

**Devon Wildlife Trust**  
**(A company limited by guarantee)**

**Registered charity number 213224**

**Annual Report and Group Accounts**

**For the Year Ended 31 March 2019**

**Registered company number 733321**

# Devon Wildlife Trust

## Contents

	Page
Trustees' Report - Report from the Chair	1
Trustees' Report	3
Independent Auditor's Report	33
Group Statement of Financial Activities	36
Balance Sheets	37
Group Cash Flow Statement	38
Notes to the Group Accounts	39

# Devon Wildlife Trust

## *Report from the Chair*

It has been a great year for Devon Wildlife Trust, with impressive progress made towards protecting and restoring the stunning natural environment of Devon. The Trust met most of its strategic objectives for the year, exceeding targets for habitat creation and species protection, and inspiring thousands of people to connect with and act for wildlife. Our work as part of the Wildlife Trust movement (TWTs) has progressed significant legal protections for the natural environment – such as securing new Marine Conservation Zones and lobbying for a robust Environment Act - and we have worked closely with a range of partners, local communities, individual supporters and other stakeholders to drive local improvements for wildlife and to put the need to protect and restore our precious natural environment high on the public and political agenda.

Key Achievements for the year against our Aims and Objectives are detailed in section 2 of the Trustees' Annual Report and show the enormous range and depth of work we are doing, together, to protect Devon's wildlife. Some of the highlights for me are:

- The work we have done to restore and create better protected and better connected nature rich areas where wildlife can thrive, as well as improving our soils, rivers and the wildlife-richness of the wider landscape. Once again, our nature reserves have been managed to a very high standard, and the narrow headed ant and lesser butterfly orchid are just two of the species that our reserves are helping to bring back from the brink. Our farm advisors from projects across the Trust have supported land managers to work with and for wildlife. The Working Wetlands team alone supported farmers to secure £3m of additional funding for on-farm improvements that have improved 6,500ha of land for wildlife and water through the Upstream Thinking programme.
- The thousands of people, of all ages, who have benefitted from our work to make our cities greener, to reveal our stunning marine heritage, to connect people with nature and help all of us to take action to protect it. The Active Neighbourhoods project, delivered in partnership with Plymouth City Council, has worked with communities in neighbourhoods challenged by health inequality and economic disadvantage. The three-year project, which concluded this year, has resulted in more wildlife rich and accessible green spaces in Plymouth and has directly involved nearly 10,000 residents in their development and care. The project's work has had a tangible impact on the health and wellbeing of the communities it served.
- Thanks to sustained lobbying from TWTs and to all who signed up for our 'wave of support' campaign, we ensured that a further 9 Marine Conservation Zones were secured for Devon. This takes the total to 15 – a 145,106ha area - a significant collective achievement. Thanks to all of our supporters who stood up and made their voices heard.
- The River Otter Beaver Trial (ROBT) will be entering its final year next year. There are now an estimated 13 active beaver territories on the River Otter with known breeding pairs in seven of those. The astonishing levels of community and stakeholder interest continues. The project was one of 4 finalists for the prestigious UK River Prize through the River Restoration Centre.

And this only scratches the surface – please do read this full report to find out more about our achievements for this year.

It has also been a strong year for the Trust financially, thanks to our fantastic supporters. This means we now have sufficient reserves to weather any immediate storms and to make key investments over the coming years to support the aims of our Strategic Plan and transform how we work. We have achieved or retained accreditations relating to our management of people and volunteers (Investors in People and Investors in Volunteers), and to reducing the environmental impacts of the way we do business (ISO14001)

# Devon Wildlife Trust

## *Report from the Chair (continued)*

We have continued to improve the effectiveness of organisational governance and have established a Board Development Task and Finish Group which has audited the Trust against the Charity Governance Code (2017). This has confirmed that our governance arrangements are excellent, but, as with anything, there is always room for improvement. Areas that need strengthening will be tackled through a Board Development Plan, to be completed and implemented in 2019/20.

There have been challenges: Seaton Jurassic, though welcoming thousands of visitors once again this year, has continued to struggle financially and Devon Wildlife Services, the trading subsidiary that operates the Centre, generated a net deficit for the year of £41,581, reflecting a loss on the commercial elements of the Centre. At the end of this year, however, a key financial risk was eliminated by putting the café out to concession and our updated five-year projections show the commercial elements of the Centre generating a modest surplus going forward (see 4.2.2 for more detail). Trustees continue to monitor the Centre closely and 2019/20 will be a pivotal year in determining its future, but we are working closely with partners to develop the Centre and are taking steps to ensure it can deliver the best outcomes it can for our mission. Our other trading subsidiaries have performed well this year.

As always, there is much more to be done to safeguard Devon's stunning natural environment for the benefit of everyone and to ensure that we leave a wildlife rich, healthy natural environment for future generations to enjoy. But I think this is a year we can all be proud of. None of our work would be possible without the passion, commitment and tireless work of our staff, local groups, volunteers and partners. It would not be possible without the generosity of our members, grant funders, corporate supporters, donors and those who have chosen to remember Devon Wildlife Trust in their Wills. On behalf of the Board of Trustees, I want to thank everyone who has made such a difference to Devon's wildlife this year.

Suzanne Goodfellow  
Chair of the Board of Trustees

# Devon Wildlife Trust

## Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

The trustees of Devon Wildlife Trust (DWT), who are also directors of DWT for the purposes of the Companies Act 2006, present their annual report (incorporating the Strategic Report), together with the consolidated financial statements of the charity and its subsidiaries for the year ended 31 March 2019.

The financial statements comply with the Charities Act 2011, the Companies Act 2006 and 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 (FRS 102) (effective 1 January 2015).

### 1 **Aims and Objectives**

1.1 DWT's **charitable Objects** as stated in our Memorandum and Articles of Association are:

- To conserve for the benefit of the people of Devon and others, places, objects and creatures of ornithological, entomological, botanical, zoological, geological, archaeological and scientific interest, in particular but not exclusively by promoting the biodiversity of the area of benefit where it shall be charitable to do so;
- To educate the public and in particular to increase knowledge and awareness of biodiversity;

1.2 Devon Wildlife Trust's vision, purpose and mission are set out in its 25 Year Plan. Our **purpose** can be summarised by the four statements below: -



DWT is involved with a wide range of activities, but they can be broadly divided into three principal themes: -

- **Living Landscapes:** this is based on the Wildlife Trusts' pioneering work into conserving wildlife at a landscape scale in the terrestrial environment, responding to the challenges of fragmentation and climate change. At its heart is a conviction that wildlife rich areas need to be bigger, better, more numerous and better connected. It encapsulates our aspirations for high quality habitats and the recovery of the species they support.

# Devon Wildlife Trust

## Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

- **Living Seas:** approximately half of our biodiversity resides in our surrounding seas. Yet action to protect marine wildlife is decades behind conservation on land. With ocean environments in alarming decline worldwide and pressure on fisheries growing, it is imperative that we act now if we are to stop this trend before it is too late. Our mission includes designating areas for marine wildlife, managing the activities that take place within them and changing fishing practices so that marine wildlife can thrive in UK seas once again.
- **Living with Nature:** this embraces our work with people and wildlife. Our aim is to change hearts, minds and behaviour so that people take decisions in the best interests of wildlife and engage with nature to enrich their lives. This might relate to the way people garden, the food they buy, the water they use or the way they spend their leisure time. We are not just looking for passive support; we want many more people to become actively involved with wildlife conservation.

All three themes are supported by our aim to increase our understanding and knowledge base, to share that knowledge with our partners and stakeholders and to put it into practice throughout our work. While driven by a passionate belief in what we do, our mission will be underpinned by good evidence, sound science and a desire to bring people with us.

1.3 Our **values** and **beliefs** are what hold us together. They inform how we do our work and what makes DWT and its people the organisation that it is.

Everyone counts	• giving everyone a chance to discover and enjoy Devon's wildlife, wherever they live, whatever they believe and whatever barriers might exist
An atmosphere of trust	• creating a working environment where people feel their views and ideas count and where they are willing to take responsibility for leading
Going the extra mile	• staying the course and delivering above and beyond what our stakeholders would expect
Passion with reason	• pursuing our work with drive and zeal, but making sure our arguments are reasoned and based on sound evidence
Considerate partners	• being aware of the needs and concerns of those we work with, recognising mutual strengths and sharing credit
Inspiring minds	• developing, experimenting and broadening our work, sowing enthusiasm with abandon bringing everyone under wildlife's spell

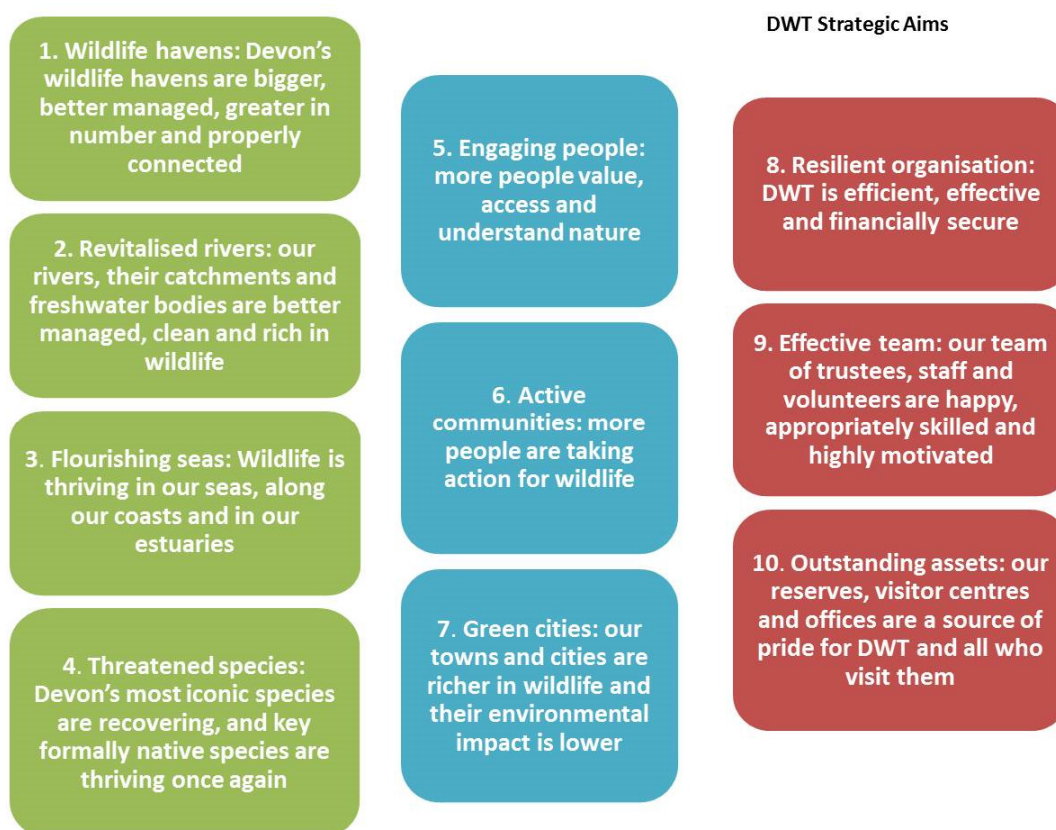
# Devon Wildlife Trust

## Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

We believe...

- Devon is a truly outstanding place with exceptional wildlife.
- Wildlife has intrinsic value, bringing colour, beauty and wonder to our lives.
- Wildlife is relevant to every part of our lives; everything we do has an impact on it, and the natural environment affects our health, our wealth and our state of mind.
- The natural environment and wildlife are under immense and growing threat, here in Devon, across the UK and globally.
- Everyone can make a positive contribution to Devon's wildlife, and can benefit from it. You don't have to be an expert to make a difference.

