




**Sheffield &  
Rotherham**  
Wildlife Trust

**SHEFFIELD WILDLIFE TRUST**

**TRUSTEES' ANNUAL REPORT AND  
CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED:  
31 MARCH 2023**

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**TRUSTEES' ANNUAL REPORT**

The Trustees present their report and the financial statements for the year ended 31 March 2023.

<b>Reference &amp; Administrative Information</b>	
Charity Name:	Sheffield Wildlife Trust
Charity Working Name:	Sheffield and Rotherham Wildlife Trust
Charity Registration Number:	700638
Company Registration Number:	2287928
Registered Office & Operational Address:	Victoria Hall, 37 Stafford Road, Sheffield, S2 2SF

<b>Board of Trustees</b>	
Mark Ridler - <b>Chair</b>	Suzanne Leckie (to 29-Sep-2022 AGM)
Ben Stone - <b>Vice Chair</b>	Kris Mackay
Tom Dodd - <b>Treasurer</b> (to 29-Sep-2022 AGM)	Dr Scott McKenzie
Akram Ahmed - <b>Treasurer</b> (from 29-Sep-2022 AGM - 29-Aug-2023)	Andrew Parker (to 29-Sep-2022 AGM)
Sarah Blandy	Andrew Perrins (to 29-Sep-2022 AGM)
Dr Stephen Campbell	Holly Schofield
Helen Francis	Christopher Tomson (from 29-Sep-2022 AGM)
James Hall	Mary Wilton (from 29-Sep-2022 AGM)
Siobhan Laird (from 29-Sep-2022 AGM)	

<b>Secretary</b>	Liz Ballard
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<b>Senior Management Team</b>	
Liz Ballard	Chief Executive
Peter Bradbury	Head of Finance & Support Services (to 14-Oct-2022)
Alison Gardner	Head of Fundraising and Communications (from 19-Sep-2022)
Paul Harrington	Head of Finance & Support Services (from 23-Jan-2023)
Roy Mosley	Head of Conservation and Land Management
Rob Seeley	Wildscapes Consultancy Manager
Amy Simcox	Head of Engagement & Fundraising (to 26-Aug-2022)
Cathy Slater	Head of Community Engagement

<b>Providers of Professional Services</b>	
Auditors:	C J Woodhead & Co Ltd, 158 Hemper Lane, Greenhill, Sheffield, S8 7FE
Accountants:	Tingle Ashmore Ltd, Enterprise House, Broadfield Court, Sheffield, S8 0XF
Bankers:	Unity Trust Bank plc, Four Brindleyplace, Birmingham, B1 2JB
Legal advisors:	Taylor & Emmett 20 Arundel Gate, Sheffield S1 2PP

## **Sheffield and Rotherham Wildlife Trust**

### **Our Charitable Objects:**

1. For the benefit of the public, to advance, promote and further the conservation, maintenance and protection of:
  - a. Wildlife and its habitats;
  - b. Places of natural beauty;
  - c. Places of zoological, botanical, geographical, archaeological or scientific interest;
  - d. Features of landscape with geological, physiographical, or amenity value;

In particular, but not exclusively, in ways that further biodiversity.

2. To advance the education of the public in:
  - a. The principles and practice of sustainable development;
  - b. The principles and practice of biodiversity conservation.
3. To promote research in all branches of nature study and to publish the useful results thereof.
4. To promote public access to and appropriate use of open spaces, places of natural beauty and places of zoological, botanical, geographical, archaeological or scientific interest, for the purpose of enjoyment, exercise and recreation.

The Trust aims to achieve these objectives by working in partnership with other organisations and individuals, looking to deliver multiple benefits to as wide a cross section of society as possible.

In May 2021, the Board of Trustees adopted a refreshed Strategy 2030:

### **Our Vision**

Throughout Sheffield & Rotherham, from our streets & neighbourhoods to the wider countryside, there will be an abundance of nature that is protected, cared for and experienced by everyone.

### **Our Mission**

For the benefit of nature and people in Sheffield & Rotherham, working with our members, volunteers, local people, partners and the wider Wildlife Trust family, and by acting locally and thinking globally, we will:

- Turn around the ecological emergency and put nature in recovery by: securing enough land and water that's great for nature, bringing back wildlife and empowering people to take action, care for and respect nature.
- Ensure everyone in Sheffield & Rotherham can experience and enjoy the benefits that nature brings.
- Work with nature to help solve the climate crisis.

### **Our Outcomes**

- 1) Nature is in recovery and helping solve the climate crisis
- 2) People are taking action for nature
- 3) Everyone can experience and benefit from nature
- 4) Corporate Outcome: We are a well-run organisation, continuously reducing our impact on the environment.

In setting out the Vision, Outcomes and the proposed activities for the year, the Board of Trustees gave careful consideration to the Charity Commission's guidance on public benefit.

## Achievements & Performance 2022/23

In 2021/22 the Trust – Board and staff – undertook a review of the external and internal pressures which impact on the organisation, considering the threats and opportunities for our work as part of our annual business planning for 2022/23. In 2022/23 we transitioned into our refreshed Strategy 2030.

**We would like to thank our funders, volunteers, loyal membership and supporters** for all your help in achieving the highlights and successes set out below.

Here are some of the highlights and challenges from the year, with reference to our 'Look Forward in 2022/23' from the previous Trustees' Annual Report:

### **Outcome 1: Nature is in recovery and helping solve the climate crisis**

- Working through the Local Nature Partnership, support and influence partners, including the Mayoral Combined Authority, to develop an evidence-based South Yorkshire Local Nature Recovery Strategy (LNRS) – a natural environment strategy for our region.  
Through the Local Nature Partnership, we continued to support the Mayoral Combined Authority with the development of an evidence-based South Yorkshire Local Nature Recovery Strategy (LNRS). This included facilitating a number of key stakeholder workshops, completing a set of Nature Recovery Network maps and initial work on species selection.
- Ensure the Trust's priorities flow from the South Yorkshire Local Nature Recovery Strategy as it develops.  
As work on the Nature Recovery Network and LNRS progresses, we have worked to align our priorities for habitat and species recovery.
- Work with new land owners and managers so that more land is managed to support nature recovery – using new tools such as Biodiversity Net Gain and Environmental Land Management Schemes.  
We have built our capacity and capability to work with new land owners and managers by training a member of staff to become an Accredited Environmental Adviser, as the emerging Environmental Land Management scheme comes forward. We also secured a grant from the Natural Environment Investment Readiness Fund for the development of our Biodiversity Net Gain offer through our Consultancy, Wildscapes. We appointed a BNG Officer and are developing a one-stop shop for BNG delivery.
- Shape and agree with partners a shared plan for the Sheffield Lakeland Landscape Partnership beyond 2023 when Lottery Funding ends.  
An extension to the Sheffield Lakeland Landscape Partnership (SLLP) has been agreed to April 2024 with the National Lottery Heritage Fund. We have also worked with partners on a 10- year SLLP Legacy Plan with a refreshed vision, three outcomes with supporting action plans and a Landscape Laboratory proposal to help monitor our progress at a landscape scale.
- Bring forward and deliver a pipeline on woodland creation opportunities across South Yorkshire on public and private land with a target of 80 ha of new planting in 2022/23.  
The South Yorkshire Woodland Partnership has developed a pipeline of woodland creation projects but unfortunately only **delivered 25 ha** due to private landowners dropping out or deferring for a year. There were also some delays as we focussed on recruiting the team having **secured nearly £500k Tree Call to Action Fund grant** for the next three years.

- Manage our Nature Reserves to a high standard, continuing our environmental monitoring programme, supported by our Data for Nature volunteers, so that we can continue to understand and improve our effectiveness in conservation management.  
Our **nature reserves have been managed and monitored to a high standard through delivery of over 75 maintenance days with 75% of biodiversity objectives achieved.** Various bird, insect, small mammal and vegetation surveys/monitoring have been completed and the Annual Monitoring and Impact Report is being prepared.
- Continue to develop and support our Volunteer Ranger scheme across our busiest sites (8 volunteers per site) with a focus on encouraging positive visitor behaviour for wildlife.  
We have continued to develop our volunteer ranger scheme and it now runs across four of our flagship nature reserves – **34 rangers have delivered 328 hours.** This has resulted in a noticeable increase in the numbers of dogs on leads.
- Continue biodiversity improvements along the River Rother (with the Environment Agency).  
Our **large river restoration project on the Rother** with the Environment Agency has continued, with the completion of a major feasibility study on the Parkway-Canklow washland.
- Increase biodiversity through natural flood risk management intervention across a number of sites in West Sheffield, including the Limb Demonstrator project.  
**Over a hundred nature based solution interventions** have been made in the Limb and Upper Loxley catchments including **60 leaky dams, around 20 ponds/wetland scrapes** and other small-scale interventions e.g. positioning cross-slope logs. These features are supporting amphibians, invertebrates, wetland birds and reptiles as well as 'slowing the flow'.
- Advocate for Local Wildlife Site designation and protection, especially through the Sheffield Local Plan.  
We have continued to **advocate for the Local Wildlife Site designation and protection** by engaging with our two local authorities and comprehensively responding to the Sheffield Local Plan consultation.
- Continue our conservation efforts to support species such as Goshawk, Osprey, Barn Owl and Water Vole.  
We have also continued to support species conservation for goshawk, osprey, barn owl and water vole. A **Water Vole Species Recovery Plan** has been developed and considerable management work completed around Redmires to support water vole habitat. The Barn Owl volunteer group sighted new barn owl nest boxes across the SLLP area.
- Explore the potential for beaver reintroduction in Sheffield and Rotherham  
**Beaver reintroduction work** has been slow, mainly due to the lack of a national beaver strategy in response to the public consultation. Whether beavers can be released in the landscape or whether they need to be within a fenced enclosure has a major impact on cost and feasibility for any beaver re-introductions we take forwards.

In addition to the above, the Trust had the opportunity to purchase 330 acres of marginal farmland in the SLLP area, on the edge of the Peak District National Park and incorporating 50 acres of SSSI. Our bid of £1.2 million for the majority of the land at **Ughill Farm** was successful and it is now under our management control. We are currently focussing on fundraising to pay Esmée Fairbairn Foundation £940,000 so that we can own the land outright and in perpetuity. We plan to develop a nature-friendly farming model to test and learn new approaches with local farmers.

