513	135	(2,941)	-	9,707
Fursman – to support Bristol work	23,912	-	-	-	23,912
Learning - IMAYLA	8,000	-	(8,000)	-	-
Nailsea Wetlands	21,666	-	-	-	21,666
Puxton	45,033	-	(19,534)	-	25,499
Bathurst Basin Research	495	-	-	-	495
GW Delivery Hub	9,094	-	(9,175)	81	-
Carbon Offsetting	20,000	-	(5,880)	-	14,120
Hutton Wood	11,000	-	-	-	11,000
Wellbeing 2	12,407	24,882	(40,905)	3,616	-
Land Purchase	125,000	-	-	-	125,000
Bristol Avon Catchment Market	133,202	499,273	(580,513)	-	51,962
Clifton Garden Society	4,000	-	(750)	-	3,250
Legacy J Allan – 'Elderly'	10,000	-	-	-	10,000
Beaver Project Fundraising	16,827	20	(8,689)	-	8,158
GW Engagement Hub	36,973	16,293	(793)	-	52,473
Team Wilder	-	5	(5)	-	-
Green Social Prescribing	-	60,000	-	-	60,000
Ecologist in Residence	-	35,000	(10,734)	-	24,266
Wildlife Champions	-	10,521	(10,027)	-	494
Goblin Combe Tree Project	-	40,806	-	-	40,806
Next Door Nature	-	25,898	(25,898)	-	-
North Somerset Rewilding Champions	-	61,614	(61,614)	-	-
WECA Pollinator 1	-	4,673	(4,673)	-	-

Notes to the Financial Statements [continued]

Appeal funds					
Summer 15 Appeal	1,262	-	-	-	1,262
Property improvement funds					
Folly Farm sewage treatment	6,264	-	(232)	-	6,032
Folly Farm	21,933	-	(663)	-	21,270
Folly Farm Access Trail	10,487	-	(728)	-	9,759
Willsbridge – landfill	324	-	(12)	-	312
Willsbridge	12,447	-	(427)	-	12,020
Clapton Moor (50 Years)	32,106	-	(946)	-	31,160
Weston Moor	6,334	-	(226)	-	6,108
Walborough	3,757	-	(139)	-	3,618
Goblin Combe (50 Years)	4,012	-	(118)	-	3,894
Weston Big Wood (50 Years)	10,389	-	(307)	-	10,082
Puxton Moor	54,134	-	(1,600)	-	52,534
Nature Reserves Fund	13,706	-	(511)	-	13,195
HLF Conservation Fund	28,540	-	(1,001)	-	27,539
Conservation – reserves fund	16,217	-	(553)	-	15,664
Folly Farm Centre development	2,481,442	-	(73,729)	-	2,407,713
Folly Farm volunteer training base	67,093	-	(1,451)	-	65,642
Freehold land and building funds					
Hellenge Hill	86,050	-	-	-	86,050
Puxton Moor	361,529	-	-	-	361,529
Walborough	55,000	-	-	-	55,000
Clapton Moor	185,144	-	-	-	185,144
Weston Moor	333,758	-	-	-	333,758
Tickenham Hill	28,000	-	-	-	28,000
Weston Big Wood	123,572	-	-	-	123,572
Burledge Hill	48,233	-	-	-	48,233
Purn Hill	25,816	-	-	-	25,816
Tickenham Ridge	50,000	-	-	-	50,000
Prior's Wood	238,855	-	-	-	238,855
Folly Farm	332,814	-	-	-	332,814
Brown's Folly	30,000	-	-	-	30,000
Hutton Hill	425,000	-	-	-	425,000
Leasehold land and building funds					
Bennett's Patch and White's Paddock	279,745	-	(8,297)	-	271,448
Total	6,149,777	1,011,255	1,200,449	3,411	5,963,994

The transfer column in the table above identifies agreed transfers between funds.

Notes to the Financial Statements (continued)

The purpose of each fund is as follows:

Revenue funds:

B - Lines / Living Landscapes	To survey, conserve, restore and enhance Avon's grasslands
Folly Wellbeing Garden	To involve the community in growing nature-friendly food
Grow Wilder Project	To involve the community in growing nature-friendly food
Avon Gorge Project	To assess the feasibility of various projects in the Avon Gorge
Bennett's Patch and White's Paddock	To acquire and create a nature reserve in the Avon Gorge
Justin Smith Endowment Fund	To support apprentice ecologists to continue Justin's passion and knowledge
North Somerset Levels and Moors	A catchment approach to restoring coastal and floodplain grazing marsh
My Wild City	To make Bristol a world-leading, nature-rich city where people are connected to the natural landscape, and wildlife is more resilient to growing challenges
My Wild Child	One of six Trusts delivering urban forest school education projects
Wellbeing through Nature	To improve health and wellbeing through structured programmes of purposeful activities providing opportunities to explore, learn and take care of nature.
Newbridge Slopes	To enhance the land and engage the community with nature
BACM Truck depreciation fund	To provide a vehicle for the Bristol Avon Catchment Market project
Wild Paths	To provide new careers in nature conservation
Feed Bristol depreciation fund	To provide an outdoor kitchen facility
Says Court	To deliver community activities with nature
Ford Galaxy depreciation fund	To provide a vehicle for the Wellbeing through Nature project
Uphill and Walborough	To benefit nature and engage local communities in the Uphill and Walborough area
Save our Badgers	To vaccinate badgers against BTB in the Avon area and campaign for vaccination as a viable alternative to culling
Fursman work in Bristol	To support the work of the Trust in the Bristol area
Learning - Imayla	To provide support for an education visit to Folly Farm
Nailsea Wetlands	To construct a wetland to tackle pollution entering Tickenham, Nailsea and Kenn Moor SSSI.
Puxton	Improvements to Puxton Moor SSSI and nature reserve
Bathurst Basin Research	To create a reedbed in Bathurst Basin with the local community
GW Delivery Hub	To set up a Delivery Hub at Grow Wilder site in Stapleton, north Bristol
Carbon Offsetting	To develop a carbon reduction strategy and action plan
Hutton Wood	To maintain the 28 hectares of wood leased to the Trust by the Woodland Trust
Wellbeing	To continue wellbeing through nature activities
Land Purchase	To fund future land purchase
Bristol Avon Catchment Market	Working with partners to demonstrate how a nature based solutions market could work in the Bristol Avon Catchment area.
Clifton Garden Society	To purchase and plant trees and wildflowers to create wildlife corridors
Legacy J Allan – 'Elderly'	To support our work with nature particularly with the elderly
Beaver Project Fundraising	To help monitor and protect the newly detected beaver population in Avon
GW Engagement Hub	To establish a new community space to engage and inspire more people to actively support nature's recovery
Team Wilder	to build a movement of people acting for nature's recovery
Green Social Prescribing	to support a deeper connection to nature and improve health and wellbeing
Ecologist in Residence	to provide ecological expertise to support Community Climate Action plans in Bristol
Wildlife Champions	to create a peer learning network of local champions taking action for nature's recovery
Goblin Combe Tree Project	Habitat restoration to improve biodiversity and enhance soil health and reduce flooding downstream
Next Door Nature	Using a community organising approach to increase biodiversity in community neighbourhoods
North Somerset Rewilding Champions	To train volunteers in species monitoring to support N Somerset Councils Rewilding project
WECA Pollinator	A partnership project designed to reduce pesticide use and create a demonstration climate-resilient garden.
Appeal funds:	
Summer 15 Appeal	To replace and improve information boards on our reserves

Notes to the Financial Statements (continued)

Property improvement funds:

On named reserves	To enhance land and property at the named locations
Nature Reserves fund }	
HLF Conservation fund	To enhance nature reserves owned or managed by the Trust
Conservation – reserves fund	
Folly Farm Centre Development fund	To enhance the historic landscape and property at Folly Farm
Folly Farm volunteer training base	To develop a volunteer training base at Folly Farm

Freehold land and buildings funds:

On named reserves	To purchase land at the named locations
Leasehold land on named reserves	To purchase land at the named locations

17. Analysis of net assets between funds

	Tangible Fixed Assets	Other Net Assets	Total
	£	£	£
Revenue funds			
Blines / Living Landscapes	-	41,539	41,539
Folly Wellbeing Garden	-	1,359	1,359
Feed Bristol project	-	12,971	12,971
Avon Gorge Project	-	10,000	10,000
Bennett's Patch and White's Paddock	-	21,117	21,117
Justin Smith Endowment Fund	-	1,502	1,502
North Somerset Levels and Moors	-	5,254	5,254
My Wild City	-	9,844	9,844
My Wild Child	-	53,244	53,244
Wellbeing through Nature	-	3,330	3,330
Newbridge Slopes	-	15,000	15,000
BACM Truck depreciation fund	9,750	-	9,750
Feed Bristol depreciation fund	1,210	-	1,210
Says Court	-	1,795	1,795
Ford Galaxy depreciation fund	258	-	258
Uphill & Walborough	-	9,990	9,990
Save our Badgers	-	9,707	9,707
Fursman – to support Bristol work	-	23,912	23,912
Nailsea Wetlands	-	21,666	21,666
Puxton	-	25,499	25,499
Bathurst Basin Research	-	495	495
Carbon Offsetting	-	14,120	14,120
Hutton Wood	-	11,000	11,000
Land Purchase	-	125,000	125,000
Bristol Avon Catchment Market	-	51,962	51,962
Clifton Garden Society	-	3,250	3,250
Legacy J Allan – 'Elderly'	-	10,000	10,000
Beaver Project Fundraising	-	8,158	8,158
GW Engagement Hub	-	52,473	52,473