1.3 Our **Strategic Plan** 2018-2023 supports our long term vision for a Wilder Devon and sets out the following aims for the Trust:



To achieve our objectives, we also aim to enhance our strategic and political influence, to build our science and research base and to grow and diversify our audiences so that the Trust and its work is welcoming and inclusive.

# Devon Wildlife Trust

## Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

### 2 Key Achievements against our Strategic Aims and Objectives in 2018/19

#### 1. Wildlife havens: Devon's wildlife havens are bigger, better managed, greater in number and properly connected

It has been another busy year for the team who keep our **nature reserves** in tip top condition for wildlife and people. Significant capital works have been supported through countryside stewardship, large areas of scrub have cleared at Rackenford and Teigngrace Meadow. New Stewardship agreements have been secured for Dunsdon and Volehouse. Focussed habitat and public access work on some of our South Devon nature reserves has commenced thanks to a generous legacy gift. At Dunsdon, under the Grassland Restoration Project (funded by Viridor Environmental Credits Company), erection of a new bridge has given access to two species poor fields, enabling 6ha of meadow restoration. A gift of land at Bampton, although only small in area, was a great addition to the land portfolio, constituting 4.5ha of unimproved flood plain meadow and rights over 800m of the river Bathern.

Excitingly at Meeth a highly significant population of a BAP (Biodiversity Action Plan) Priority species, *Tylophoron hibernicum*, was recorded on 20 oak trees; this extremely rare lichen has the conservation status of being Nationally Threatened, Nationally Rare and of International Responsibility.

The nature reserves team have also been busy supporting partnership projects of national significance. It is the fifth year that we have been supporting Kew's 'UK National Tree Seed Project'. The project collects and stores seed from native trees and shrubs from across the UK. Multiple collections are made to ensure that genetically representative collections are stored - over 10 million seeds to date. We have also been working with the Back from the Brink Project, which aims to save 20 species from extinction and benefit over 200 more through 19 projects that span England. DWT has been working in partnership with Back from the Brink, which is supported by the National Lottery Heritage Fund, on two key species; at Chudleigh Knighton Heath to secure the long term survival of England's only population of narrow headed ant and to establish populations on two more sites; at Dunsdon Farm National Nature Reserve, to increase numbers of the lesser butterfly orchid through habitat improvements and growing plants from seed.

All of our nature reserves have been managed to a high standard for wildlife thanks to generous practical support from our volunteer teams, and ongoing support from our members, a range of grant funders and our nature reserves fund appeal.

The **Avon Valley Project** continues to go from strength to strength, connecting landowners and promoting and enhancing the biodiversity of this wonderful Devon Valley. The team are now re-creating 36 hectares of wildflower species rich meadow across 30 sites.

The **Greater Horseshoe Bat project** (see also below) ensured that 30km of hedgerows, 193 ha of priority habitat, 25ha of woodland, and 5ha of grassland were brought into good management. 728 sites were surveyed by the project this year.

The Northern Devon Nature Improvement Area (**NIA**) **Culm Grassland Natural Flood Management (NFM)** Project (funded by the Environment Agency, Devon County Council, and the European Union through Interreg 2 Seas), created 37ha of new species rich wet grassland and restored 136ha of Culm grassland. Overall the NIA exceeded project targets for the year, restoring 123.9 ha of Culm grassland habitat and creating 33.17ha of wet grassland habitat created. 20 farmer/land manager benefitted from workshops on Culm restoration and management.



## Devon Wildlife Trust

### Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

The **Working Wetlands** (WW) project, funded through South West Water's Upstream Thinking programme, has met or exceeded its ambitious targets for the year thanks to the hard work and dedication of the project's team of advisors. The team supported successful agri-environment applications generating nearly £3m of additional funding for on-farm improvements for wildlife and water. This figure just covers the 2018/19 Countryside Stewardship applications. The total figure since the project began in 2015 is now close to £7 million. Overall the project completed 69 farm plans and worked to improve 6,500ha of land for wildlife.

#### 2 Revitalised rivers: our rivers, their catchments and freshwater bodies are better managed, clean and rich in wildlife

Work on our nature reserves and through the NIA NFM and the WW projects has had a direct impact on the health of our rivers and catchments. By supporting landowners to manage land and soils sustainably, the level of fertilisers, pesticides, and other diffuse pollutants reduce substantially. Our work also helps ensure flood peaks are reduced and base flows enhanced during periods of drought.

The **NIA Freshwater Pearl Mussel** project, led by the Freshwater Biological Association and principally funded through Biffa Award, concluded this year. The project has surveyed over 46km of river for potential habitat and water quality improvements; involved 27 volunteers in river fly surveys at 20 different sites across the Torridge catchment; protected 13km of riverbank from sediment and nutrient inputs resulting from livestock access or farm machinery tracking; protected 948ha habitat adjacent to rivers from soil compaction, erosion and nutrient input, including priority habitats such as lowland meadows, wet woodlands and culm grassland; improved 5.4 km river corridor through either coppicing, large and small woody debris work, woody debris dams, planting trees or willow stakes and woodland track work. Overall, investments of over £97,500 to improve local water quality and habitat in the freshwater pearl mussel priority area as a result of this project.

This year we embarked on a significant natural flood management project in Ottery St Mary, which will support flood risk reductions and boost biodiversity in this intensively managed landscape.

We also submitted proposals for a major new Torridge River Restoration Project to the Environment Agency's Water Environment Grant – nearly £700k of funding which was secured at the end of this year.

## Devon Wildlife Trust

### Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

#### 3 Flourishing seas: Wildlife is thriving in our seas, along our coasts and in our estuaries

Thanks to sustained lobbying from TWTs and to all who signed up for our 'wave of support' campaign, we ensured that a further 9 **Marine Conservation Zones** were secured for Devon. This takes the total to 15 – 145,106 ha area - a significant collective achievement. Thanks to all of our supporters who stood up and made their voices heard.

We have continued to tackle lack of understanding and engagement with our marine heritage through activities that have educated and inspired people of all ages and abilities through our Seaton Jurassic and Wembury Marine visitor centres (see below).

In addition, we have had a National Marine Park proposed for Plymouth Sound, which aims to enable wider engagement with the marine environment and the numerous designations around Plymouth Sound, together with better links to business. This would be the first such Marine Park in the UK. Devon Wildlife Trust has been closely involved through the stakeholder meetings and consultation, advocating that biodiversity and conservation must be at the core of such a Park. While this may not yet be perfect in terms of its aspirations, the heightened interest in marine conservation and potential opportunities for our Wembury Marine Centre represent a significant step forward.

#### 4 Threatened species: Devon's most iconic species are recovering, and key formerly native species are thriving once again

The ROBT will be entering its final year next year. There are now an estimated 13 active beaver territories on the River Otter with known breeding pairs in seven of those. The astonishing levels of community and stakeholder interest continues, and a further 90 events / presentations were provided during the year. This brings the total for the Trial period to 352 events, and it is estimated that we have directly engaged with 16,000 people since 2015. The project was one of 4 finalists for the prestigious UK River Prize through the River Restoration Centre.

This project is truly ground-breaking, producing significant evidence of the impact beavers have on our local environment, on businesses and on people, and sharing learning and expertise with enclosed beaver projects from across the country. By working in partnership with the University of Exeter we are supervising three live PhDs. Detailed investigations have demonstrated the considerable benefits that can be secured through beavers' engineered landscapes. For example, a series of 13 beaver dams within our five-hectare enclosure have the capacity to remove over 400 tons of sediment; 0.3 tons of phosphate; 5 tons of nitrogen and 88 tons of carbon! All research findings will be published in 2019/20.

The Beaver Management Working Group have spent significant time developing a plan for how beavers in the wild can be managed in future. This will be sent to Defra early next year and, along with end of trial research findings, will inform the future of our beavers in the wild. Next year will be a pivotal moment for this project and for the future of wild beavers in England. We have only been able to get to this point thanks to the generosity of all those who have supported us – our members, donors and partners.

## Devon Wildlife Trust

### Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

Devon is the northern European stronghold for greater horseshoe bats and our **Devon Greater Horseshoe Bat** (DGHBP) project – supported by the National Lottery Heritage Fund, a range of grant and Trust funders and the brilliant GHBP partnership – has worked hard again this year to create conditions where this charismatic species can survive and, in time, thrive. This year, with the support of many (including a strong member appeal), we successfully fundraised to create a new roost building in East Devon in partnership with East Devon AONB. This will provide a dedicated space that we hope the bats will colonise in years to come, providing a refuge away from one of the existing maternity roosts which is in decline. Construction work will take place in summer 2019, as soon as ground conditions allow.

New priority areas for the project are being identified through the Devon Bat Survey and through our engagement work with ecologists, with 5 key areas identified to date where we are targeting our survey efforts. We hope that this will result in previously unrecorded maternity roosts being identified and protected. Our land advisory work continues to protect and enhance habitats for greater horseshoes, ensuring that they can commute from roost to foraging ground, and providing habitat for their insect prey. This includes working with landowners on livestock parasite management, to ensure a good supply of dung beetles in close proximity to the maternity roosts.

The project has inspired people and communities to care and to get involved. 4,425 people have joined project walks, talks and events, including 75 at our Bats and Communities Conference. 6 communities are currently working towards Bat Friendly Community status. In addition, we have reached 1,278 school children through our educational activities. 184 landowner visits, with 32 landowner workshops on a variety of subjects, the project continues to reach and influence land management on a wide scale bringing 1,510 ha of land into good management for wildlife. The Devon Bat Survey continues to be an incredibly important engagement tool with 728 people taking part in 2018.

As a result of the **NIA Freshwater Pearl Mussel project**, two successful rounds of short-term captive breeding have been delivered, returning juvenile mussels to the Torridge for the first time since the 1960s.

#### 5 Engaging people: more people value, access and understand nature

As well as educating and inspiring people through our nature reserves and conservation projects, our visitor centres engaged thousands of people again this year.

**Wembury Marine Centre** saw 21,000 visitors and delivered 48 sessions to schools, opening eyes to the unique and special marine environment of Wembury through rock pool rambles, scuba safaris, holiday clubs, events and through the Centre itself.

**Seaton Jurassic** had 33,371 visitors, 15,734 of whom paid to visit the exhibition. 2,660 volunteer hours were logged at the centre. There are over 50 volunteers involved with the centre, but the majority of these hours were contributed by 15 particularly dedicated individuals. 2,474 school students visited the Centre in 61 organised groups, a 65% increase on the previous year. 75 events for families and other non-school groups were held over the year.

**Cricklepit Mill** – our head office – attracted an estimated 1,600 visitors to the working mill and its fabulous wildlife garden – the product of enormous dedication from our volunteer gardeners.

Overall, **general events**, including the hundreds of activities run by our fabulous Local Groups (but not including activities at Wembury, Seaton or the many events run through our projects), attracted 4,227 people – helping them to connect with, learn about and be inspired by nature.