**In summary**, over the year we have delivered the majority of our business plan targets for nature recovery. The purchase of Ughill Farm presents an unexpected but exciting opportunity for the Trust to take forward our Strategy2030.

**We achieved 84% of our priority Outcome 1 tasks** as set out in our business plan.

**Outcome 2: More people are taking action for nature**

- Develop and promote a Nature Recovery Toolkit to support individuals and communities taking action for nature.  
**The Nature Recovery Community Toolkit** was launched following initial testing by members of Nature Recovery Sheffield. It is a fantastic resource for community groups, individuals, schools and businesses with lots of tips and advice and a growing number of inspiring case studies. The toolkit can be found here: [www.wildsheffield.com/nr-toolkit/](http://www.wildsheffield.com/nr-toolkit/)
- Support Wild@Heart and Natural Neighbour/Next Door Nature participants to take action for nature.  
Over **150 people** were involved in planning and enhancing their local green space in **Rotherham** through Natural Neighbours. As Natural Neighbours Community Lottery funding ended, we received Heritage Lottery support for Next Door Nature – supporting communities in Rotherham to take action for nature.
- Continue to respond to requests from our members and the public in relation to wildlife and habitat advice or concerns.  
Over **90 people** were given advice and support in response to concerns they raised about wildlife issues and loss of habitat, for example due to development.
- Hold networking events to inform and celebrate people taking action for nature through Nature Recovery Sheffield and Rotherham.  
A **'Take Action for nature' film night** was sold out - attended by **90 people** which featured a range of films including one on local 'Nature Heroes'. People taking action for nature were also highlighted in Nature Recovery Sheffield and Rotherham newsletters, 'shorts' films and social media. We **engaged with over 200 people at the Sheffield Adventure Film Festival** event – promoting 'micro-volunteering' (sunflower seeds).
- Provide advice and support to groups, schools and businesses looking to deliver nature recovery.  
With support from EON, we worked with **8 schools to survey their grounds** and develop simple action plans for nature friendly improvements. We presented how to take action for nature to **the Built Environment Forum** in South Yorkshire. We also worked with Rotherham College and the NHS on how they could improve their estate for biodiversity.
- Expand and promote our Trust-wide volunteering offer, reaching out to our diverse community.  
We **reviewed our Trust-wide volunteer offer**, analysing our volunteer feedback and equality & diversity monitoring to understand barriers to participation. A Volunteer Action Plan is now in place. As well as our continuing Land Team and Volunteer Work Days, new volunteering opportunities included our Volunteer Ranger scheme with over **34 Volunteer Rangers patrolling and surveying across a number of our Nature Reserves** as well the Yorkshire Water sites at Redmires. Volunteer Rangers have engaged with visitors on site in order to promote positive behaviour such as putting dogs on leads. This has gone up from an average of ~23% to an average of ~40% on reserves. Independent volunteer groups became better established during the year, including the Wild Wallers and Barn Owl Group. **Over 56 people took part in ecological monitoring** during the year. We offered a micro-

volunteering opportunity to purchase a Dutch-elm Disease Resistant Elm tree to support the White-letter Hairstreak butterfly. All 50 Elms were distributed.

**Over 380 active volunteers provided 17,723 volunteer hours in 2022/23. Thank you to all our volunteers for the support you have given to our work - so much of what we achieve would not be possible without our volunteer community.**

- Encourage our members to take action for nature including writing to MPs and local Councillors.  
We supported **e-campaigns to MPs** on neonicotinoids (48 responses) and promoted the #defendnature #attackonnature campaign which resulted in 28 postcard responses to MPs. We co-ordinated a **Swift Summit attended by 125 people** and promoted a national petition for swift bricks.

**In summary**, over the year we have met the majority of our business plan targets for taking action for nature, with significant growth in the numbers of volunteers supporting the Trust and the volunteer hours contributed.

**We achieved 78% of priority Outcome 2 tasks as set out in our business plan.**

**Outcome 3: Everyone can experience and benefit from nature**

- Respond to and support communities concerned about loss of green space e.g. through development or the Local Plan.  
**Submitted comments in response to Sheffield Local plan**, raising concerns about poor assessment of Green Infrastructure and access to nature and supported and encouraged the public to submit comments.
- Champion the importance of accessible green space in urban areas.  
We **responded to 12 instances of potential loss of greenspace** raised by the public.
- Deliver 'nature connection' activities through online and face to face sessions with a diverse range of participants, including through Wild@Heart.  
**Wild at Heart supported over 270 older people and those experiencing mental ill health** to connect with nature and improve wellbeing, with a new group at Concord Park in Sheffield and many participants now being referred through social prescribing.
- Participants have shared how Wild at Heart impacts on them...  
"This is not just the highlight of my week but the highlight of my life. On the darkest of days it brings light".  
  
"I am very vulnerable and due to past experience I cannot trust people. It is because of this group I am now able to get out of the house. I really look forward to and LOVE a Thursday when we all get together in the park - I even celebrated my birthday with the group which was fantastic"
- Connect over 3,500 children and young people with nature through a range of outdoor activities at school and with family.



**2,197 children have been engaged through outdoor learning activities.** In addition, we ran a successful workshop on the nature emergency at the Schools Climate Education South Yorkshire conference, **engaging young people from 10 different schools.**

One teacher told us "Y1 loved the trip today and I can't thank you both enough for the time, effort and enthusiasm".

- Deliver INSET days and training to Higher Education students to develop 'train the trainers' in outdoor activity provision that connects children and young people with nature.

**Over 70 teachers and 425 HE students** attended a range of 'train the trainer' events.

- Support refugees and asylum seekers to participate in nature connection activities. The Connecting Steps project has been successful in engaging communities that have fewer opportunities to connect with nature, running supported activities in the Sheffield Lakeland area in **partnership with community organisations** including SADACCA, SOAR, SACMHA, ZEST, and MCDT. Groups are now independently visiting the Lakeland area as well as exploring local greenspaces and nature projects on their doorstep.

- Provide Green Prescribing training for link workers through the Integrated Care Service and deliver activities for individuals in need of health & wellbeing support that are referred from across Sheffield & Rotherham.

Building on our experience through Wild at Heart, we continued to support increased awareness and provision of Green Social Prescribing across South Yorkshire through the NHS led 'Test and Learn' Programme. **Over 40 green providers were supported through 'Green Network' meetings and 65 social prescribing link workers and 83 healthcare professionals took part in training.** We engaged a further **200 healthcare professionals** through delivery of wellbeing sessions giving them an insight into the benefits of nature connection for health and wellbeing.

86% of attendees reported that they felt confident or very confident in applying what they had learnt about green social prescribing in their work.

One link worker told us: "I really enjoyed the session I went to 😊 great way to get a taste of what green social prescribing is so we can explain to our clients more easily"

In addition to the above the Working for Nature project concluded **with 6 out of 7 trainees gaining the level 2 diploma in Work-based Environmental Conservation** (with the exception of 1 trainee who left early for a job). The majority progressed onto jobs in the sector.

One trainee told us "I am extremely grateful for the opportunity I have been given and I am now looking forward to my future within conservation".

**In summary, over the year we have engaged over 6,265 people in a wide range of nature based activities.** This includes 2,197 children engaged through outdoor learning activities, 2,062 through our family Wild Play activities and community events and 271 adults supported through our Wild at Heart programme.

**We achieved 73% of priority Outcome 3 tasks** as set out in our business plan. For most of the priority tasks not yet completed we have made some progress, with further actions to be carried over to 2023-24. Evaluations completed and case studies gathered have evidenced the benefits to participants from a closer connection to nature.

**Corporate Outcome: We are a well-run organisation, limiting our impact on the environment.**

- Manage the financial resources of the Trust efficiently and effectively – in particular growing our general funds to improve our resilience and ability to act independently.  
The Trust had a **good financial year**, due to significantly better returns on our fundraising efforts and from our consultancy, Wildscapes, as well as overall prudent use of resources across the Trust.
- Continue to refresh our Policies and Procedures, with a focus on Environmental Policies, including our Carbon Reduction Strategy.  
We began work **on refreshing our Environmental Policy and Procedures and continued to implement our Carbon Reduction Plan** with a focus on secondary glazing for Victoria Hall. We also reviewed our H&S Handbooks.
- Continuously improve the governance and leadership of the Trust.  
The Board reviewed its skills set and successfully **recruited 4 new Trustees** retaining a full Board of 13 who re-elected Mark Ridler as Chair. The in-person AGM was well attended by over 60 people. Two Trustees undertook Safeguarding training and two Trustees undertook H&S training.
- Continue to develop staff to ensure they have the skills, ability and confidence to deliver the Trust's activities with a focus on online management training.  
Staff took part in over 180 different training sessions ranging from a series of line management sessions through to ihasco online updates for H&S. The annual staff survey indicated that **93% believe that the Trust is a good organisation to work for** (agreed or strongly agreed) and 81% believe that the Trust is a well-run organisation (agreed or strongly agreed). 76% also believe they have good opportunities to train or develop in their roles. All increased results from the previous year.
- Better support our volunteers to ensure they have the skills, ability and confidence to deliver the Trust's activities.  
Over 58 volunteers responded to our survey, with the feedback being overwhelmingly positive about their experience with the Trust. **100% felt their Volunteer Leader was supportive, 100% feeling valued and treated with respect.**
- Grow our unrestricted funds by growing membership, donations and legacies from our supporters.  
We saw **growth in our unrestricted funds** (please see the financial details that follow), as a result of a positive financial return in the year. By growing our unrestricted funds, the Trust can plan ahead and be more strategic in our work, including considering land purchase for nature recovery.
- Grow our unrestricted funds by growing our Wildscapes Consultancy.  
**Wildscapes had another really good year**, delivering good returns across both Ecology and Land Management services.

- Deliver our communication plan and grow our web and social media activity – seeking ways to encourage people to take action for wildlife including becoming a member.

We saw continued growth of followers across a range of social media platforms with **Facebook and Twitter reaching over 10,000 followers.**

**In summary**, the organisation had a good year, with strong support and positive feedback from our staff and volunteer community, supported by a good financial result for our Fundraising and Wildscapes Consultancy team.