Appeal funds

Notes to the Financial Statements (continued)

Property improvement funds			
Folly Farm sewage treatment	6,032	-	6,032
Folly Farm	21,270	-	21,270
Folly Farm Access Trail	9,759	-	9,759
Willsbridge – landfill	312	-	312
Willsbridge	12,020	-	12,020
Clapton Moor (50 Years)	31,160	-	31,160
Weston Moor	6,108	-	6,108
Walborough	3,618	-	3,618
Goblin Combe (50 Years)	3,894	-	3,894
Weston Big Wood (50 Years)	10,082	-	10,082
Puxton Moor	52,534	-	52,534
Nature Reserves fund	13,195	-	13,195
HLF Conservation fund	27,539	-	27,539
Conservation - reserves fund	15,664	-	15,664
Folly Farm Centre development	2,581,679	(173,966)	2,407,713
Folly Farm volunteer training base	65,642	-	65,642
Freehold land and building funds			
Hellenge Hill	86,050	-	86,050
Puxton Moor	361,529	-	361,529
Walborough	55,000	-	55,000
Clapton Moor	185,144	-	185,144
Weston Moor	333,758	-	333,758
Tickenham Hill	28,000	-	28,000
Weston Big Wood	123,572	-	123,572
Burledge Hill	48,233	-	48,233
Purn Hill	25,816	-	25,816
Tickenham Ridge	50,000	-	50,000
Prior's Wood	238,855	-	238,855
Folly Farm	332,814	-	332,814
Brown's Folly	30,000	-	30,000
Hutton Hill	425,000	-	425,000
Leasehold land and building funds			
Bennett's Patch and White's Paddock	271,448	-	271,488
Total restricted funds	5,466,945	497,049	5,963,994
Unrestricted designated – land at Goblin Combe	825,000	-	825,000
Unrestricted designated – legacy – Fundamental LT Fund	-	1,153,146	1,153,146
Unrestricted designated – Ash Dieback	-	299,754	299,754
Unrestricted designated – other funds	-	78,516	78,516
Unrestricted designated funds – Total	825,000	1,531,416	2,356,416
Unrestricted funds – general	229,616	392,275	621,891
Total unrestricted general funds	229,616	392,275	621,891
Total funds	6,521,561	2,420,740	8,942,301

The AWT Group total funds decreased to £8,942,301 from £9,338,405 at the previous year end.

Notes to the Financial Statements (continued)

There is a net current liability in respect of the Folly Farm Centre development project of £173,966. The deficit arose from a fundraising shortfall on the major project to restore the buildings and historic landscape at Folly Farm and the Trust's strategy for addressing the deficits are clearly established:

- First, as Folly Farm Centre returns to trading profitably, surplus profits will be transferred back to the Charity, and this income will be applied to reduce the deficits.
- Second, the Trust is seeking to develop other unrestricted income streams to generate a surplus to be applied to the deficit.

18. Designated funds

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Strategic opportunities and development	30,778	35,937	30,778	35,937
Landlord repairs – Folly Farm	47,738	44,738	47,738	44,738
Ash Dieback fund	299,754	400,000	299,754	400,000
Legacy – Fundamental long-term fund	1,153,146	1,167,630	1,153,146	1,167,630
Sub-total designated funds	1,531,416	1,648,305	1,531,416	1,648,305
Land at Goblin Combe	825,000	825,000	825,000	825,000
Total designated funds including land	2,356,416	2,473,305	2,356,416	2,473,305

Very generous legacies over the last few years were designated for strategic opportunities and development and for fundamental long-term purposes to maintain our nature reserves, buy land, improve infrastructure and invest in the future of the Trust.

19. Pension scheme

The Trust operates a Group Personal Pension scheme for its employees with Aviva (previously Friends Life). This is a defined contributions scheme, which is managed independently of the Trust. The pension costs disclosed in note 7 represent contributions payable for the year. At 31 March 2023, there were no outstanding pension contributions accrued in respect of employees not yet set up under the pension scheme (£nil in 2022).



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Wildlife Trust**

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Co-operative Bank

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