## Devon Wildlife Trust

### Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

The **Active Neighbourhoods** project, a three-year National Lottery Community Fund (Reaching Communities) project delivered in partnership with Plymouth City Council, concluded this year. The project worked with communities in five of Plymouth's most deprived neighbourhoods to make local green spaces more wildlife rich and to tackle health inequalities by improving access to and engagement with the natural world. The project was a huge success. Some of the headlines:

- 360 volunteering and group nature-based events were held engaging 4,609 children and 4,662 adults directly with nature on their doorstep. Local residents volunteered over 2,028 volunteer days and 3 new 'friends of' groups have been set up to improve local green spaces for wildlife and people, securing project volunteers the Plymouth Volunteer Award for excellence in volunteering. The project also trained 53 teachers and delivered 26 sessions for other professionals to promote access to nature as an education and wellbeing tool.
- Overall, 12,353 local residents were more active in nature as a result of the project. The project collaborated with Public Health to launch the 'Active 10' app which resulted in participating residents taking 31,889,631 steps – covering 83,449 km and burning 768,093 calories! 84% of surveyed local residents said they were getting out and about more in project green spaces and feeling better and more active.
- As a result of improvements to green space infrastructure, 94% of surveyed residents said their local space was more welcoming and accessible. And project sites are better for wildlife too! 5km of new and improved paths were created; 810 square metres of new/restored hedgerows; 1,000 trees and 5 new wildflower meadows were planted; 1 new wetland area created; and 5 marine bio blocks installed. Thanks to the project, 1 site received new Local Nature Reserve designation and 2 were designated/identified as County Wildlife Sites. 88% of residents reported feeling more pride in their neighbourhood as a result of the project.

We are working with Plymouth City Council to see how to take this project forward in future.

Our **communications** team have kept Devon Wildlife Trust and our work high on the agenda. Press coverage and TV and Radio appearances were very high with a good number of media worthy stories giving us excellent coverage – an average of 12 times per month. Social media presence has grown again. We doubled our Instagram followers; Facebook followers have increased to over 11k and our Twitter followers increased to over 30k. Our audience for 30 Days Wild – asking people to get out every day in June and engage in 'random acts of wildness' – grew again this year.

#### 6 Active communities: more people are taking action for wildlife

Thousands of people have taken action for wildlife through our conservation and engagement projects, forming bat friendly communities, managing farms and holdings for wildlife with our support, participating in vital citizen science activity and taking action to make their urban green spaces better for wildlife. In addition, we continue to campaign and advocate to influence policy and legislation for the benefit of the natural environment; work in schools to inspire young wildlife champions and recruit and support regular volunteers who help the Trust in all sorts of ways.

## Devon Wildlife Trust

### Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

We **campaign**ed hard this year for a Wilder Future (a strong Environment Act to create a wilder Britain for future generations) and for Marine Conservation Zones – generating the strongest response amongst Wildlife Trust across the UK. 6,637 people participated in our appeals and campaigns and 2,435 new members joined us, bringing our community to 33,271 members. We are gearing up for further campaigning next year to ensure any Environment Act is ambitious, properly resourced and has strong enforcement mechanisms and that we appropriately influence other key areas of legislation that affect our natural environment.

Our highly regarded work with schools through the **Exeter Wildlife Champions** project (funded again this year by the players of the People's Postcode Lottery), the **Marine Champions** project (funded through South West Water) and the **South Devon Wildlife Champions** project (funded by South Devon Nature Trust, Education Technology Trust and donations), worked with 60 schools and had contact with over 12,000 students. Students engaged in a range of projects within their schools and communities. For example, through our Sow And Share project, wildflower meadow was sown in schools and private gardens.

The Dorset Wildlife Trust led, and National Lottery Heritage Fund supported, **Wild Paths** project has recruited and supported 2 trainees at Meeth Quarry nature reserve who subsequently secured employment as a result of the project. Our long-term volunteer programme, based at Woodah Farm and funded by the Phoebe Wortley Talbot Trust, trained and supported a further 3 conservation volunteers this year. Our 333 brilliant regular **volunteers** have continued to support our work in many ways. Cricklepit Garden and many of our nature reserves wouldn't be so thriving and beautiful without them. Our Local Groups have done sterling work once again running hundreds of talks and events on their patch. We were deeply saddened to lose John Hodgson, the Chair of South Brent & Ivybridge Local Group, to illness. John was a stalwart Trust supporter for many years and will be greatly missed by us all.

#### 7 Green cities: our towns and cities are richer in wildlife and their environmental impact is lower

As well as our work in Plymouth via Active Neighbourhoods, our urban work in Exeter has been very strong again this year. As part of **Exeter Wild City**, the ever popular Exeter meadows continued to bloom as DWT supports Exeter City Council to deliver beautiful wildflower corridors across the city and working with primary schools to 'Sow and Share', providing seed to create micro-meadows at home and larger areas in city parks, learning why helping city pollinators is so vital.

This year, **Connecting Actively to Nature** (CAN) project, funded through Sport England and led by the Local Nature Partnership, kicked off with Tai Chi lessons in Mincinglake Valley Park and Short Walks in Nature across 4 of the Valley Parks. These events encouraged over 55s to take their first steps into exercise whilst enjoying nature.

At the end of this year, after lots of hard work and close partnership working with Exeter City Council, we are poised for the **Exeter Valley Parks** to transfer into our management. This is a huge opportunity for the Trust to enhance the wildlife value of these beautiful places, to engage more people and to connect these sites with our Exeter Wild City project and other urban work.

We have continued to work to influence built development for the benefit of Wildlife. In this year, we scrutinised 19 planning applications, commenting on 16, of which 7 were objections. We have also dealt with a further 66 enquiries or plans directly or via Wildlife Helpdesk. As part of the Wilder Futures campaign, we pushed (and continue to push) for Nature Recovery Networks (NRNs) to be the foundation of a strong new Environment Act. The establishment of NRNs – which would be a statutory responsibility - would put nature's recovery at the centre of local planning frameworks. More work will be needed on this in the coming year.

# Devon Wildlife Trust

## Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

### 8 Resilient organisation: DWT is efficient, effective and financially secure

Thanks to generosity of our supporters, we have had a very strong year financially and now have sufficient unrestricted reserves for a charity of our size – a key to our financial resilience and a long held strategic priority for the Trust. Please see the Financial Review section of this document for more information. This year we also implemented a new finance system, which has significantly improved our efficiency and the quality of our financial information.

We have continued to update key policies – including Safeguarding – and are working to establish a new Health and Safety system in preparation for ISO 45001 accreditation. We have retained our Environmental accreditation ISO 14001 and, next year, will be focussing on developing plans to reduce our carbon emissions to net zero by 2030.

### 9 Effective team: our team of trustees, staff and volunteers is happy, appropriately skilled and highly motivated

We continue to hold Investors in People (IiP) and Investors in Volunteers (IiV) accreditations, demonstrating our commitment to proper support for the staff and volunteers we depend on and to continuous improvement in this area.

We have also continued our work to strengthen our governance, conducting a full audit of the Trust against the Charity Governance Code which will inform a Board Development Plan to be completed early next year.

### 10 Outstanding assets: our reserves, visitor centres and offices and are a source of pride for DWT and all who visit them

We have continued to roll out improved signage on our nature reserves. All sites now have updated 'welcome' signage and we have upgraded the information found on 4 of our key sites.

Feedback from our Visitor Centres via Trip Advisor and Google have remained strong. Wembury achieving and average 4.5 and 4.8 rating respectively and Seaton Jurassic an average 4 and 4.2 rating.

Our Cricklepit Mill wildlife garden continues to provide an amazing place for staff and for visitors alike to relax, experience urban wildlife and get inspirational ideas for their own garden. The fantastic volunteer group who are responsible for it secured the RHS & Britain in Bloom It's Your Neighbourhood Award (Outstanding) again this year, as did our Exmouth Local Group for their community garden.



## Devon Wildlife Trust

### Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

#### Science and Evidence – enriching our knowledge of the natural world and the benefits it provides

Strong science and evidence is at the heart of informing DWT's strategic conservation approach.

We currently have four PhDs associated with projects, delivering world-class research. These cover the hydrology and ecosystem services of Culm grasslands (Culm Grasslands Natural Flood Management project), hydrology and ecology impacts of wild beaver landscapes (ROBT), socio-economic impacts of wild beaver landscapes (ROBT) and landscape ecology of greater horseshoe bats (DGHBP).

In addition we continue to work closely with academic institutions through a number of projects: University of Exeter (ROBT, DGHBP, Culm Grassland NFM, Ottery St Mary NFM, Working Wetlands, Nature Recovery Networks); University of Plymouth (Wembury, Education, Marine advocacy, NIA, Avon Valley Project); University of Sussex (DGHBP), North Wyke/Rothamstead Research (Working Wetlands, NIA). Our work on beavers and greater horseshoe bats is shaping decision-making for these species in the UK.

Work has also started on developing a Nature Recovery Network for Devon, which will demand close collaboration with the University of Exeter, the Met Office and numerous other bodies.

The **Devon Biodiversity Records Centre (DBRC)**, hosted by DWT, increased its data holdings to 4.6 million records, completed over 20 contracts (the majority with external partners), maintained commercial income levels, completed the 9<sup>th</sup> year of the Biodiversity Monitoring Framework and secured increased investment in the 10<sup>th</sup> 'celebration' year. DBRC is driving forward a county partnership to fund the Ancient Woodland Inventory review. It has delivered two long term volunteer training placements and trained over 70 people, including professionals, in better plant ID skills. DBRC's species database increased in strategic areas e.g. bats, and our land use and priority habitat data continued to increase. A great year for a small team.

#### Strategic Influence

**Wilder Future campaign:** we were one of the first Trusts to engage actively with the national campaign. In Devon we secured more sign ups than any other Wildlife Trust in the movement. Our launch of the film, narrated by David Attenborough, was the first showing outside London. The government have committed to a strong Environment Act, but much more work will be needed to ensure it is sufficiently ambitious, properly resourced and strongly enforced and to make sure that a commitment to the establishment of a robust Nature Recovery Network is at the heart of it.

**Act Swiftly:** we secured high levels of support for another national campaign to protect Wildlife Sites, which were omitted from the government's proposed new land use planning policy. As a result of our collective efforts, the policy was amended at a very late stage.

**Marine Conservation Zones:** once again we secured one of the highest levels of engagement in the campaign to designate these crucial marine protected areas.

**Beavers:** our work on the River Otter Beaver Trial has kept a very diverse partnership of landowners, fishing organisations statutory agencies and community groups on board with this crucial, but controversial, project.

**Northern Devon Nature Improvement Area:** DWT has been at the forefront of strategic developments in north Devon with the Nature Improvement Group, chairing the North Devon Catchment Partnership, and providing significant input to the North Devon Pioneer and the developing ELM agri-environment pilot.

# Devon Wildlife Trust

## Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

### Our Audiences

We remain a welcoming organisation. Our nature reserves, events and activities are open to anyone who wishes to enjoy them or to get involved. Our volunteers span a range of ages and backgrounds and we run projects and activities to target harder to reach or more disadvantaged communities, for example, via the Active Neighbourhoods project. However, we have much more work to do to ensure that everyone and anyone in Devon can connect with nature and can enjoy and take action for wildlife, experiencing the health and wellbeing benefits of nature. Diversifying our audiences and promoting health and wellbeing aims as part of our work with people remain strong priorities for the Trust and will be core aims of a new Engagement Strategy to be developed in 2019/20.

### 3 **Public benefit statement**

The trustees confirm that they have complied with the duty imposed on them by s.17(5) of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The advancement of environmental protection and improvement is recognised as a charitable purpose and is regarded universally as producing a public good. Devon Wildlife Trust exists to promote the care and protection of the environment and therefore provides a clear public benefit. Please see details in the Chair's Report and section 2 above for details of how we have delivered this charitable purpose in 2018/19.

However, the public benefits provided by Devon Wildlife Trust go much further: Many of our nature reserves are open to the public and we have invested in public access and interpretation on our most popular sites. Our nature reserves provide opportunities for people of all ages and backgrounds to benefit from the well documented health and wellbeing benefits of contact with nature and, in many of Devon's communities, our reserves serve as important local amenities.