**We achieved 77% of priority Corporate Outcome tasks** as set out in our business plan.

### **Looking Ahead 2023/24 and beyond**

As part of Business Planning, staff and Trustees reviewed and updated our Key Drivers and Strengths & Weaknesses analysis. This is then used to inform our Annual Business Plan for the coming year, as well as the Budget and Risk Management Plan.

The key priorities identified in our Annual Business Plan for 23/24 are below:

#### **1. Nature is in recovery and helping solve the climate crisis**

- Develop a pipeline of habitat creation and improvement schemes across Sheffield and Rotherham.
- Maintain or restore core habitat across our Nature Reserves, including delivery of over 70% of our management plan biodiversity objectives.
- Secure the funding to purchase Ughill Farm in perpetuity for nature, and begin to baseline and develop a Farm Plan for nature-friendly farming.
- Deliver more habitat restoration along the Rotherham River corridors.
- Deliver habitat improvements and natural flood risk management interventions through EA funded work across sites in Sheffield and Rotherham and exploring a wider area partnership.
- Deliver 90ha of woodland creation through the South Yorkshire Woodland Partnership.
- Develop our Biodiversity Net Gain Offer.
- Influence Rotherham and Sheffield Councils to restore and protect Local Wildlife Sites.
- Continue to influence the Sheffield Street Tree Partnership.
- Continue to grow our ecological evidence base and monitoring.
- Seek to collaborate and/or influence the South Yorkshire Mayoral Combined Authority as they develop the Local Nature Recovery Strategy.
- With partners, deliver the final stages of the Sheffield Lakeland Landscape Partnership Heritage Funder Project and transition into legacy work through a 10 year vision for Sheffield Lakeland.
- Seek funds to implement our Water Voles Species Recovery Plan and develop other Species Plans e.g. Beaver.

#### **2. More people are taking action for nature**

- Continue to develop Nature Recovery Sheffield and Nature Recovery Rotherham as community networks to support and enable more people to take action for nature in their area.
- Grow use of the Community Toolkit and Community Action Map.
- Support people from under-represented communities to take action for nature, working with community anchor organisations across Sheffield and Rotherham.
- Grow our Volunteer Rangers, supporting them to positively engage with visitors across our Nature Reserves and partner sites, promoting 'nature positive' behaviour change.
- Develop our work with corporate partners, growing our Corporate members.
- Work with schools to improve their school grounds for biodiversity and take 'whole school' action for nature.
- Support and develop our volunteering offer, with an emphasis on reaching out to our diverse communities across the area.

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- Support communities to take action to improve their local green spaces through our Next Door Nature programme in Rotherham.
- Continuing to stand up for wildlife by engaging with local threats, campaigns and calls to action, engaging with MPs and Councillors.

**3. Everyone can experience and benefit from nature**

- Support and campaign for communities to have good access to local green space, including influencing the Sheffield Local Plan.
- Explore the feasibility of a Nature Connection Network, bringing communities closer to nature.
- Promote and deliver a programme of nature connection activities for schools, families and hard-to-reach groups and support teachers with packs and training.
- Deliver a programme of nature connection education activities to children and young people through school.
- Deliver family nature connection activities through Wildplay.
- Support and grow our Teach Wild Network.
- Deliver Green Social Prescribing interventions through our Wild at Heart programme.

**Corporate Outcome: SRWT is a well-run organisation, limited our impact on the environment**

- Communicate our Strategy 2030 more widely and seek support for our ambitions.
- Review and improve our finance systems.
- Support Wildscapes to develop and grow with an emphasis on developing a new Biodiversity Net Gain income stream.
- Continue to review and improve our Policies and Procedures with a focus on Procurement procedures.
- Continue to reduce our negative environmental impact, with a focus on reducing carbon footprint and harmful hazardous chemical use.
- Take action to improve the diversity and inclusion of all our activities.
- Building on our digital recruitment and stewardship to continue to grow membership.
- Continue to support our staff and volunteers with good line management/leadership and training & development.

**Financial Review**

**Income**

The Trust's consolidated income in the year to 31 March 2023 fell by less than 1% from £3,229,265 in 2022 to £3,208,039 in 2023. Within this total grant income increased slightly from £1,606,443 to £1,655,529; donations and legacies increased from £321,288 to £354,422 and trading activities fell from £106,385 to £29,277 due to us not having timber sales from Greno Woods. Contract income was slightly lower at £1,144,709 (2022: £1,172,073).

**Expenditure**

Total expenditure in the year was slightly higher at £2,989,669 (2022: £2,920,948).

**Net Income**

The consolidated net income for the year was £182,380 (2022: £384,810) bringing the value of funds carried forward into 2024 to £3,989,164.

**Wildscapes CIC**

Wildscapes enjoyed another profitable year in 2023 with a surplus of £37,515 (2022: £79,099). All profits will be distributed via Gift Aid to the Trust in 2023. Gift Aid of £79,099 was distributed in 2022.

**Centenary Riverside endowment fund**

The Trust's endowment fund investment made a loss in the year of £35,990. This follows a surplus of £49,781 in 2022.

### **RSWT pension**

The Royal Society of Wildlife Trusts' defined benefit ('final salary') pension scheme had its triennial valuation at 1st April 2022. The fund's overall deficit is lower at £937k (2019 valuation: £4.7m).

During the year ended 31 March 2022, the Board was made aware of a potential issue relating to the defined benefit section of the Scheme. A detailed investigation is currently underway by the RSWT (the lead employer and central support charity) to establish whether this will affect the financial liabilities of any or all of the participating employers and if so by how much. As it is not possible to reliably estimate the value of any potential impact, no provision has been made for this in our financial statements.

In the year to March 2023 our total provision for the pension scheme is £ nil (2022: £ nil).

### **Free cash reserve**

The Trust's free cash reserve is now £911,019 (2022: £774,442).

Again we would like to take this opportunity to thank all those who have given to Sheffield and Rotherham Wildlife over the past year. Your contributions are vital in enabling us to continue our important work to protect and conserve local wildlife.

### **Principal Funding Sources**

The Trust's primary sources of income can be seen in the tables in notes 1 and 2.

Unrestricted income was generated as a result of primary purpose trading through Wildscapes CIC (delivery of ecological services and countryside management services), land management and conservation services delivered under contract by the Trust, of training and education service contracts, and through the development of the Trust's membership.

### **Fundraising Activities**

Aside from the submission of applications for restricted grant funds and financial support from charitable trusts, the organisation's main fundraising activities have focused on generating support from individuals, primarily through the Trust's membership scheme.

These activities have been carried out by staff directly employed by the Trust with limited use of a freelance bid writer to support development of some larger scale grant applications. No fundraising agencies have been used. Membership recruitment has been carried out primarily through digital activities and campaigns using our website, social media and emails to contacts who have given their permission for the Trust to get in touch with them about fundraising.

The Trust is registered with the Fundraising Regulator and, as part of our quality assurance, welcome telephone calls to new supporters have been used to check that donors are happy with the way they have been recruited.

A log is used to record and review any complaints received, including those regarding fundraising activities. Any complaints are dealt with promptly and fully investigated in line with the complaints procedure as published on the organisation's website.

The Trust works to the Fundraising Regulator's Codes of Fundraising Practice to ensure that all fundraising activities are legal, open, honest and respectful. The communication preferences of our donors are recorded and respected and we take care not to approach vulnerable people or to apply undue pressure upon anyone in order to support the charity.

### **Investment Policy**

In May 2008 the Trust signed a lease with Rotherham Metropolitan Borough Council (RMBC) for the land which was to become Centenary Riverside Nature Reserve. At the same time RMBC gave the Trust a lump sum endowment of £435,906 with the intention that it should be invested to provide a regular income over the life of the lease. Due to the uncertain state of the financial markets at the time, a little over £200k was invested in the M & G Charifund, and the remainder in a Charities Aid Foundation deposit account (now in a Nationwide Building Society savings account). In August 2011 a further £200k was invested in funds managed by CCLA.

Other than the endowment, the only investments held by the Trust are the fixed assets required to continue running its operations: its Headquarters Building, Victoria Hall; and the Heritage Assets Greno Woods, Low Spring Wood, Springwood Lane and Ughill Farm.

Unrestricted cash reserves are held primarily to enable the Trust to cover its outstanding financial liabilities, in the event that it ceases to trade, and to enable it to cash-flow its operations from week to week through the year (see under Financial Reserves Policy, below). Little interest is generated from the Trust's current account.

### **Financial Reserves Policy Statement**

Sheffield & Rotherham Wildlife Trust recognises that, as a charity, it has a particular responsibility to manage its finances properly and that the Trust can and should be held to account by its donors for how their money has been utilised.

The Trust will administer its finances prudently and keep suitable accounting records in order to be able to evidence proper use of charitable income to all stakeholders.

Sheffield & Rotherham Wildlife Trust will manage its charitable assets in a responsible and prudent way, ensuring that any assets held by the Trust are used in the most appropriate way to contribute to the achievement of the Trust's charitable objects without jeopardising the sustainability of the charity. It will work to balance the day-to-day needs of the Trust's operations (delivering its charitable objects) with the need to have adequate financial reserves to ensure its viability as a functioning business.

The Trust will accumulate and maintain a sufficient level of cash reserves to carry out its operations and to wind up the charity should the need arise. Where unrestricted cash reserves are accumulated in excess of the levels stated, the Trust will agree how those reserves can best be used to fulfil the objects of the charity.

Excess funds will be invested as described in the full policy.

## **Governance**

### **Governing Documents**

The organisation is a charitable company limited by guarantee, which constituted itself out of an unconstituted forerunner organisation (Sheffield City Wildlife Group), set up in 1985. It was legally incorporated and registered as a charity on 19 April 1988. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up or dissolved, any property remaining after the satisfaction of all its debts and liabilities will be transferred to some other charitable institution or institutions that has (have) Objects similar to the Objects of the Trust – subject to a restriction on the way in which that charity (or charities) is further entitled to distribute the property in question amongst its own members at a future date.

**TRUSTEES' ANNUAL REPORT**

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Both the Trust's Memorandum and Articles of Association were updated in 2007 to reflect changes in legislation and to bring it into line with other Wildlife Trusts across the UK with whom the Trust is working closely (see under "Related Parties", below). The Trust's Memorandum of Association was updated again in 2012 to reflect Charity Commission guidance with regard to the payment of expenses to Trustees. The Articles of Association were also amended in 2014 to simplify the length of term a Trustee could remain on the Board.