- We work in urban green spaces, improving their wildlife value and encouraging a whole range of people to benefit from contact with nature on their doorstep. The Active Neighbourhoods project, for example, works in some of Plymouth's most disadvantaged communities, helping those most at risk of health inequalities to get active and enjoy their local green spaces.
- We support education and volunteering, working with schools and children of all ages, supporting PhD's and internships, and supporting individuals into employment through structured and long-term volunteering programmes. Education is recognised as a charitable activity in its own right and volunteering is a well-established route to improved skills and wellbeing. We provide opportunities for hundreds of volunteers to get involved with our work and benefit from this involvement. We hold the Investors in Volunteers accreditation, a strong mark of the high standards to which we involve and support our volunteers.



# Devon Wildlife Trust

## Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

- As well as directly achieving our charitable objectives DWT's visitor assets provide a range of public goods: Seaton Jurassic has regeneration aims strongly at its heart – working to promote the Jurassic Coast's astonishing natural and geological heritage and attracting new visitors to support the local economy; Wembury Marine Centre promotes south Devon's spectacular coast to tourists and day trippers alike; at Cricklepit Mill we care for a previously derelict heritage asset and promote traditional skills through milling days and heritage open days; Woodah Farm provides an important venue for the development and safeguarding of traditional rural skills like hedge laying and dry stone walling.
- DWT takes the issue of climate change extremely seriously. The Trust has held the ISO14001 environmental accreditation for five years, and this commits us to reducing our environmental impact and monitoring our emissions. We are an active member of the Devon Climate Declaration and in June 2019 the Board of Trustees committed to achieving net zero carbon emissions by 2030. Through TWTs and other partners, we actively lobby government on the issue of climate change. Our work on the ground plays a crucial role in climate change mitigation. Our land advisors have assisted with the restoration of significant areas of wetlands across the county, and these habitats can play a significant role in storing and sequestering carbon. In addition, our wider work on soil management helps to maintain levels of carbon in the soil and encourage lower use of agrochemicals, which are significant sources of greenhouse gas emissions.

### 4 *Financial Review*

#### 4.1 *The Year in a nutshell....*

- Total income for the Group was £5,236,187 against expenditure of £4,168,784 of which £4,913,489 was raised within the charity against expenditure of £3,723,393.
- The Group accounts show a surplus for the year of £1,067,019
- The value of the Group Fixed Assets (land, building, equipment and investments) stood at £6,187,682 at 31 March 2019 after accounting for acquisitions and depreciation charges (see notes 11.12. and 13), the value of charity fixed assets is £6,184,031.
- Our unrestricted funds (excluding changes in fixed asset values) increased by £1,113,399. This enabled DWT to set aside strategic (Designated) reserves of £1,000,000 that include a Strategic Development Fund of £835,538 to fund initiatives linked to our Strategic Plan and funds linked to the enhancements to the estate and development of the Records Centre. We were also able to increase the level of critical (Free) reserves to £829,665. This is in line with our updated Reserves Policy and means that the Trust has sufficient unrestricted reserves to manage liquidity, risk and make planned strategic investments. See 4.3.1 below for details of our revised policy.
- Our restricted funds and endowment funds increased by £16,575 and reduced by £8,551 respectively, as we received and spent monies for projects and activities for which they were intended and reflect depreciation on restricted fixed assets.
- Devon Wildlife Enterprises generated a profit of £22,715. Devon Wildlife Services (which operates Seaton Jurassic) shows a deficit of £41,581 for the year related to commercial activities – the shop and café (Note 25). It has been another excellent year for South West Wildlife Fundraising Limited (a membership recruitment company that is a mutual trading business jointly owned by DWT and 7 other Wildlife Trusts and does not feature in our group accounts). See section 4.2 below for more detail on the performance of our trading subsidiaries.

# Devon Wildlife Trust

## Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

- Fundraised income performance has been excellent. The charity met or exceeded all fundraising targets this year, with grant, membership and legacy income performing particularly well.
- Overall, the Trust's finances are strong. We have a healthy balance sheet; key income streams are strong and our unrestricted reserves are growing in line with our revised Reserves Policy.

### 4.2 Our Trading Subsidiaries

#### 4.2.1 Devon Wildlife Enterprises (DWE)

DWE continued to undertake work for a variety of projects in 2018/19, providing a range of services throughout the South West of England, predominantly involving clients and sites situated or based in Devon.

Completed projects included planning support and ecological site services for new developments, in-house ecology, planning services and Habitats Regulations Assessments for Local Planning Authorities, ecological guidance for policy related work in North Devon as well as many European Protected Species surveys and reptile translocations.

In 2018/19, DWE made a surplus of £26,285 from a total turnover of £180,733. Staffing levels were lower than anticipated in the second half of the year but the range of skills across the team has further developed enabling a wider range of services to be offered.

Wildlife Trust consultancies across the South West collaborated to explore joint development opportunities for their businesses, with recommendations to grow existing core ecological consultancy services as well as other fee-earning services within Trusts. The plans for 2019/20 will focus on these areas.

#### 4.2.2 Devon Wildlife Services (DWS)

DWS was formed to cover the operation of Seaton Jurassic visitor centre in East Devon. The company generated a net deficit for the year of £41,581 reflecting a loss on the commercial elements of the Centre. At year end, the DWS accounts show a cumulative deficit of £285,167. This includes a formalised loan of £210,000 to DWS from DWT and an intercompany account balance of £86,064 (as of 31 March 2019). Interest is charged on the loan at a commercial rate. A proportion of the loan to DWS relates to investment in charitable activities. This reflects the years when we did not distinguish between the charitable and commercial elements of the Centre but ran all Seaton Jurassic income and expenditure through DWS.

After an excellent start to the season, visitor numbers at Seaton Jurassic were down on the previous year, partly due to the long hot summer and partly due to the building works that were taking place at the adjacent tramway terminus throughout the spring. This was reflected in the experience of many similar tourist attractions in the region, with more tourists favouring outdoor attractions and the beach. However, spend per head increased, schools performed well and visitor feedback remained good.

We reviewed the management and team structure during the year, and a new Head of Visitor Centres came into post in August. While this was too late to have a major impact on the finances for the year, a great deal of progress has since been made. The team is now performing much more effectively, and we have ambitious plans in place to increase footfall and improve financial performance across the board.

## **Devon Wildlife Trust**

### **Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019**

The café continued to present problems both administratively and financially, with customer feedback notably less good than for all other parts of the Centre. In March 2019 the café was put out to a concession (Taste of the West). This took longer than anticipated, which impacted year end figures. The concession is now in place and is working very well to date, and customer feedback for the cafe has improved dramatically. This new arrangement will outsource the financial risk associated with the café, so that DWT will receive a guaranteed income and will not be responsible for any financial losses.

Plans have also been developed to improve DWT's presence at the centre and enhance the elements of the Centre that relate directly to DWT's mission. These include new interactive exhibits, better signage and information displays linked to DWT campaigns. They will be put into place early in the next financial year.

The five-year financial projections for Seaton Jurassic were once again reviewed. The Trust will continue to invest in the charitable elements of the Centre through an intercompany agreement with DWS but is watching this closely to ensure that levels of charitable investment are justified in terms of the Centre's contribution towards DWT's strategic aims. The commercial elements of the Centre, now that the Café concession is in place, are forecast to generate modest surpluses and we are not anticipating any further losses on commercial activities.

If Seaton Jurassic follows the trajectory shown in the attached five-year forecast, there should be no increase in the debt from DWS as the commercial functions will be making a surplus from 2019-20 onwards, but there will be continuing (but reducing) investment in the charitable elements until 2022/23, when the centre is first predicted to make an overall surplus.

If we decide that Seaton Jurassic should start repaying its debt at the time it reaches a financial surplus over all (2022-23), then it will take around 15 years to repay the overall investment, assuming annual repayments of £20,000.

#### **4.2.3 Warren Crocus Co Limited (WCCL)**

Warren Crocus Co Limited (WCCL) was set up in 1962 by the Creasy family for the sole purpose of holding land at Dawlish Warren. In 1974 the Company granted a 50-year lease to Warren Golf Club (a private members club that occupies a portion of the site – the inner warren) with an annual rent of £25 per annum. The Company, along with the lease, was transferred to DWT's ownership in 1976.

WCCL has been making a small loss annually as finance/administrative fees exceed the lease income of £25 paid annually by Warren Golf Club. WCCL is unlikely to cover its costs or generate any surplus for the benefit of DWT's charitable objectives during the life of the current lease with the Warren Golf Club. This situation is unlikely to be resolved before the current lease period comes to an end in 2024. In the meantime, Trustees are comfortable with DWT subsidising WCCL at a very modest level on an annual basis, and with the £5,022 debt that has accrued as a result of this since the DWT took on the land in 1976. trustees believe that the subsidiary is an appropriate vehicle to manage risk associated with ownership of this land (which is exposed and, in the long term, geomorphologically unstable). The land is also a haven for wildlife and supports vital habitats for rare plants, insects and birds. Trustees believe it is therefore in the best interests of the charity and appropriate to its charitable purposes to support the company at this time.

# Devon Wildlife Trust

## Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

### 4.2.4 South West Wildlife Fundraising Limited (SWWFL)

SWWFL is a membership recruitment company that is owned by DWT and 7 other Wildlife Trusts, predominantly in the South West region. SWWFL does not feature in our group accounts - it is a mutual trading business jointly owned by 8 Trusts – and we regard it as a 'mixed motive investment' (see 4.4.2 below). Its primary role is to recruit new members for the 8 Trusts.

The business continues to go from strength to strength and in 2018/19, SWWFL once again exceeded both income and membership recruitment targets. At the time of writing, the SWWFL accounts have not been finalised, but, with a significant profit forecast for the business at year end, we are anticipating a distribution of surplus to Member Trusts in the region of £15k each. The business is also forecast to build its reserves this year.

## 4.3 Financial Reserves

### 4.3.1 Reserves Policy

DWT needs reserves to:

- provide working capital to support cash flow;
- fund unexpected costs linked to unplanned events or difficulties;
- fund any unforeseen shortfall in income against plan within a given year;
- ensure the charity has sufficient funds to meet known legal and contractual obligations/liabilities;
- replace and renew assets and offset depreciation costs;
- resource strategic investments to help the charity respond to current and emerging threats and opportunities in a planned way.

Our policy is to avoid holding unrestricted reserves that are greater than our needs. Charity Commission guidance suggests a level of between 3-6 months running costs but reserves levels do need to suit the individual needs of the organisation.

When setting our recommended level of reserves we consider our levels of restricted and unrestricted funding; the balance between the reliability of our income in any given period and the extent to which spend is committed; assess our cash needs and our current and future liabilities as well as any immediate risks and opportunities; and consider organisational needs in line with our Strategic Plan.

We distinguish between restricted and unrestricted reserves. Restricted reserves are funds we are required to hold, and spend, for a specific purpose and are not available to use for the purposes outlined in our Reserves Policy. Restricted reserves do not therefore form any part of our Reserves calculations.

When considering our unrestricted reserves (referred to as our 'reserves'), we distinguish between 'critical reserves' – the Free Reserves we need to cover our liabilities and contingencies; our 'strategic reserves' – the Designated Funds we need to invest in key organisational developments/opportunities linked to our Strategic Plan and activities that are not 'restricted,' but to which we have made an organisational commitment; and Fixed Asset Reserves – funds tied up in assets, the majority of which are not readily disposable.