**Recruitment & Appointment of Trustees**

The directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles form the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the Trustees of the Board are individuals elected from the paid up membership of the Trust. Trustees are elected to serve a 3 year term. They can stand for a second consecutive term if elected by the membership at the AGM.

The recruitment of new Trustees is undertaken by an open process of advertising the role to the Trust's membership and the wider public well in advance of the AGM. This includes promotion on the Trust's website, through the membership magazine, e-newsletters, press releases, social media, volunteer centres and various networks.

Each year the Board undertakes an audit of skills, and areas of strength and weakness are identified and fed into the recruitment process.

During the reporting period, the Annual General Meeting took place on 29th September 2022.

The Trust's governing documents state that Trustees who have completed one three-year term of office have to stand down, but are eligible for re-election to a second three-year term:

- Tom Dodd, Suzanne Leckie, Andrew Parker and Andrew Perrins completed their second terms and stood down
- 8 prospective trustees successfully stood for election:
  - 4 existing trustees were re-elected for a second term: Stephen Campbell, James Hall, Kris Mackay and Ben Stone
  - 4 new trustees were elected: Akram Ahmed, Chris Tomson, Siobahn Laird and Mary Wilton

After the AGM, at the first meeting of the new Board, Trustees are elected to specific roles and responsibilities. In the reporting period these were as follows: Mark Ridler (Chair), Ben Stone (Vice Chair), and Akram Ahmed (Treasurer).

**Trustee Induction & Training**

Trustees are offered a 1:1 meeting with the Chair as well as the CEO when they begin their first term with the Trust. They are also provided with a Governance Handbook (covering key procedures and job roles) and a Trustee Information Pack (including many of the Trust's critical governance documents, e.g. Memorandum & Articles of Association, Becoming a Trustee (Charity Commission publication), Audited Accounts, Strategic Outcomes, Annual Business Plan, Organisational Risk Plan, Adopted Budget, Policy schedule etc.). New Trustees are also invited to an informal Exec Team lunch.

Trustees are encouraged to participate in the activity of the Trust's Outcome and Working Groups, which are run by staff and volunteers, and deal with the development of strategic work, policy and practice, coordination of activity, dissemination of good practice and sharing of expertise across the Trust.

During the summer, a site visit is offered to the Board which involves visiting a Nature Reserve or project with the CEO and members of the Exec team to look at and discuss a more specific aspect

**TRUSTEES' ANNUAL REPORT**

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of the organisation's work away from the formal setting of a Board meeting. In the autumn, a Strategic Development session is held, again as a more informal opportunity for the Board to share ideas and proposals for the strategic direction of the Trust with the Exec Team.

Trustees regularly complete a skills audit and are encouraged to attend occasional training sessions e.g. free charity governance sessions with local legal firms, financial management within the Trust as well as visit the Trust's website ([www.wildsheffield.com](http://www.wildsheffield.com)), the national website of The Wildlife Trusts ([www.wildlifetrusts.org](http://www.wildlifetrusts.org)) and the Charity Commission's website ([www.charity-commission.gov.uk](http://www.charity-commission.gov.uk)) to find out about the role and responsibilities associated with being a charity Trustee.

**Risk Management**

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. The Trust's Organisational Risk Plan has been established to address the most significant and urgent aspects of the organisation's risk profile, and this was reviewed at least quarterly throughout the year. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. The Trust's normal performance management processes are used to manage the identified risks, along with the rest of the Trust's activities, and progress reports to Trustees (every 3 months) highlight areas of significant risk and the ways in which they are being managed. Procedures are in place to ensure the health & safety of staff, volunteers, clients and visitors to the Trust's sites and premises, and of those participating in (or affected by) any of the Trust's activities, and to ensure compliance with health and safety legislation. Health & Safety issues are included in progress reports to Trustees (made every 3 months). All the Trust's adopted procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

**Organisational Structure**

Sheffield and Rotherham Wildlife Trust has a Board of Trustees of up to 13 members (the Officers of the Trust – Chair, Vice chair, & Treasurer – plus up to 10 other elected/co-opted members), who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Board has 13 members from a variety of professional backgrounds relevant to the work of the charity (engagement, ecology, communications, finance, law, IT). Meetings of the Board are attended by the Trust's Chief Executive (and members of the Senior Management Team as and when appropriate), who present reports representing the professional views of the Trust's staff, with no voting rights. The Chief Executive acts as Company Secretary.

A scheme of delegation is in place and day to day responsibility for the running of the organisation (provision of the services, delivery of projects and programmes, management of staff and budgets, promotion, publicity and leadership of the organisation) rests with the Chief Executive, who further delegates operational matters within the framework of the Trust's 5 year strategic plan and annual plans (and their associated budgets) to her Senior Staff Team (Head of Finance & Support Services, Head of Community Engagement, Head of Fundraising and Communications, Head of Conservation & Land Management, Wildscapes Consultancy Business Development Manager). Overall, the Chief Executive is responsible for ensuring that the charity delivers the projects, programmes and services specified and that key performance indicators are met.

The Senior Staff above are each responsible for ensuring the delivery of the projects, programmes and functions within their individual departments, for developing new projects and programmes relating to the work of their departments, for ensuring the consistent application of policies and procedures within their teams and for working together to develop coherent Trust-wide plans, strategies and programmes of work. Heads of departments and Managers are also responsible for ensuring that members of their teams continue to develop their skills and working practices in line with good practice.



The Head of Finance & Support Services has overall responsibility for ensuring that the Trust's finances are appropriately (and legally) acquired, managed, invested, spent and accounted for, and works alongside the Chief Executive to develop the Trust's financial systems, policies and procedures, and to submit financial reports to the Board of Trustees.

**Key Management Remuneration**

The Trust considers the Board of Trustees and the Senior Management Team to be the key management personnel of the charity for the direction and control of the Trust on a day to day basis. All trustees give their time freely and no director received remuneration in the year. The pay of the senior staff is reviewed annually and increased in accordance with contractual terms.

**Related Parties**

Sheffield and Rotherham Wildlife Trust is entirely independent (in terms of both decision-making and strategic direction, and also financially). It is one of 46 Wildlife Trusts that work cooperatively throughout the UK to carry out broadly similar activities, aimed at achieving very similar charitable objectives (the protection and enhancement of the natural environment for the benefit of both people and wildlife, and the increased knowledge and understanding of the natural world). In addition, Sheffield and Rotherham Wildlife Trust has other charitable objectives to these: to promote research into nature study and to promote access to open spaces and places of natural beauty etc. Each individual Trust has its own specific geographic area of coverage. Sheffield and Rotherham Wildlife Trust operates primarily within the area of the Sheffield local authority boundary and the Rotherham local authority boundary up to the M1 and M18 corridors. This ensures the Trust works to its strengths in terms of local delivery whilst also providing clarity with neighbouring Trusts, Derbyshire, Nottinghamshire and Yorkshire. An Agreed Way of Working defines this operating area and was agreed with Yorkshire Wildlife Trust in 2013.

The Trust works collaboratively on a number of projects with individual Trusts as well as taking forward joint agendas on issues of mutual concern at a national level. Trusts also share knowledge, expertise, skills and experiences across the movement, to mutual benefit. Between them, the Wildlife Trusts are the sole members of the Royal Society of Wildlife Trusts (RSWT), which is a registered charity and company limited by guarantee. RSWT helps to co-ordinate the Trusts at UK and English levels, supports and develops the networking and communication functions of the partnership and assists in the delivery of a wide range of functions that are better done collectively (and centrally) than by individual Trusts or small ad hoc groups of Trusts working together. Each of the individual Trusts makes a financial contribution to RSWT each year, to cover the costs of delivering each of the Trusts' necessary UK and English functions. Assisted by RSWT, the Trusts develop, deliver and constantly review a Corporate Strategy for the movement, which leads year on year to an increasingly integrated and effective operation across the Wildlife Trust movement.

Sheffield and Rotherham Wildlife Trust is a founding member of The Green Estate CIC – a successful Social Enterprise working to provide environmental, social and economic benefits to the people of the Manor & Castle housing estate in Sheffield. Concerning the day to day governance of the enterprise, SRWT is entitled to appoint one director to the Board of The Green Estate CIC, who holds a third of the voting rights on the Board. In the reporting period, Liz Ballard was appointed with James Hall as the alternate Director. The other two directors are appointed by Manor & Castle Development Trust and Sheffield City Council (the City Council currently being the only "C class" member of the company). During 2022, the Trust and Green Estate CIC agreed to a change of governance such that the Trust withdrew its membership of the Board and CIC.

Sheffield and Rotherham Wildlife Trust is the sole owner of its trading subsidiary, Wildscapes Community Interest Company (CIC). This company was set up in August 2006 and began trading on 1 April 2007.

**TRUSTEES' ANNUAL REPORT**

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**Responsibilities of the Trustees in relation to the financial statements**

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

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 charitable 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

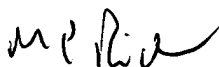
**Disclosure of information to auditors**

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

**Auditors**

In the interest of independence and value for money, it is Trust policy to review the provision of audit services at least every five years. A competitive tender process was carried out in the year under review (2022-23) leading to the appointment of new auditors. In accordance with section 485 of the Companies Act 2006, a resolution concerning the appointment of auditors of the company was put to the Annual General Meeting.