The right level of reserves – a sufficient proportion of which is readily accessible – will ensure that we have adequate funds to manage our cash needs.

# Devon Wildlife Trust

## Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

This year we have established a Strategic Development Fund. This Designated Fund is for planned investments that support our Strategic Plan.

Reserves will be invested in line with our Investment Policy (see 4.4 below).

### 4.3.2 Current Unrestricted Reserves

Our current *Unrestricted Funds* are £4,449,215 (£3,389,731 in 2017/18). These are made up of:

<i>Fixed Asset Reserves</i>	£2,619,550
<i>Designated Funds</i>	£1,000,000
<i>Free Reserves</i>	£829,665

The charity currently holds £1,000,000 of Designated Funds: £46,632 for land management; £50,000 for property maintenance, £53,915 for capital investment, £13,916 for Records Centre development and £835,538 to establish a Strategic Development Fund.

## 4.4 Investments

### 4.4.1 Investment Policy

DWT reviewed and revised its Investment Policy in 2018/19 and the new Policy was signed off post year end. DWT invests in a spread of assets with the aim of achieving a balanced return of income and capital growth, with a medium risk level and in line with our ethical investment policy. Our main rule around the ethical dimension of our investment decisions is to avoid harm in relation to our core mission – to avoid investments that have a direct and demonstrable impact on the health and quality of our natural environment. Wherever possible, the Trust would also wish to positively invest in companies and funds that promote environmentally and socially responsible practices.

Our key investment principles are as follows:

- DWT investments aim to achieve a balanced return of income and capital growth and should generate a return of no less than 3% above any current interest rate.
- DWT will never knowingly invest directly in activities that are undisputedly harmful to the natural environment and/or directly conflict with its charitable objectives.
- DWT will never knowingly invest in products or companies that support armed conflict and where there is clear evidence of human rights violations/complicity in human rights abuses.
- Wherever possible, DWT will positively select investments that consider wider issues of environmental and social responsibility where this will generate a financial return and further its charitable objectives.

The Board engages Investec stockbrokers as investment managers and representatives of the Board meet with the stockbrokers annually. The Policy is available to anyone who wishes to see it and is reviewed annually by the Board.

## Devon Wildlife Trust

### Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

#### 4.4.2 Social investment policy

DWT has three programmes that could be regarded as “mixed motive investments” as described in the Charity Commission’s publication “Charities and investment matters: a guide for trustees”. These are: -

##### *South West Wildlife Trusts Fundraising Ltd (SWWFL):*

SWWFL is a membership recruitment company that is owned by DWT and seven other Wildlife Trusts, predominantly in the South West region. Its primary role is to recruit new members for the eight Trusts. SWWFL provides an essential service; raises the profile of DWT and will generate surpluses that will be distributed amongst Member Trusts in the form of reduced fees. DWT hosts the SWWFL team and DWT receives a fee from SWWFL for doing so. SWWFL was set up in 2013.

##### *Seaton Jurassic:*

Seaton Jurassic is a visitor centre that aims to bring to life the wonders of the Jurassic Coast World Heritage Site and the wildlife that is found there. Further details are given elsewhere in this report. The Centre is owned by East Devon District Council (EDDC) and operated by DWT. Seaton Jurassic is run by a wholly owned trading subsidiary of DWT, Devon Wildlife Services (DWS). While the Centre’s primary aim is to deliver DWT’s mission – through inspiring interpretation, education and events - it is also a commercial entity designed to generate sufficient income to support charitable activity at the Centre and, ultimately, to generate a surplus for the benefit of the Charity. In the event that a surplus is made, some of this is reinvested in the Centre and the remainder shared equally between DWT (the operator) and EDDC (the owner).

##### *Warren Crocus Company Limited (WCCL)*

See 4.2.3 above.

## 5 Key Income Sources and Fundraising Activities

### 5.1 General

We set ourselves stretching targets across a range of fundraising and income generation activities in 2018/19 and all fundraising targets were met or exceeded. We are very grateful for the generous support of members, donors and those who remembered DWT in their Wills, and the wide range of businesses and grant/Trust funders (including the Lottery), who have made our work this year possible. Please see our website for more details of our partners and supporters.

### 5.2 Income from donations and legacies

Legacies have been very strong again this year and one very significant legacy (treated as a contingent asset in the 2017/18 accounts) has resulted in the Trust being able to carry out significant activity on our south Devon nature reserves and to establish a strategic development fund within our Reserves to support key and transformative Trust projects in line with our Strategic Plan. Legacies are vital to the Trust; they help us to fund significant projects, to develop new facilities and to acquire new nature reserves. Crucially though, they also support areas of our work that are critical to our mission, but which can be difficult to fund from other sources – such as ongoing work on nature reserves and our education, advocacy, policy and campaigning work. Without the generous gifts of former members and others who care about Devon’s amazing natural environment, we would not be able to deliver the range and quality activities that are helping to protect it for the future.

# **Devon Wildlife Trust**

## **Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019**

The vital income we derive from Membership continued to grow this year, exceeding our budgeted target once again. Membership continues to provide crucial, regular income to support our diverse range of our conservation activities and to support the organisation as a whole. It also creates a strong community of individuals who love wildlife and who support our engagement and campaigning activity and who provide thousands of hours of volunteer effort for the Trust.

We also benefitted from the support of many local businesses and individual donations to our Nature Reserves Fund, Greater Horseshoe Bat, and River Otter Beaver Trial appeals (as well as ad hoc donations throughout the year) that have made essential work possible.

### **5.3 Income from Charitable Activities (grants, trusts, lottery and commercial income)**

Income lines from charitable activities always vary considerably from year to year depending upon projects that have been identified and prioritised for fundraising. The Trust has an excellent track record with this area of income generation and income from charitable activities performed well again in 2018/19.

### **5.4 Income from Commercial Trading Operations**

Our trading subsidiaries have had a mixed year. See section 4.2 above.

## **6 Fundraising Compliance**

We are a member of the Fundraising Regulator and adhere to standards set in the Code of Fundraising Practice. With the General Data Protection Regulations (GDPR), which came into force on 25 May 2018, we reviewed and updated all our policies and practices in relation to how we collect, use and manage personal data. Our contracts and monitoring arrangements with our third party suppliers of fundraising services – SWWFL (Face to Face fundraising) and QTS Fundraising (who conduct any telephone fundraising on our behalf) – were reviewed again to ensure that we are meeting the requirements of both GDPR and the Charities Act 2016, including the protection of vulnerable people in line with our Fundraising and Vulnerable People Policy. We hold regular review meeting with SWWFL and QTS and are clear about the standards we expect them to uphold when fundraising on our behalf.

SWWFL follows standards set by Fundraising Standards Board and PFRA street fundraising rule book; it is part of the Institute of Fundraising Private Site Levy scheme. This scheme carries out spot checks on recruiter activity and is an important quality assurance tool.

We have a clear and up to date Complaints Policy and always respond to donor and supporter concerns promptly, professionally and with transparency. Trustees are made aware of any significant and substantiated complaints as part of our quarterly reporting process.

We received 4 fundraising related complaints from individuals in 2018/19, all related to SWWFL recruitment: two were linked to concerns over security of personal details and two were related to the approach taken by recruiters. All were all dealt with promptly to the satisfaction of the individuals concerned by DWT and SWWFL.

## Devon Wildlife Trust

### Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

#### 7 Principal Risks and Uncertainties

DWT undertakes a full risk review as part of the annual business planning process. This is reflected in a detailed Risk Log, which is reviewed on a quarterly basis. This considers the nature of the risk, the severity and likelihood of impact and identifies control measures for addressing those risks. Risks include anything that might undermine the Trust's ability to fulfill its charitable objectives, including responsibilities to staff, supporters, volunteers and visitors, our reputation, physical and financial assets and the external environment. The following are the key risks that trustees have highlighted for careful monitoring in the coming year:

Risk	Mitigation
<b>Brexit:</b> the likely chaos following a no deal exit from the EU could spark a recession. In 2008 we experienced a dramatic fall in income, especially around membership, and a decline in the interest in the natural environment as people turned to what they saw as more pressing matters. A no deal Brexit could also lead to very poor agriculture, fisheries, and wildlife protection laws and increased pressure for deregulation.	Highlight the risks of a no deal Brexit to the public and MPs. Continue to lobby for robust new environmental laws and policies.  Continue to invest in membership and individual giving in line with the Income Generation Strategy
<b>Seaton Jurassic:</b> failure to turn the commercial side of the centre around and the consequences of this. We have a turn around plan in place and management is much better, but we must be aware of the chance of this not succeeding and the likely fall out if we were to feel compelled to exercise the break clause	Ensure the café concession works and continues beyond 31 March 2020.  Improve the charitable offer at the Centre through capital enhancements and developing mission related activities such as education and events.  Involve key partners in next stage recovery plans and in any exit strategy
<b>Beavers:</b> 2019/20 will be the last year of this nationally important project. Completing the project to a high standard, securing the right decision from government and ensuring we have the right funding and management framework to continue post trial will be important for the whole movement. There will be strong forces opposing the reintroduction of beavers and securing funds will be a challenge.	Completing all work to the highest standards, ongoing liaison with project partners, TWTs and statutory agencies, carefully thought through media communications.
<b>Ash dieback:</b> this could affect many trees across our reserves as well as the wider landscape. There are health and safety considerations as well as ecological ones as the trees can collapse or drop branches.	We have included the costs of an extra reserves officer starting from October with this in mind. All DWT nature reserves are being assessed for risks around ash dieback. We will be submitting an NLHF application early in 2019/20 to help communities across Devon tackle this challenge.
<b>Greater Horseshoe Bats:</b> this highly successful project comes to an end early in 2020/21. Securing follow on funding to continue our ground-breaking work on bats will be a priority for the year ahead, but as with beavers this will be a challenge.	Ongoing dialogue with key stakeholder, implementing plans to take the project forward and developing funding proposals based on this



## Devon Wildlife Trust

### Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

<b>WORKING WETLANDS PR19:</b> securing the next round of funding for Working Wetlands. While the chances of securing funding look strong, we must be aware of the huge impacts on DWT should money be withdrawn or government policy change.	Continuing liaison with SWW and other project partners at a high level.
<b>Securing grants:</b> increasing difficulty securing grants due to changes to the lottery, decline in landfill tax and loss of EU funds following Brexit. This is a hard risk to mitigate against, but we need to invest more in our bid writing capacity and efficiency to keep pace with the changes.	Deliver Income Generation Strategy.  We are investing in additional resource to drive project and bid development at a high level, releasing Director level resource to concentrate on other/new income opportunities
<b>Exeter Valley Parks:</b> major workload or unforeseen impacts: this is an inherent risk in taking on a substantial area of land, especially as we are looking at six separate sites in a very public and highly populated part of the county.	Due diligence before we take on the sites, detailed plans for the work we undertake in the coming year, implementing a fundraising plan for the sites and ongoing liaison with stakeholders.
<b>Legal compliance:</b> We fail to comply with key legislation relating to Health and Safety, Safeguarding and Data Protection	All major policies have been updated. New Health and Safety management system/accreditation; programme of training and awareness around safeguarding; ongoing awareness and training in data protection and agree investment in a new Customer Relationship Management (CRM) database to ensure personal data from across the organisation is held, secured and managed in one place.