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006. It was approved by the Board on 28 September 2023 and signed on its behalf by



Mark Ridler  
Chair of Trustees

## AUDITOR'S OPINION

We have audited the financial statements of Sheffield Wildlife Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31st March 2023 which comprise the Consolidated and Parent Statement of Financial Activities and Income and Expenditure Accounts, the Consolidated and Parent Balance Sheets, the Consolidated and Parent Cash Flow Statements and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 st 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 United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

## 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 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## OTHER INFORMATION

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 (incorporating the trustees' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient 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's 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' 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 17, 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 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 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**

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 the 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:

Based on our understanding of the charity and the environment in which it operates we identified the principal risks of non-compliance with laws and regulations related to health and safety, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements being the Companies Act 2006, Charities Act 2011, Charity SORP, payroll tax and VAT.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of overriding internal controls, and determined that the principal risks related to the incorrect classification and recognition of income and posting inappropriate journal entries. Audit procedures performed included the following:

- Discussion with management regarding their knowledge or suspicion of instances of non-compliance with laws and regulations and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing agreements, contracts and correspondence from funders for significant receipts;
- Identifying and testing journals, in particular those for large amounts, unusual descriptions or those for year-end adjustments;
- Reviewing the minutes of trustee' meetings.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the group's or the parent charitable company's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **USE OF OUR REPORT**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

C J Woodhead (Senior Statutory Auditor)  
for and on behalf of C J Woodhead & Co Limited  
158 Hemper Lane  
Greenhill  
Sheffield  
South Yorkshire  
S8 7FE  
Dated: 25 th September 2023

## SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT**

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2023	Total funds 2022
		£	£	£	£	£
<b>Income and endowments from:</b>						
Donations and legacies (inc. membership)	1	248,637	105,785	-	354,422	321,288
Charitable activities						
Grants	2	88,232	1,567,297	-	1,655,529	1,606,443
Contracts	2	879,279	265,430	-	1,144,709	1,172,073
Other trading activities	3	29,277	-	-	29,277	106,385
Investments	4	-	-	24,102	24,102	23,076
Other income		-	-	-	-	-
<b>Total income</b>		1,245,425	1,938,512	24,102	3,208,039	3,229,265
<b>Expenditure on:</b>						
Raising funds	5	103,142	-	-	103,142	131,343
Charitable activities	6	1,235,817	1,650,710	-	2,886,527	2,789,605
<b>Total expenditure</b>		1,338,959	1,650,710	-	2,989,669	2,920,948
<b>Net gains/(losses) on investments</b>	13	-	-	(35,990)	(35,990)	49,781
<b>Net income/(expenditure) before transfers</b>		(93,534)	287,802	(11,888)	182,380	358,098
<b>Transfers between funds</b>	18	472,826	(472,826)	-	-	-
<b>Actuarial gain on Wildlife Trust pension</b>		-	-	-	-	26,712
<b>Net movement in funds</b>		379,292	(185,024)	(11,888)	182,380	384,810
<b>Reconciliation of funds:</b>						
<b>Total funds brought forward</b>		1,470,511	1,627,114	709,159	3,806,784	3,421,974
<b>Total funds carried forward</b>		1,849,803	1,442,090	697,271	3,989,164	3,806,784
The Statement of Financial Activities includes all gains and losses recognised in the year.						
All income and expenditure derive from continuing activities.						

## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

**PARENT STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT**

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2023	Total funds 2022
		£	£	£	£	£
<b>Income and endowments from:</b>						
Donations and legacies (inc. membership)		327,736	105,785	-	433,521	347,485
Charitable activities						
Grants		88,232	1,567,297	-	1,655,529	1,606,443
Contracts		815,721	265,430	-	1,081,151	1,090,936
Other trading activities		29,277	-	-	29,277	106,385
Investments		-	-	24,102	24,102	23,076
Other income		-	-	-	-	-
<b>Total income</b>		<b>1,260,966</b>	<b>1,938,512</b>	<b>24,102</b>	<b>3,223,580</b>	<b>3,174,325</b>
<b>Expenditure on:</b>						
Raising funds		103,142	-	-	103,142	131,343
Charitable activities		1,206,143	1,654,835	-	2,860,978	2,789,695
<b>Total expenditure</b>		<b>1,309,285</b>	<b>1,654,835</b>	<b>-</b>	<b>2,964,120</b>	<b>2,921,038</b>
<b>Net gains/(losses) on investments</b>	<b>13</b>	<b>-</b>	<b>-</b>	<b>(35,990)</b>	<b>(35,990)</b>	<b>49,781</b>
<b>Net income/(expenditure) before transfers</b>		<b>(48,319)</b>	<b>283,677</b>	<b>(11,888)</b>	<b>223,470</b>	<b>303,068</b>
<b>Transfers between funds</b>	<b>18</b>	<b>468,701</b>	<b>(468,701)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Actuarial gain on Wildlife Trust pension</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26,712</b>
<b>Net movement in funds</b>		<b>420,382</b>	<b>(185,024)</b>	<b>(11,888)</b>	<b>223,470</b>	<b>329,780</b>
<b>Reconciliation of funds:</b>						
<b>Total funds brought forward</b>		<b>1,350,893</b>	<b>1,627,114</b>	<b>709,159</b>	<b>3,687,166</b>	<b>3,357,386</b>
<b>Total funds carried forward</b>		<b>1,771,275</b>	<b>1,442,090</b>	<b>697,271</b>	<b>3,910,636</b>	<b>3,687,166</b>
The Statement of Financial Activities includes all gains and losses recognised in the year.						
All income and expenditure derive from continuing activities.						



## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2023

			As at 31 March 2023		As at 31 March 2022
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		275,718		280,607
Heritage assets	12		2,055,383		728,648
Investments	13		607,581		643,571
			2,938,682		1,652,826
<b>Current assets</b>					
Inventory		-		-	
Debtors	14	926,875		1,215,804	
Cash at bank and in hand		1,317,279		1,332,271	
		2,244,154		2,548,075	
<b>Creditors</b>					
Amounts falling due within one year	15	(253,672)		(394,117)	
Net current assets			1,990,482		2,153,958
<b>Total assets less current liabilities</b>			4,929,164		3,806,784
<b>Creditors</b>					
Amounts falling due after more than one year			(940,000)		-
Wildlife Trusts pension provision	17		-		-
<b>Net assets</b>			3,989,164		3,806,784
<b>Represented by funds</b>					
General	18,19		947,511		809,865
Designated	18,19		902,292		660,646
			1,849,803		1,470,511
Restricted	18,19		1,442,090		1,627,114
Endowment	18,19		697,271		709,159
			3,989,164		3,806,784

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board on 28 September 2023 and signed on its behalf by MARK RIDLER

  
Chair of Trustees

Company registration number 2287928

## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## PARENT BALANCE SHEET AS AT 31 MARCH 2023

			As at 31 March 2023		As at 31 March 2022
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		275,718		280,607
Heritage assets	12		2,055,383		728,648
Investments	13		607,581		643,571
			2,938,682		1,652,826
<b>Current assets</b>					
Inventory		-		-	
Debtors	14	1,189,092		1,323,344	
Cash at bank and in hand		1,180,063		1,301,765	
		2,369,155		2,625,109	
<b>Creditors</b>					
Amounts falling due within one year	15	(457,201)		(590,769)	
Net current assets			1,911,954		2,034,340
<b>Total assets less current liabilities</b>			4,850,636		3,687,166
<b>Creditors</b>					
Amounts falling due after more than one year			(940,000)		-
Wildlife Trusts pension provision	17		-		-
<b>Net assets</b>			3,910,636		3,687,166
<b>Represented by funds</b>					
General	18,19		868,983		690,247
Designated	18,19		902,292		660,646
			1,771,275		1,350,893
Restricted	18,19		1,442,090		1,627,114
Endowment	18,19		697,271		709,159
			3,910,636		3,687,166

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board on 28 September 2023 and signed on its behalf by MARK RIDLER

  
Chair of Trustees

Company registration number 2287928

## SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

**CONSOLIDATED CASH FLOW STATEMENT**

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>STATEMENT OF CASH FLOWS</b>			
<b>Cash flows from operating activities:</b>			
Net cash provided by/(used in) operating activities		363,145	(240,318)
<b>Cash flows from investing activities:</b>			
Dividends and interest		24,102	23,076
Purchase of fixed assets		(402,239)	(36,179)
Net cash provided by/(used in) investing activities		(378,137)	(13,103)
<b>Change in cash and cash equivalents in the year</b>		<b>(14,992)</b>	<b>(253,421)</b>
<b>Cash and cash equivalents brought forward</b>		<b>1,332,271</b>	<b>1,585,692</b>
<b>Cash and cash equivalents carried forward</b>		<b>1,317,279</b>	<b>1,332,271</b>
<b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>			
Net income/(expenditure) for the year		182,380	358,098
Adjustments for:			
Depreciation charges		20,393	22,178
(Gains)/losses on investments		35,990	(49,781)
Dividends and interest		(24,102)	(23,076)
(Increase)/decrease in inventory		-	2,226
(Increase)/decrease in debtors		288,929	(579,962)
Increase/(decrease) in creditors		(140,445)	59,851
Pension contributions		-	(29,852)
Donation of heritage asset		-	-
<b>Net cash provided by/(used in) operating activities</b>		<b>363,145</b>	<b>(240,318)</b>

## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

**PARENT CASH FLOW STATEMENT**

	2023	2022
	£	£
<b>STATEMENT OF CASH FLOWS</b>		
<b>Cash flows from operating activities:</b>		
Net cash provided by/(used in) operating activities	256,435	(158,319)
<b>Cash flows from investing activities:</b>		
Dividends and interest	24,102	23,076
Purchase of fixed assets	(402,239)	(36,179)
Net cash provided by/(used in) investing activities	(378,137)	(13,103)
<b>Change in cash and cash equivalents in the year</b>	(121,702)	(171,422)
<b>Cash and cash equivalents brought forward</b>	1,301,765	1,473,187
<b>Cash and cash equivalents carried forward</b>	1,180,063	1,301,765
<b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
Net income/(expenditure) for the year	223,470	303,068
Adjustments for:		
Depreciation charges	20,393	22,178
(Gains)/losses on investments	35,990	(49,781)
Dividends and interest	(24,102)	(23,076)
(Increase)/decrease in inventory	-	2,226
(Increase)/decrease in debtors	134,252	(635,687)
Increase/(decrease) in creditors	(133,568)	252,605
Pension contributions	-	(29,852)
Donation of heritage asset	-	-
<b>Net cash provided by/(used in) operating activities</b>	256,435	(158,319)

## **PRINCIPAL ACCOUNTING POLICIES**

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### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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

### **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The impact of COVID-19 on the Trust has been considered.

### **Group financial statements**

These financial statements consolidate the results of the charity and its wholly-owned subsidiary, Wildscapes Community Interest Company, on a line by line basis.

### **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

### **Volunteer help**

The Trust receives support from a wide variety of volunteers. It is not practical to place a value 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.

### **Fund structure**

Funds held by the charity are either:-

Unrestricted funds: These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds - assets: These have been set up to identify those unrestricted funds that are not free funds in that they represent the net book value of capital assets attributable to the charity's own reserves.

Designated funds - projects: These funds were set aside by the Trustees for specific projects. Many of these projects are partly funded with the unfunded element set aside from general funds.

Restricted funds: These are funds that can only be used for particular restricted purposes within the objects of the charity.

Endowment funds: These are expendable endowment funds which are restricted to be used for the upkeep of the Centenary Riverside Nature Reserve project.

**PRINCIPAL ACCOUNTING POLICIES**

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**Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis inclusive of any VAT which cannot be recovered. Costs of activities in furtherance of the charity's objects comprised expenditure relating directly to the objects of the charity. Governance costs comprised expenditure incurred in the day to day running of the charity.

**Allocation of support costs**

Support costs are allocated to activities as a percentage of their total costs compared to all costs for activities.

**Irrecoverable VAT**

The charity and its subsidiaries are partially exempt. Irrecoverable VAT is allocated to the appropriate cost categories.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is calculated to write down the cost, less any residual value, of the fixed assets over their expected useful lives.

The rates used are as follows:

Freehold building	4% per annum straight line basis
Shipping containers	10% per annum reducing balance basis
Motor vehicles	25% per annum reducing balance basis
Office equipment and furniture	25% per annum reducing balance basis
Other equipment	25% per annum reducing balance basis

**Heritage assets**

The charity's objects include the conservation of nature for the purpose of study and research and to educate the public in understanding and appreciation of nature, the awareness of its value and the need for its conservation. As such the charity owns and maintains woodland which falls within the definition of heritage assets in accordance with FRS 102. Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Being land in nature, they are not depreciated. Fair values for donated assets are estimated by reference to market prices.

The costs of maintaining the heritage assets are expensed through the Statement of Financial Activities as incurred, as part of the Trust's charitable activities.

**Fixed asset investments**

Fixed asset investments which are listed are stated at market value.

**Leased assets**

All leases are considered to be 'operating leases' and the relevant annual rentals are charged wholly to the Statement of Financial Activities.

**PRINCIPAL ACCOUNTING POLICIES**

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**Pension**

Some of the charity's employees and former members are members of the Wildlife Trusts Pension Scheme, a hybrid, multi-employer pension scheme. The assets of the Scheme are held in a separately administered fund and the Scheme is administered by the Trustees (independent of the Employers) who are responsible for ensuring that the Scheme is sufficiently funded to meet current and future obligations. The Trust's liabilities have been calculated based on the preliminary results of the full Scheme Funding Assessment as at 31 March 2022, updated to 31 March 2023. The present value of the defined benefit obligation was measured using the projected unit credit method. The Employers (the Trust is one of 16 employers in the Scheme) have agreed a funding plan with the Trustees, whereby contributions are made into the Scheme in order to remove the funding deficit based on each Employer's share of the total Scheme liabilities, calculated by the Scheme Actuary as at the most recent Scheme Funding Assessment (currently, 31 March 2022). The disclosures set out below are based on calculations carried out as at 31 March 2023 by an independent qualified actuary. The results of the calculations and the assumptions adopted are shown below. All figures in the disclosures are quoted to the nearest £1 unless otherwise stated.

In addition, the charity makes employer contributions to an auto-enrolment pension scheme in favour of certain other members of staff. The pension charge in the Statement of Financial Activities is the amount of contributions payable by the charity.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any discount offered

**Creditors**

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

**Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and are subsequently measured at their settlement value.

**Legal status**

The charity is a company limited by guarantee, registered in England and Wales, and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## NOTES TO THE FINANCIAL STATEMENTS

<b>1. Consolidated income from donations and legacies</b>					
	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds 2023</b>	<b>Total funds 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Membership	179,297	-	-	179,297	223,142
Gifts	49,156	105,785	-	154,941	32,953
Legacies	184	-	-	184	40,078
Core grant (SCC Parks, Woodlands & Countryside)	20,000	-	-	20,000	20,000
Other	-	-	-	-	5,115
	<b>248,637</b>	<b>105,785</b>	<b>-</b>	<b>354,422</b>	<b>321,288</b>
Income from donations and legacies for the year was £354,422 (2022: 321,288) of which £248,637 was unrestricted (2022: £313,366) and £105,785 was restricted (2022: £7,922).					



## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## NOTES TO THE FINANCIAL STATEMENTS

<b>2. Consolidated income from charitable activities</b>					
<b>Grants</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds 2023</b>	<b>Total funds 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Biffa	-	15,447	-	15,447	16,415
Big Lottery Fund - Project ID:0010286525 (Natural Neighbours)	-	-	-	-	105,815
Big Lottery Reaching Communities Fund - URN RC/5/010447906 (Wild at Heart)	-	59,350	-	59,350	21,681
Charitable Trusts	-	-	-	-	68,764
Countryside Stewardship	-	38,565	-	38,565	36,352
Defra - Environment Land Management Schemes	-	58,740	-	58,740	32,336
E.On	-	10,603	-	10,603	10,064
Environment Agency	-	170	-	170	30,000
Esmee Fairbairn	55,000	-	-	55,000	50,000
FCC Communities Foundation	-	-	-	-	74,182
Green Social Subscribing	-	122,700	-	122,700	53,100
Heritage Fund	-	887,246	-	887,246	676,858
Higher Level Stewardship	-	31,149	-	31,149	32,418
Highways England - Network for Nature	-	-	-	-	21,607
Coronavirus Job Retention Scheme	-	-	-	-	223
Landfill Tax	-	16,321	-	16,321	39,585
People's Postcode Lottery	-	46,000	-	46,000	82,190
Royal Society of Wildlife Trusts	-	96,715	-	96,715	21,500
Rural Payments Agency (BPS)	8,608	-	-	8,608	10,232
SCC Parks and Countryside	-	-	-	-	17,000
Sheffield City Region Mayoral Combined Authority	-	-	-	-	35,000
SWIR	-	75,000	-	75,000	-
Veolia	-	(2,000)	-	(2,000)	34,220
Voluntary Action Rotherham	-	-	-	-	6,000
Woodland Trust	-	30,158	-	30,158	25,000
Yorkshire Water	-	19,968	-	19,968	26,000
Other	24,624	61,165	-	85,789	79,901
	88,232	1,567,297	-	1,655,529	1,606,443
Grant income for the year was £1,655,529 (2022: £1,606,443) of which £88,232 was unrestricted (2022: £60,730) and £1,567,297 restricted (2022: £1,545,713)					

## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## NOTES TO THE FINANCIAL STATEMENTS

Contracts	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2023	Total funds 2022
	£	£	£	£	£
Environment Agency	-	226,447	-	226,447	95,001
Yorkshire Water	-	38,983	-	38,983	-
Other contract income (inc Wildscapes CIC)	879,279	-	-	879,279	1,077,072
	879,279	265,430	-	1,144,709	1,172,073
Contract income for the year was £1,144,709 (2022: £1,172,073) of which £879,279 was unrestricted (2022: £1,035,883) and £265,430 restricted (2022: £136,190)					

	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2023	Total funds 2022
	£	£	£	£	£
<b>3. Consolidated income from other trading activities</b>					
Timber sales	248	-	-	248	99,671
Grazing	3,750	-	-	3,750	2,950
Other	25,279	-	-	25,279	3,764
	29,277	-	-	29,277	106,385
Income from other trading activities in the year was £29,277 (2022: £106,385) which was all unrestricted (2022: £106,385).					

	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2023	Total funds 2022
	£	£	£	£	£
<b>4. Consolidated investment income</b>					
Interest receivable	-	-	-	-	324
Dividends receivable	-	-	24,102	24,102	22,752
	-	-	24,102	24,102	23,076
Investment income in the year was £24,102 (2022: £23,076) of which £ nil was unrestricted (2022: £324) and £24,102 endowment (2022: £23,076).					

## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## NOTES TO THE FINANCIAL STATEMENTS

	Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
<b>5. Consolidated expenditure on raising funds</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	62,598	-	62,598	86,408
Membership publication costs	16,436	-	16,436	22,957
Direct debit fees	7,499	-	7,499	6,800
Other	16,609	-	16,609	15,178
	103,142	-	103,142	131,343
Consolidated expenditure on raising funds in the year was £103,142 (2022: £131,343) which was all unrestricted (2022: £131,343).				

	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2023	Total funds 2022
<b>6. Consolidated expenditure on charitable activities</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Biodiversity and Land Management	875,882	1,168,735	-	2,044,617	2,306,924
Community Education and Learning	359,935	481,975	-	841,910	482,681
	1,235,817	1,650,710	-	2,886,527	2,789,605
Consolidated expenditure on charitable activities in the year was £2,886,527 (2022: £2,789,605) of which £1,235,817 was unrestricted (2022: £1,224,476) and £1,650,710 was restricted (2022: £1,565,129).					

## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## NOTES TO THE FINANCIAL STATEMENTS

	<b>Total funds 2023</b>	<b>Total funds 2022</b>
	<b>£</b>	<b>£</b>
<b>7. Consolidated support costs (including governance costs)</b>		
Staff costs	294,396	217,936
Depreciation and loss on disposal (see note 11)	20,393	22,178
Governance (see note 8)	47,222	54,631
Information Technology	12,586	18,876
Insurance & affiliation fees	40,961	23,187
Light & heat	11,974	4,629
Office costs	8,226	5,468
Rent & rates	12,761	12,011
Repairs & renewals	18,311	21,975
Telephone & fax	2,482	1,756
Training	-	2,161
Vehicle costs	7,524	10,473
Other	21,207	8,031
	<b>498,043</b>	<b>403,312</b>

	<b>Total funds 2023</b>	<b>Total funds 2022</b>
	<b>£</b>	<b>£</b>
<b>8. Consolidated governance costs</b>		
Strategic management costs	3,816	14,638
Audit charges	6,300	5,620
Final salary pension scheme fees	37,106	26,958
Statutory accounts preparation	-	7,402
Other	-	13
	<b>47,222</b>	<b>54,631</b>

## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## NOTES TO THE FINANCIAL STATEMENTS