## 8 Plans for Future Periods

Our priorities for the year ahead are highlighted in our annual business plan for 2019/20. Once this plan is approved by our Board, it is monitored monthly by the Leadership Team and through quarterly reports to the Board. Top organisational priorities for the coming year include:

### *Seaton Jurassic:*

Our priorities are to meet the financial targets for the year, continue to make a success of the café concession, improve the presence of DWT, enhance the elements of the centre that further DWT's mission, and install a range of capital enhancements with this in mind. We will be reviewing the performance of the Centre regularly during the course of the year and revising plans if needs be. Trustees are clear that there will need to a substantial improvement on financial performance if investment in the centre is to continue.

### *Ensuring wildlife is properly protected post Brexit:*

Continuing to push for robust legislation to ensure nature's recovery post Brexit via national policy and advocacy work with partners and the ongoing delivery of the Wilder Future campaign and related campaigns. We aim to support young people to develop a youth vision for a Wilder Devon in the coming year.

# Devon Wildlife Trust

## Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

### *River Otter Beaver Trial:*

2019/20 will be a critical year for this nationally significant project. Our priorities will be to complete the trial successfully, secure national agreement for a beaver management strategy framework post the five-year trial and send this to the secretary of State, complete the research and monitoring programme and disseminate the associated reports. We will also need to secure funding for continued management of the beavers on the river Otter, and possibly adjacent catchments, post March 2020.

### *Exeter Valley Parks:*

The six Exeter Valley Parks cover more than 140 hectares and receive many hundreds of thousands of visits per year. They are also strongly connected with urban neighbourhoods and should enable the Trust to reach more and more diverse audiences, supporting both our mission and our fundraising activities. The process has taken longer than anticipated but transfer to DWT is scheduled for early May 2019. A full business plan has been developed for this project, and financial and legal arrangements will ensure that DWT receives sufficient funds to resource the project and is protected from key potential liabilities.

### *Land Management and Advisory work:*

Secure the resources we need to keep reserves in prime condition for wildlife and manage the huge challenges associated with Ash Die Back. Secure ongoing funding for our Working Wetlands project through South West Water's Upstream Thinking Programme and agree future direction and funding for the Nature Improvement Area and Greater Horseshoe Bat projects.

### *Project Development:*

Priorities for 2019-20 include securing funding for new projects that are key priorities for the Trust. Among these are *Saving Devon's Treescapes* (a partnership project to tackle Ash Die Back) and an innovative wetlands restoration project in north Devon, potentially part funded through green finance. We also need to secure continuation funding for the River Otter Beaver Trial and Greater Horseshoe Bat Project.

### *Strengthening Compliance:*

Priorities for the year ahead include implementing an updated H&S management system and achieving ISO45001 accreditation for DWE; rolling out our new Safeguarding Policy across DWT; and planning for a new Customer Relationship Management system to support engagement and income generation activities and to improve our ability to manage personal data well and securely.

### *Board Development:*

Implement improvements to governance identified through the 2018 audit of the Trust against the Charity Governance Code, continuing to strengthen Board inclusiveness, transparency and effectiveness, and promoting Board cohesion

### *Finance and People:*

In the coming year we will complete the implementation of our new finance system and continue to improve and streamline financial processes and reporting; retain our accreditations for Investors in People and Investors in Volunteers; and deliver a programme of management training and development to support effective time and line management and develop a Wellbeing Policy and toolkit for the Trust. We will also be implementing a new HR system as part of our strategy for using IT to deliver smarter ways of working.

# Devon Wildlife Trust

## Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

### Assets:

We will complete a Property Strategy and investment plan for the Trust; achieve a successful result on our Environmental Management System (EMS) audit; and deliver capital improvements to the courtyard and buildings at Woodah Farm. DWT has signed up to the Devon Climate Declaration and we have set ourselves a target of achieving net carbon neutral by 2030. In the coming year we will set out plans for how to do this.

## 9 Structure, Governance and Management

### Constitution:

Devon Wildlife Trust is a company limited by guarantee. It was incorporated on 23 August 1962 (registered company number 733321) and was registered with the Charity Commission on 23 November 1962 (registered charity number 213224). The governing document is the Memorandum and Articles of Association.

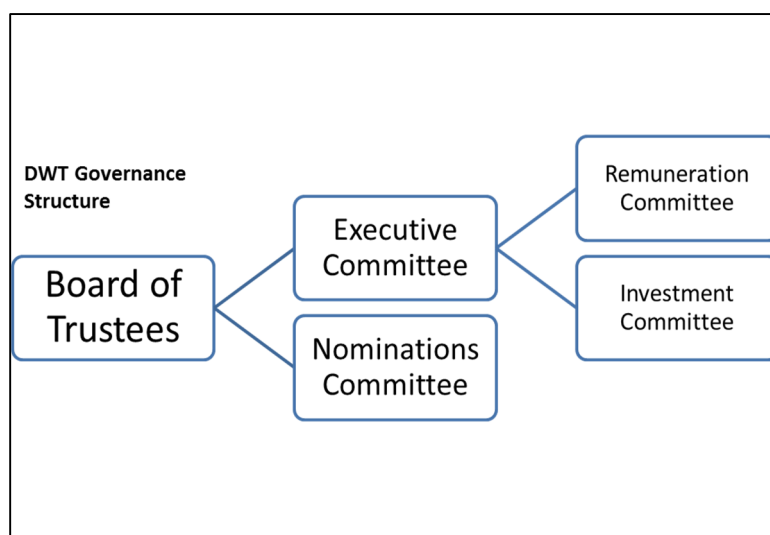
### The Trustees of Devon Wildlife Trust:

Responsibility for the overall governance of DWT rests with the Board who are trustees of the charity for the purposes of the Charities Act and Directors for the purposes of the Companies Act.

### Organisation:

The **Board of Trustees** is responsible for the overall management of the charity, ensuring compliance with the charity's objects and relevant legislation. Its main duties are to:

- Lead the development of and agree a strategy that aims to achieve DWT's charitable purposes
- Ensure that a sound decision-making and monitoring framework is in place
- Manage and monitor organisational performance
- Regularly review the sustainability of DWT's income sources and business models and their impact on achieving charitable purposes in the short, medium and longer term
- Actively manage risk
- Regularly review key policies
- Regularly review which matters are reserved for the Board and which can be delegated, maintaining a 'delegations' framework to make this clear.



An **Executive Committee** of five trustees (including the Chair of the Board and the Honary Treasurer) is appointed by the Board of Trustees. The Committee's main roles are to provide oversight of the operational implementation of strategic areas of work, acting as a Trustee-level sounding board for the DWT CEO and senior managers, and ensuring strategic and business plans and key policies are implemented in line with Board expectations.

## Devon Wildlife Trust

### Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019

The Board delegates to Executive Committee the following duties:

- Oversight of the performance of the Annual Business Plan and budget once agreed
- Scrutiny of policies and position statements and approval of some as delegated by the Board
- Monitor Risk Log and ensure mitigation is effectively implemented
- Monitoring the success of fundraising strategies
- Management of investments and other assets
- Effecting agreed acquisitions and disposals
- Ensuring policies are effectively implemented
- Approving Terms and Conditions of employment, within the budget set by the Board
- Scrutiny of key strategy documents put forward by the CEO and Directors

The Executive Committee is supported in its delegated duties by a **Remuneration Committee and Investment Committee**. The Board of Trustees delegates Trustee and CEO recruitment activities to the **Nominations Committee**, who make recommendations on appointments for the Board to approve. From time to time, the Board establishes working groups to tackle key issues of interest or concern.

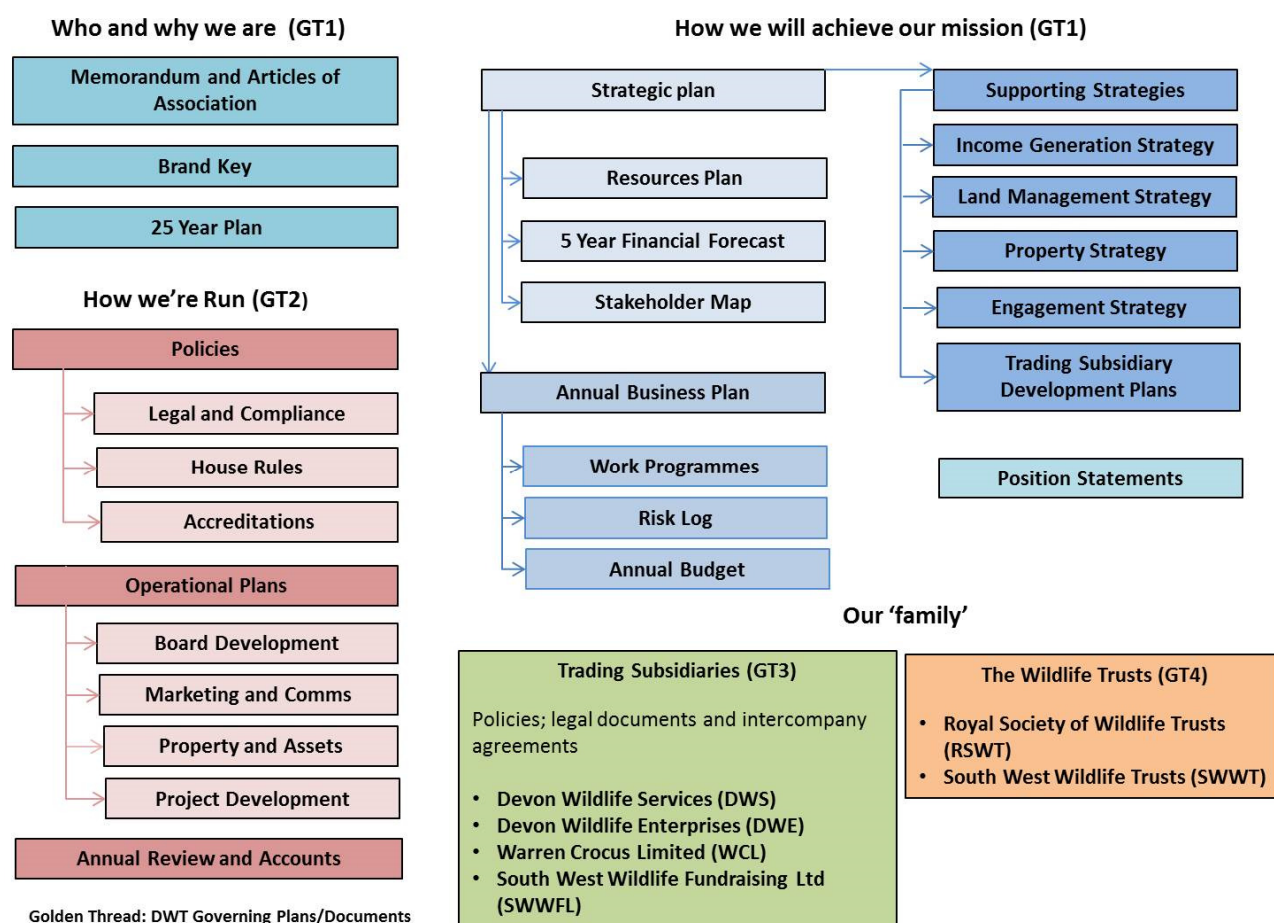
The Board delegates the day to day running of the charity to the **Chief Executive Officer (CEO)**, who is supported by a leadership team of Directors.

#### *Planning structure:*

DWT's long term goals are set out in its 25 Year Plan. Plans over a five-year period are set out in the Strategic Plan, supplemented by plans for individual programmes and key functions such as income generation. Detailed plans for each year are set out in the Annual Business Plan. All of the above plans are reviewed periodically, with input from the full team of staff and trustees.

# Devon Wildlife Trust

## Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019



### Related parties:

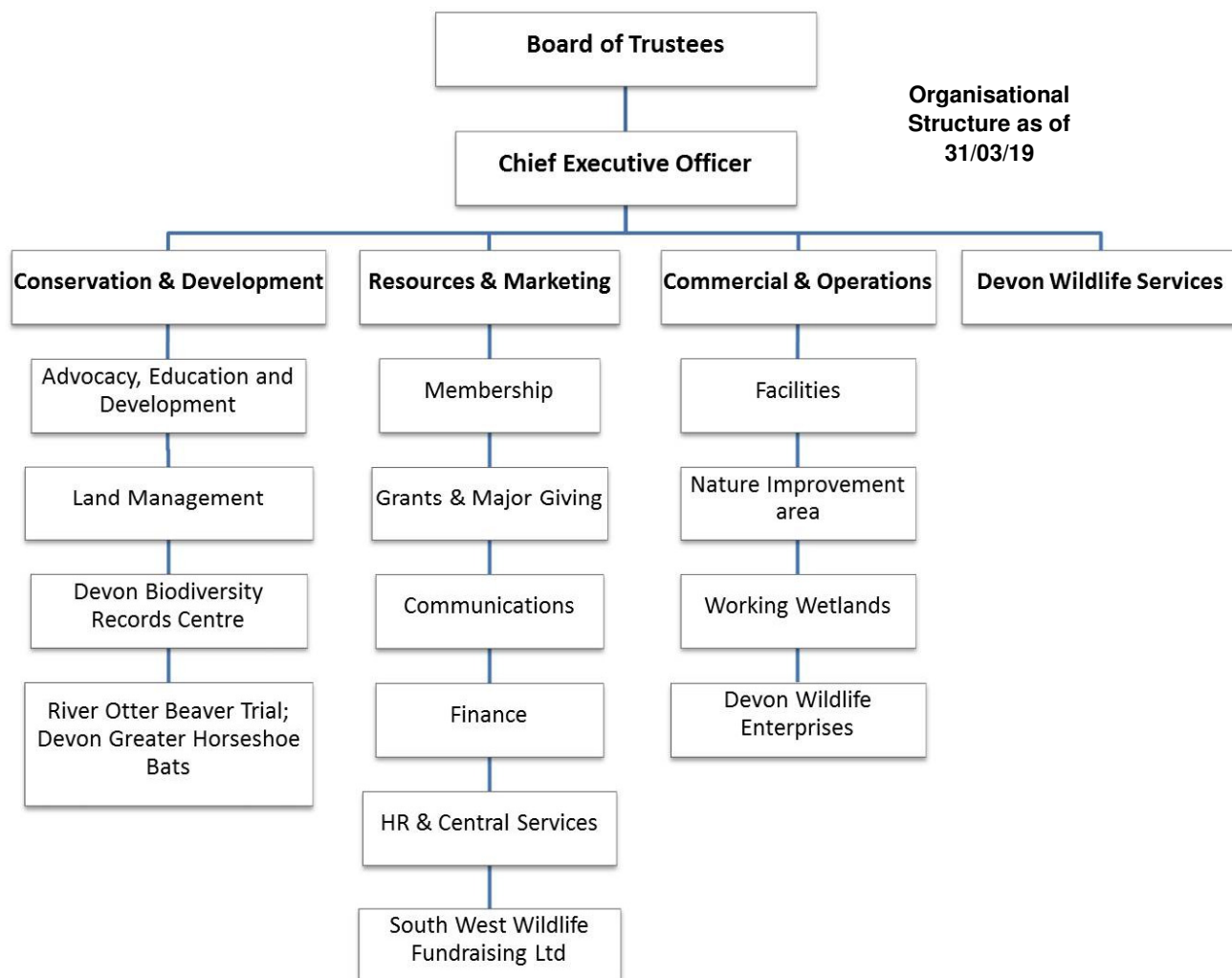
The Devon Wildlife Trust is one of 46 Trusts, which make up The Wildlife Trusts, a national partnership of independent local Trusts active in all aspects of wildlife conservation. DWT is a corporate member of the Royal Society of Wildlife Trusts. The Trust is also a member of South West Wildlife Trusts (SWWT), which promotes and enables collaborative working between Wildlife Trusts in the South West.

### Operational structure:

The work of DWT is divided between three Directorates: Conservation & Development Directorate, Resources & Marketing Directorate and the Commercial & Operations Directorate.

## Devon Wildlife Trust

**Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019**



Devon Wildlife Services (DWS) is managed by the DWT Visitor Centre Manager who is line managed by the CEO. The Director of Commercial and Operations line manages the Devon Wildlife Enterprises Manager and the Director of Resources and Marketing is a Director of SWWFL.

At 31 March 2019 the DWT Group had 84 staff and a high quality, strongly motivated team. It has Investors in People status (silver award), Investors in Volunteers status and ISO 14001 (environmental performance) accreditation. Around 350 individuals volunteer regularly with the Trust and we are supported by 6 local groups and 2 Wildlife Watch groups.

## Devon Wildlife Trust

### **Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019**

#### *Trustee appointment, Induction and Training:*

The trustees are elected annually by the members of the charitable company attending the Annual General Meeting. The trustees have the power to appoint new trustees during the year but trustees so appointed must stand for formal election at the next AGM. One third of the trustees retires by rotation each year but may stand for re-election. Collectively the trustees form the Board of DWT and all office holders, including the Chair, are appointed by the trustees. As part of governance improvement, the Board has introduced time limits on trustees' length of service, the norm to be a maximum of two terms of three years. For long standing trustees the requirement to retire is being introduced on a phased basis over three years.

Sue Goodfellow will have served six years as a trustee by the 2019 AGM. The Board considers that there is a strong and objectively justifiable reason to support extending her length of service from two to three terms of office and have approved this. The Board had its first change of Chair in eleven years in December 2016 (from Andrew Cooper to Peta Foxall). Peta Foxall resigned effective 31 March 2018 to take up the role of Chair of the Wildlife Trusts and the Board elected Sue Goodfellow to replace her with effect from 1 April 2018. As the role of Chair is a pivotal one, in the interests of continuity and stability and to avoid a third change of Chair in the space of three years, the Board have decided she should continue in office.

As recommended by the Charity Governance Code, trustee appointments are managed by a Nominations Committee. A very successful Trustee recruitment process was carried out early in 2018 resulting in the co-option of six new trustees with effect from 10 April 2018. Those trustees were nominated for election at the AGM 2018 but due to a technical error in the voting at the AGM for the proposed six new trustees, which was promptly remedied by the Board of Trustees (to ensure legitimate appointment) by means of further co-option, those trustees will be nominated for election at the AGM 2019.

The Hon Treasurer, Richard Clack, will be retiring at the 2019 AGM. As none of the current trustees have the full range of skills for the role, a recruitment exercise has been carried out. On 19 June, the Board co-opted Rebecca Bower (a chartered accountant with extensive charity and company experience) to be a trustee with effect from July 1st. Appointment at this stage enables a handover period between outgoing and incoming Hon Treasurer.

In addition to regular business meetings, Trustees meet twice annually to discuss the strategic development of DWT. Occasional field trips take place to encourage trustee cohesiveness. New trustees participate in a formal induction programme.

#### *Board Development:*

In 2018 trustees adopted the Charity Governance Code (2017) and a working group of trustees conducted an audit of the Trust against Code principles. The audit demonstrated that DWT governance is of a very high standard, but highlighted areas for improvement that will form part of a Board Development Plan that will be adopted and implemented in 2019 and reviewed annually.

## Devon Wildlife Trust

### **Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006) for the year ended 31 March 2019**

#### *Remuneration arrangements:*

Remuneration arrangements at DWT are set out by the Remuneration Committee (comprising of: Honorary Treasurer, Chair of the Board and a Trustee appointed by the Board) and authorised by the Board of Trustees. There are eight salary grades, from Chief Executive to Support grade. For each salary grade there is a starting salary and four incremental points, and each member of staff progresses along these scales on an annual basis subject to authorisation from the line manager (or the Chair of the Board of Trustees in the case of the CEO) based on satisfactory performance. Cost of living awards may also be made to all staff if approved by the Board to help keep pace with inflation.

The Remuneration Committee reviews the salary bands periodically and benchmarks them against similar organisations in the region to ensure they are competitive.

The Remuneration Committee meets to make recommendations to the Executive Committee on: -

- Any proposed changes to the salary structure, scales or increments;
- Any annual cost of living increase for staff at DWT;
- Discretionary, one off bonus payments to staff.

There were no discretionary one off bonus payments to senior staff in the financial year.

All trustees give of their time freely and no trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in note 8 to the financial statements.



# Devon Wildlife Trust

Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006)  
Year ended 31 March 2019

## 10 Reference and Administrative Details

The full name of the charity is Devon Wildlife Trust.

Company number: 733321

Charity number: 213224

The members of the Board of Trustees during the year and any offices held or other special responsibilities were:

Miss R A Broad (co-opted 10.04.18), Rear Admiral A P Burns OBE (co-opted 10.04.18), Mrs G D Castle (co-opted 10.04.18), Mr R J Clack (Honorary Treasurer and Chair of Executive Committee), Mr F V Clarke, Mr A C J Cooper, Mr C E Dixon, Ms S Goodfellow (Chair of the Board of Trustees from 01.04.18), Mr G W Hearnden, Mr B P Henwood, Ms G McKenzie (co-opted 10.04.18), Dr M Moser, Mrs H Nathanson (co-opted 10.04.18), Prof V D Pope (co-opted 10.04.18), Mr N W Rendle, Mr T J Smale and Mr J Whetman.

President: Professor I S Stewart MBE

Secretary: Mr H J Barton

Chief Executive: Mr H J Barton

The Trust's Principal Advisors were:

### **Solicitors**

Tozers LLP  
Broadwalk House  
Southernhay West  
Exeter  
Devon  
EX1 1UA

### **Auditors**

PKF Francis Clark  
Centenary House  
Peninsula Park  
Rydon Lane  
Exeter  
EX2 7XE

### **Bankers**

Lloyds Bank plc  
234 High Street  
Exeter  
Devon  
EX4 3NL

### **Registered Office**

Cricklepit Mill  
Commercial Road  
Exeter  
Devon  
EX2 4AB

# Devon Wildlife Trust

Trustees' Report (incorporating the Directors' Report for the purposes of s.415 Companies Act 2006)  
Year ended 31 March 2019

## 11 *Trustees' responsibilities in relation to the financial statements*

The charity trustees (who are also directors of Devon Wildlife Trust for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

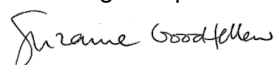
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## 12 *Statement as to disclosure to our auditors*

In so far as the Trustees are aware at the time of approving our trustees' annual report:

- there is no relevant audit information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware; and
- the Trustees, having made enquiries of fellow directors and the charity's auditor that they ought to have individually taken, have each taken all steps that they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees approve the Trustees' Annual Report, including approval in their capacity as company directors of the Strategic Report contained within it, on 21 September 2019.



**Suzanne Goodfellow**  
**Chair of the Board of Trustees**

**Registered Office**  
Cricklepit Mill  
Commercial Road  
Exeter  
Devon  
EX2 4AB

# Devon Wildlife Trust

## Independent Auditor's Report to the Members

Year ended 31 March 2019

### Opinion

We have audited the financial statements of Devon Wildlife Trust (the "Charity") for the year ended 31 March 2019 which comprise Group Statement of Financial Activities, Group and Parent Company Balance Sheets, Statement of Consolidated Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and charity's affairs as at 31 March 2019 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### 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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

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

### Other information

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

# **Devon Wildlife Trust**

## **Independent Auditor's Report to the Members (continued)**

**Year ended 31 March 2019**

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

We have nothing to report in this regard

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report, (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have 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 Charity 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 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 obtained all the information and explanations necessary for the purposes of our audit.