	2023	2022
9. Staff costs and numbers	£	£
Salaries and wages	1,554,187	1,436,733
Employers' national insurance	132,629	107,018
Redundancy	6,852	-
Pension contributions:		
Wildlife Trusts Pension Scheme	37,106	26,958
Stakeholder Pension Schemes	120,700	103,236
No employees had benefits in excess of £60,000 (2022: nil).		
The key management personnel of the charity comprise the Chief Executive and Senior Management Team. The total remuneration of the charity's key management personnel was £250,005 (2023: £223,865).		
The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:		
	2023	2022
	No.	No.
£60,001-£70,000	1	-
The charity trustees neither received nor waived any remuneration during the year (2022: £nil). During the year expenses of £nil (2022: £80) were reimbursed to trustees.		
	2023	2022
9. Staff costs and numbers	No.	No.
Average staff headcount	83	80

	2023	2022
10. Consolidated net income/(expenditure) for the year	£	£
The is stated after charging:		
Auditor's remuneration:	6,300	5,620
Depreciation (see note 11)	18,511	22,178
Loss on disposal	1,882	-

## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## NOTES TO THE FINANCIAL STATEMENTS

	Freehold building	Plant and equipment	Total
11. Tangible assets - group and parent	£	£	£
<b>Cost:</b>			
As at 1 April 2022	510,168	227,602	737,770
Additions	-	15,504	15,504
Disposals	-	(4,463)	(4,463)
As at 31 March 2023	510,168	238,643	748,811
<b>Depreciation:</b>			
As at 1 April 2022	308,805	148,358	457,163
Charge for the year	2,213	16,298	18,511
Eliminated on disposal	-	(2,581)	(2,581)
As at 31 March 2023	311,018	162,075	473,093
<b>Net book value:</b>			
As 31 March 2023	199,150	76,568	275,718
As 31 March 2022	201,363	79,244	280,607

12. Heritage assets - group and parent					
Heritage assets include Greno Woods, Low Spring Wood and Springwood Lane, ancient woodland held to conserve the habitats of wildlife and the environment generally.					
The addition relates to the lease and purchase of land at Ughill Farm.					
Viridor Credits and National Heritage Memorial Fund have legal charges over Greno Woods which will only be called upon if the land is sold or transferred.					
Five year summary of heritage asset transactions:					
	2023	2022	2021	2020	2019
	£	£	£	£	£
Cost brought forward	728,648	728,648	688,648	688,648	688,648
Additions in year	1,326,735	-	40,000	-	-

**NOTES TO THE FINANCIAL STATEMENTS**

			Listed investments
<b>13. Fixed asset investments - parent and group</b>			<b>£</b>
<b>Market value</b>			
As at 1 April 2022			643,571
Additions at cost			-
As at 31 March 2023			643,571
Net decrease on revaluation as at 31 March 2023			(35,990)
As at 31 March 2023			607,581
As at 31 March 2022			643,571
The above represents an investment held primarily for an investment return. The above investments held at market value had an original cost of £402,000.			

	Group		Parent	
	2023	2022	2023	2022
<b>14. Debtors</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	443,834	473,867	32,370	105,192
Amounts due by subsidiary company	-	-	673,681	476,215
Grants in arrears	473,660	688,157	473,660	688,157
Other debtors	9,381	53,780	9,381	53,780
	926,875	1,215,804	1,189,092	1,323,344

	Group		Parent	
	2023	2022	2023	2022
<b>15. Creditors</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amounts falling due within one year				
Trade Creditors	54,390	168,972	54,390	161,972
Amounts due to subsidiary company	-	-	177,420	180,619
Taxation and social security	155,039	137,215	181,948	160,648
Accruals and deferred income	44,243	87,930	43,443	87,530
	253,672	394,117	457,201	590,769

## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## NOTES TO THE FINANCIAL STATEMENTS

<b>15. Creditors</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amounts falling due after more than one year				
Finance lease	940,000	-	940,000	-
	940,000	-	940,000	-
Details of leasing arrangements are provided in note 20.				

<b>16. Deferred income</b>	<b>£</b>		
At 1 April 2022	-		
Released to income in the year	-		
Deferred in the year	-		
As at 31 March 2023	-		
Deferred income relates to grants received in the year for expenditure which the donor has specified must take place in the following year, or for contract income received in advance of the performance of the relevant activity.			

	<b>Group</b>		<b>Parent</b>	
<b>17. Provisions and liabilities</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Wildlife Trusts Pension (see Note 21)				
At 1 April 2022	-	56,564	-	56,564
Provision in the year	-	(29,606)	-	(29,606)
Release in the year	-	(26,958)	-	(26,958)
As at 31 March 2023	-	-	-	-



## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## NOTES TO THE FINANCIAL STATEMENTS

<b>18. Analysis of charity funds - Group</b>					
<b>Unrestricted funds:</b>					
	<b>Balance at</b>	<b>Movement in</b>	<b>Movement in</b>		<b>Balance at</b>
	<b>1 April</b>	<b>resources</b>	<b>resources</b>		<b>31 March</b>
	<b>2022</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	809,865	1,245,425	(1,187,469)	79,690	947,511
Designated funds	660,646	-	(151,490)	393,136	902,292
	1,470,511	1,245,425	(1,338,959)	472,826	1,849,803
	<b>Balance at</b>	<b>Movement in</b>	<b>Movement in</b>		<b>Balance at</b>
	<b>1 April</b>	<b>resources</b>	<b>resources</b>		<b>31 March</b>
	<b>2021</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	422,589	1,543,400	(1,341,936)	185,812	809,865
Designated funds	475,534	-	(13,883)	198,995	660,646
	898,123	1,543,400	(1,355,819)	384,807	1,470,511
<b>Restricted funds:</b>					
	<b>Balance at</b>	<b>Movement in</b>	<b>Movement in</b>		<b>Balance at</b>
	<b>1 April</b>	<b>resources</b>	<b>resources</b>		<b>31 March</b>
	<b>2022</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Support functions	232,579	87,906	(76,374)	(166,722)	77,389
Community Engagement	221,141	409,014	(481,975)	42,063	190,243
Biodiversity and Land Management	1,173,394	1,441,592	(1,092,361)	(348,167)	1,174,458
	1,627,114	1,938,512	(1,650,710)	(472,826)	1,442,090
Endowment fund	709,159	24,102	(35,990)	-	697,271
	<b>Balance at</b>	<b>Movement in</b>	<b>Movement in</b>		<b>Balance at</b>
	<b>1 April</b>	<b>resources</b>	<b>resources</b>		<b>31 March</b>
	<b>2021</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Support functions	360,534	50,675	(29,764)	(148,866)	232,579
Community Engagement and Learning	213,781	420,954	(383,135)	(30,459)	221,141
Biodiversity and Land Management	1,312,910	1,218,196	(1,152,230)	(205,482)	1,173,394
	1,887,225	1,689,825	(1,565,129)	(384,807)	1,627,114
Endowment funds	636,626	72,533	-	-	709,159

## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## NOTES TO THE FINANCIAL STATEMENTS

<b>18. Analysis of charity funds - Parent</b>					
<b>Unrestricted funds:</b>					
	<b>Balance at</b>	<b>Movement in</b>	<b>Movement in</b>		<b>Balance at</b>
	<b>1 April</b>	<b>resources</b>	<b>resources</b>		<b>31 March</b>
	<b>2022</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	690,247	1,260,966	(1,157,795)	75,565	868,983
Designated funds	660,646	-	(151,490)	393,136	902,292
	1,350,893	1,260,966	(1,309,285)	468,701	1,771,275
	<b>Balance at</b>	<b>Movement in</b>	<b>Movement in</b>		<b>Balance at</b>
	<b>1 April</b>	<b>resources</b>	<b>resources</b>		<b>31 March</b>
	<b>2021</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	358,001	1,488,460	(1,340,087)	183,873	690,247
Designated funds	475,534	-	(13,883)	198,995	660,646
	833,535	1,488,460	(1,353,970)	382,868	1,350,893
<b>Restricted funds:</b>					
	<b>Balance at</b>	<b>Movement in</b>	<b>Movement in</b>		<b>Balance at</b>
	<b>1 April</b>	<b>resources</b>	<b>resources</b>		<b>31 March</b>
	<b>2022</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Support functions	232,579	87,906	(76,374)	(166,722)	77,389
Community Engagement	221,141	409,014	(481,975)	42,063	190,243
Biodiversity and Land Management	1,173,394	1,441,592	(1,096,486)	(344,042)	1,174,458
	1,627,114	1,938,512	(1,654,835)	(468,701)	1,442,090
Endowment funds	709,159	24,102	(35,990)	-	697,271
<b>Restricted funds:</b>					
	<b>Balance at</b>	<b>Movement in</b>	<b>Movement in</b>		<b>Balance at</b>
	<b>1 April</b>	<b>resources</b>	<b>resources</b>		<b>31 March</b>
	<b>2021</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Support functions	360,534	50,675	(29,764)	(148,866)	232,579
Community Engagement	213,781	420,954	(383,135)	(30,459)	221,141
Biodiversity and Land Management	1,312,910	1,218,196	(1,154,169)	(203,543)	1,173,394
	1,887,225	1,689,825	(1,567,068)	(382,868)	1,627,114
Endowment funds	636,626	72,533	-	-	709,159

## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## NOTES TO THE FINANCIAL STATEMENTS

19. Analysis of net assets between funds - Group					
	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds 2023
	£	£	£	£	£
Fixed assets	-	1,540,556	790,545	607,581	2,938,682
Net current assets	947,511	301,736	651,545	89,690	1,990,482
Less long term liabilities	-	(940,000)	-	-	(940,000)
<b>Net assets</b>	<b>947,511</b>	<b>902,292</b>	<b>1,442,090</b>	<b>697,271</b>	<b>3,989,164</b>
	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds 2022
	£	£	£	£	£
Fixed assets	-	334,193	675,062	643,571	1,652,826
Net current assets	809,865	326,453	952,052	65,588	2,153,958
Less long term liabilities	-	-	-	-	-
<b>Net assets</b>	<b>809,865</b>	<b>660,646</b>	<b>1,627,114</b>	<b>709,159</b>	<b>3,806,784</b>
19. Analysis of net assets between funds - Parent					
	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds 2023
	£	£	£	£	£
Fixed assets	-	1,540,556	790,545	607,581	2,938,682
Net current assets	868,983	301,736	651,545	89,690	1,911,954
Less long term liabilities	-	(940,000)	-	-	(940,000)
<b>Net assets</b>	<b>868,983</b>	<b>902,292</b>	<b>1,442,090</b>	<b>697,271</b>	<b>3,910,636</b>
	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds 2022
	£	£	£	£	£
Fixed assets	-	342,488	666,767	643,571	1,652,826
Net current assets	690,247	318,158	960,347	65,588	2,034,340
Less long term liabilities	-	-	-	-	-
<b>Net assets</b>	<b>690,247</b>	<b>660,646</b>	<b>1,627,114</b>	<b>709,159</b>	<b>3,687,166</b>

**NOTES TO THE FINANCIAL STATEMENTS**

<b>20. Leasing commitments</b>				
<b>a) Operating leases</b>				
At 31 March 2023, the charity had operating leases with total future minimum lease payments as follows:				
	<b>Group</b>		<b>Parent</b>	
<b>Equipment</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amount falling due:				
Within one year	11,230	14,689	11,230	14,689
In the second to fifth years	2,585	7,754	2,585	7,754
At 31 March 2023, the charity had operating leases with total future minimum lease payments as follows:				
	<b>Group</b>		<b>Parent</b>	
<b>Property</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amount falling due:				
Within one year	9,700	9,700	9,700	9,700
In the second to fifth years	9,700	19,400	9,700	19,400
<b>b) Finance leases</b>				
Finance leases relate to the purchase of land at Ughill Farm. The lease is for a period of up to two years, with a call option for the charity to purchase the land by December 2024. Interest accrues at 3% per annum, payable on completion.				
Total minimum finance lease payments are as follows:				
	<b>Group</b>		<b>Parent</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Later than one and not later than five years	940,000	-	940,000	-

**NOTES TO THE FINANCIAL STATEMENTS****21. Wildlife Trusts Pension Scheme (WTPS)**

WTPS is a hybrid, multi-employer pension scheme which provides benefits to members on a defined benefit or a defined contribution basis. The Trust participates only in the defined benefit section.

Contributions to the defined benefit section of the scheme are determined on the basis of triennial actuarial valuations carried out by an independent, qualified actuary. Following the 2004 valuation, Scheme employers agreed to close the defined benefit section of the Scheme to further accrual of pension entitlement from 1 October 2005 and all remaining active members became deferred pensioners. With effect from April 2020 4 further employers were found to have historically exited the Scheme under the Section 75 legislation will cease to make their monthly contribution payments and their S75 debt and refunds will be paid to / from the Scheme.

<b>Principal assumptions</b>		
	<b>At 31 March 2023</b>	<b>At 31 March 2022</b>
	<b>per annum</b>	<b>per annum</b>
Discount rate	4.68%	2.65%
Retail Prices Index (RPI) Inflation	3.42%	3.65%
Consumer Prices Index (CPI) Inflation	2.70%	2.85%
Future increases in deferred pensions	2.70%	2.85%
Rate of increase to pensions in payment:		
Fixed 5% pa	5.00%	5.00%
RPI max 5% pa	3.20%	3.35%
Post retirement mortality	96% (males) / 95% (females) of S3PA tables with future improvements in line with the CMI2021 projection model with w2021/w2020=5%, Sk 7.0, IAMI=0.50% and a long term improvement rate of 1.25% p.a.	96% (males) / 95% (females) of S3PA tables with future improvements in line with the CMI2020 projection model with w2020=15%, Sk 7.0, IAMI=0.50% and a long term improvement rate of 1.25% p.a.
Cash commutation (% of members taking maximum cash on current factors)	Members are assumed to take 25% of their pension as tax free cash at retirement subject to HMRC restrictions, using cash commutation factors currently in force.	Members are assumed to take 25% of their pension as tax free cash at retirement subject to HMRC restrictions, using cash commutation factors currently in force.
<b>Life expectancies at Balance Sheet Date</b>		
Male at age 65	22.5	22.4
Female at age 65	23.8	23.7
Male at age 45	25.0	24.9
Female at age 45	26.4	26.3

## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## NOTES TO THE FINANCIAL STATEMENTS

For the avoidance of doubt the above assumptions are in absolute terms. They are single equivalent rates, however in practice full yield curves are used.

For the assumptions which apply to pensions in payment, allowances for any minimum and maximum increases have been made using the Black Scholes option pricing model.

## Asset breakdown

The major categories of scheme assets as a percentage of total scheme assets are:

	At 31 March 2023	At 31 March 2022
UK Equities	0.0%	4.7%
Overseas Equities	24.6%	31.5%
Diversified Growth Fund	0.0%	23.0%
UK Government Fixed Interest Bonds	7.5%	12.5%
UK Government Index Linked Bonds	15.7%	15.3%
UK Corporate Bonds	30.1%	8.6%
Property	2.8%	2.5%
Cash (inc bank account)	1.2%	1.9%
LDI	18.1%	0.0%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>

The pension scheme has not invested in any of the Wildlife Trusts' own financial instruments, nor in properties or other assets used by the Wildlife Trusts. The assets are all quoted in an active market.

## Net defined benefit asset (liability)

	At 31 March 2023	At 31 March 2022
	£s	£s
Fair value of Scheme assets	618,752	737,613
Present value of defined benefit obligation	587,221	673,867
Approved adjustment to eliminate asset value	(31,531)	(63,746)
Defined benefit asset/(liability) recognised in balance sheet	0	0

## Total expense recognised in Profit and Loss account

	At 31 March 2023	At 31 March 2022
	£s	£s
Current service cost	0	0
Administration expenses	23,474	6,629
Past service costs including curtailments	0	0
Effect of settlements	0	0
<b>Recognised in arriving at operating profit</b>	<b>23,474</b>	<b>6,629</b>
Interest on the net defined benefit liability	(1,877)	805
<b>Total recognised in the Profit and Loss account</b>	<b>21,597</b>	<b>7,434</b>

## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## NOTES TO THE FINANCIAL STATEMENTS

<b>Total amounts taken to Other Comprehensive Income</b>		
	<b>At 31 March 2023</b>	<b>At 31 March 2022</b>
	<b>£s</b>	<b>£s</b>
Actual return on Scheme assets - gains and (losses)	(109,289)	28,780
Less: interest income on assets	(19,112)	(13,733)
Remeasurement gains and (losses)		
- Return on scheme assets excluding interest income	(128,401)	15,047
Remeasurement gains and (losses)		
- actuarial gains and (losses)	80,100	75,411
<b>Remeasurement gain/(loss) recognised in Other Comprehensive Income</b>	<b>(48,301)</b>	<b>90,458</b>
<b>Changes in the present value of the defined benefit obligation</b>		
	<b>At 31 March 2023</b>	<b>At 31 March 2022</b>
	<b>£s</b>	<b>£s</b>
Present value of defined benefit obligation at beginning of period	<b>673,867</b>	<b>756,148</b>
Benefits paid including expenses	(47,255)	(28,037)
Current service cost	0	0
Administration costs	23,474	6,629
Interest cost	17,235	14,538
Remeasurement (gains) and losses		
- actuarial (gains) and losses	(80,100)	(75,411)
Employee contributions	0	0
Past service costs including curtailments	0	0
Effect of settlements	0	0
Present value of defined benefit obligation at end of period	<b>587,221</b>	<b>673,867</b>
<b>Changes in the fair value of assets</b>		
	<b>At 31 March 2023</b>	<b>At 31 March 2022</b>
	<b>£s</b>	<b>£s</b>
Fair value of Scheme assets at beginning of period	<b>737,613</b>	<b>699,584</b>
Interest income	19,112	13,733
Remeasurement gains and (losses)		
- Return on scheme assets excluding interest income	(128,401)	15,047
Contributions by Employer	37,683	37,286
Employee contributions	0	0
Benefits paid including expenses	(47,255)	(28,037)
Fair value of Scheme assets at end of period	<b>618,752</b>	<b>737,613</b>

## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## NOTES TO THE FINANCIAL STATEMENTS

Projected total expense recognised in Profit and Loss account (Year to 31 March 2024)		
	<b>At 31 March 2024</b>	
	<b>£s</b>	
Current service cost	0	
Administration expenses	23,474	
Past service costs including curtailments	0	
Effect of settlements	0	
<b>Recognised in arriving at operating profit</b>	<b>23,474</b>	
Interest on the net defined benefit liability	(2,348)	
<b>Total recognised in the Profit and Loss account</b>	<b>21,127</b>	
Please note that the sum of the components in each of the above tables may not necessarily match the total shown due to the effects of rounding.		

	<b>2023</b>	<b>2022</b>				
<b>22. Related party transactions</b>	<b>£</b>	<b>£</b>				
Goods and services acquired from The Green Estate Limited	-	-				
Included in creditors at year end	-	-				
The Green Estate CIC is a company limited by guarantee. Sheffield and Rotherham Wildlife Trust is a founder member of the company and controls 1/3 of the voting rights of the company. The latest set of audited accounts available for The Green Estate CIC is for the year to 31 December 2021. The capital and reserves of The Green Estate CIC at 31 December 2021 amounted to £281,547 (Year to 31 December 2020: £420,474). The loss for the year amounted to £138,927 (Year to 31 December 2020: a profit of £68,658).						
The company has taken advantage of the exemptions allowed by FRS102 and has not disclosed transactions with the group company. The subsidiary, Wildscapes CIC, is 100% owned and consolidated into the group financial statements.						
There were no other related party transactions requiring disclosure in either year.						

<b>23. Subsidiary undertaking</b>
The company owns 100% of the share capital of Wildscapes Community Interest Company (company number 5911369). The subsidiary's principal activity is to create spaces and places where people and wildlife flourish together. The aggregate turnover of Wildscapes CIC amounted to £693,266 (2022: £875,221), with costs of £655,751 (2022: £796,122).
The assets of the subsidiary amounted to £574,508 (2022: £430,972) and liabilities were £498,560 (2022: £313,440).
During the year the subsidiary gift aided £79,099 to the charity (2022 - £26,197).

<b>24. Non-adjusting event after the reporting period</b>
At a meeting of the full Board on 3rd August 2023 it was decided to designate unrestricted funds as follows:
£200k Wildlife Trusts Pension Scheme: This relates to a potential issue with the scheme as noted on page 12
£501k Future strategic projects: The decision is to ring fence funds for strategic projects which the CEO, in respect of this, will put to the Board for approval. Possible projects could include land purchase for biodiversity net gain and investment in income funds to be used for ongoing nature reserve management.