### **Responsibilities of the trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 32, the trustees (who are also the directors of the charity 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 they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

# Devon Wildlife Trust

## Independent Auditor's Report to the Members

Year ended 31 March 2019

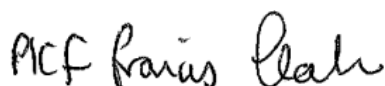
### Our responsibilities for the audit of the financial statements

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

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

### Use of our Report

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



STEPHANIE HENSHAW (Senior Statutory Auditor)

For and on behalf of

PKF FRANCIS CLARK

Chartered Accountants & Statutory Auditor

Centenary House

Peninsula Park

Rydon Lane

Exeter

EX2 7XE

21 September 2019

# Devon Wildlife Trust

## Group Statement of Financial Activities (including Income & Expenditure Account) For the year ended 31 March 2019

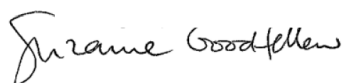
	Note	Unrestricted Funds	Restricted Funds (note 18)	Endowment Funds (note 16)	Total year ended 31 March 2019	Total year ended 31 March 2018
		£	£	£	£	£
<b>Income</b>						
Donations and legacies	2	2,747,586	81,767	-	2,829,353	1,569,323
Charitable activities	3	869,952	1,214,184	-	2,084,136	1,966,132
<i>Other trading activities</i>						
Commercial trading operations	4	301,668	-	-	301,668	393,111
Investment income	5	7,082	8,420	-	15,502	15,231
Other income	6	4,794	734	-	5,528	-
<b>Total income</b>		<b>3,931,082</b>	<b>1,305,105</b>	<b>-</b>	<b>5,236,187</b>	<b>3,943,797</b>
<b>Expenditure</b>						
<i>Costs of raising funds</i>						
Fundraising and membership	7a	448,156	-	1,821	449,977	406,362
Commercial trading operations	4	445,391	-	-	445,391	484,750
Charitable activities	7b	1,978,111	1,288,470	6,835	3,273,416	3,223,912
<b>Total expenditure</b>		<b>2,871,658</b>	<b>1,288,470</b>	<b>8,656</b>	<b>4,168,784</b>	<b>4,115,024</b>
Net (losses) gains on investments	13	-	-	(384)	(384)	4,785
<b>Net income/(expenditure) for the year before transfers</b>		<b>1,059,424</b>	<b>16,635</b>	<b>(9,040)</b>	<b>1,067,019</b>	<b>(166,442)</b>
Transfers between funds		60	(60)	-	-	-
		<b>1,059,484</b>	<b>16,575</b>	<b>(9,040)</b>	<b>1,067,019</b>	<b>(166,442)</b>
<b>Other recognised gains / (losses)</b>						
Gains/ (losses) on revaluation of investments	13	-	-	489	489	(4,806)
<b>Net movement in funds</b>		<b>1,059,484</b>	<b>16,575</b>	<b>(8,551)</b>	<b>1,067,508</b>	<b>(171,248)</b>
Fund balances brought forward		3,389,731	2,378,048	1,370,626	7,138,405	7,309,653
<b>Total funds carried forward</b>		<b>4,449,215</b>	<b>2,394,623</b>	<b>1,362,075</b>	<b>8,205,913</b>	<b>7,138,405</b>

# Devon Wildlife Trust

## Balance Sheets At 31 March 2019

		<i>Group</i>		<i>Charity</i>	
		2019	2018	2019	2018
	<i>Note</i>	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	<b>11</b>	<b>2,277,301</b>	2,339,847	<b>2,273,350</b>	2,335,896
Heritage assets	<b>12</b>	<b>3,672,052</b>	3,672,052	<b>3,672,052</b>	3,672,052
Investments	<b>13</b>	<b>238,329</b>	240,045	<b>238,629</b>	240,345
		<u>6,187,682</u>	<u>6,251,944</u>	<u>6,184,031</u>	<u>6,248,293</u>
<b>Current assets</b>					
Stocks		<b>13,289</b>	14,908	-	-
Debtors	<b>14</b>	<b>1,685,667</b>	1,117,580	<b>1,978,160</b>	1,344,032
Cash at bank and in hand		<b>1,539,214</b>	388,317	<b>1,468,548</b>	349,859
		<u>3,238,170</u>	<u>1,520,805</u>	<u>3,446,708</u>	<u>1,693,891</u>
<b>Creditors: amounts falling due within one year</b>	<b>15</b>	<b>(1,219,939)</b>	(634,344)	<b>(1,172,043)</b>	(594,866)
<b>Net current assets</b>		<u>2,018,231</u>	<u>886,461</u>	<u>2,274,665</u>	<u>1,099,025</u>
<b>Net assets</b>		<u>8,205,913</u>	<u>7,138,405</u>	<u>8,458,696</u>	<u>7,347,318</u>
Endowment funds	<b>16</b>	<b>1,362,075</b>	1,370,626	<b>1,362,075</b>	1,370,626
Restricted funds	<b>18</b>	<b>2,394,623</b>	2,378,048	<b>2,394,623</b>	2,378,048
Unrestricted funds:					
- Designated	<b>20</b>	<b>1,000,000</b>	114,632	<b>1,000,000</b>	114,632
- Free reserves	<b>20</b>	<b>829,665</b>	601,634	<b>1,082,448</b>	814,498
- Fixed asset reserves	<b>20</b>	<b>2,619,550</b>	2,673,465	<b>2,615,599</b>	2,669,514
<b>Total funds</b>	<b>22</b>	<u>8,205,913</u>	<u>7,138,405</u>	<u>8,458,696</u>	<u>7,347,318</u>

These financial statements have been approved for issue by the Trustees on 21 September 2019.



**Suzanne Goodfellow**

**Registered company number 733321**

# Devon Wildlife Trust

## Statement of Consolidated Cash Flows For the year ended 31 March 2019

	<i>Note</i>	2019 £	2018 £
<b>Cash provided by / (used in) operating activities</b>	<b>26</b>	<b>1,231,644</b>	79,226
		<u>1,231,644</u>	<u>79,226</u>
<b>Cash flows from investing activities</b>			
Dividends, interest and income from investments		15,502	23,837
Purchase of tangible fixed assets		(98,123)	(120,156)
Proceeds on disposal of tangible fixed assets		1,874	-
Transfer out of investment portfolio		-	93,700
<b>Cash used in investing activities</b>		<u>(80,747)</u>	<u>(2,619)</u>
<b>Increase/ (decrease) in cash and cash equivalents in the year</b>		<b>1,150,897</b>	76,607
Cash and cash equivalents at the beginning of the year		<u>388,317</u>	<u>311,710</u>
<b>Cash and cash equivalents at the end of the year</b>		<u><b>1,539,214</b></u>	<u><b>388,317</b></u>

The notes on pages 39 to 62 form an integral part of the financial statements.



# Devon Wildlife Trust

## Notes to the group accounts Year ended 31 March 2019

### 1. Accounting Policies

#### (a) Basis of accounting

The financial statements have been prepared 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" (FRS 102 (effective 1 January 2015) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Devon Wildlife Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The trustees consider that there are no material uncertainties about the company's ability to continue as a going concern.

The charity meets the definition of a qualifying entity under FRS102 and has therefore taken advantage of disclosure exemptions available to it. Exemptions have been taken in relation to company financial instruments and the company cash flow statement.

The presentational currency of Devon Wildlife Trust is considered to be pounds sterling because it is the currency of the primary economic environment in which the charitable company operates.

#### (b) Company status

The charity is a company limited by guarantee. The charity was incorporated in England and Wales and details of the registered office can be found in the reference and administration section of the trustees report.

The members of the company are the subscription paying members of the Trust. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

#### (c) Incoming resources

The incoming resources are included in the SOFA when the Trust is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for services donated by volunteers. Specific policies for individual income sources are set out below. All income is accounted for gross except for occasional instances relating to small fundraising events.

##### *Voluntary income*

Membership subscriptions, donations and other forms of voluntary income are credited to income when receivable. Any restrictions which require income to be spread over more than one accounting period are reflected in the accounts as deferred income. Membership income includes amounts paid by members with their subscriptions but in excess of the standard subscription rates.

##### *Life membership*

Subscriptions for life memberships are deemed to continue, on average, for 25 years. Life membership subscriptions are therefore credited to income in 25 equal annual instalments. The balance of these subscriptions which has not been credited to income at the year end is included in creditors as deferred income.

# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

### *Legacies*

A legacy is recognised in the year as income when it is probable that it will be received. Bequests of tangible assets are recorded at probate value or the best alternative available estimate of market value. Any restrictions which require income to be spread over more than one accounting period are reflected in the accounts as deferred income.

### *Grants receivable*

Grants receivable for general purposes are included in income in the year in which they are receivable. Grants are not recognised as receivable until any conditions for receipt have been complied with. Where donor-imposed restrictions apply to the timing of the related expenditure as a pre-condition for its use the grant is treated as deferred income until those restrictions are met. Grants for specific purposes are accounted for as restricted funds until they are fully expended. Grants received for the purchase of fixed assets are credited to income in full in the year of receipt.

## **(d) Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings which aggregate all costs related to each category. Costs in each category include all costs specifically incurred in respect of those activities as well as the attributable proportion of general management and administration expenses. These expenses are allocated broadly on the following bases:

Property costs, materials, health & safety and IT	- staff numbers and the proportion of the HQ building occupied by them
Motor and travel expenses	- actual mileage recorded
Postage, printing and stationery	- actual usage
Indirect salaries, telephone, professional fees etc.	- in the same proportions as the totals of the allocation above

Non-recoverable VAT is charged according to the amount of VAT cost which has been incurred together with any amounts apportioned as outlined above.

## **(e) Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in the furtherance of the general objectives of the Trust. Restricted funds are funds which are to be applied in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund to the extent that restrictions on the income permit. The aims and uses of the significant closing restricted funds are set out in note 18 to the accounts.

Designated funds are those funds transferred by the Trustees from unrestricted funds for particular purposes or projects.

The Permanent Endowment Fund represents those assets which must be held permanently by the charity. Incoming resources from assets held as endowment investments form part of unrestricted funds.

# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

### (f) **Tangible fixed assets and depreciation**

All tangible fixed assets are capitalised and are included at cost including any incidental costs of acquisition. Depreciation is calculated to write off the cost of fixed assets less their estimated residual value over their expected useful lives at the rates and on the bases shown below:

Freehold property	- 2% of cost
Motor vehicles	- 25% of reducing balance
Computer equipment	- 33.3 % of cost
Improvements to property	- 2 to 20% of cost
Other equipment	- 25% of cost

Freehold land is not depreciated.

### (g) **Heritage assets**

Heritage assets represent the cost of the charity's nature reserves at the date of acquisition, which are held in pursuit of its conservation objectives.

### (h) **Investments**

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year. Investments in subsidiaries are stated at cost.

### (i) **Stocks**

Stocks are stated at the lower of cost or net realisable value. Net realisable value represents the sales price less the direct costs of selling.

### (j) **Leased assets**

Where assets are financed by leasing agreements ('finance leases') the assets are included in the balance sheet at cost less depreciation in accordance with normal accounting policies. The future rental payments are shown as a liability. Interest is charged to the SOFA over the period of the lease in proportion to the balance of the capital outstanding. Rentals payable under operating leases are charged to the profit and loss account as incurred.

### (k) **Group financial statements**

The financial statements consolidate the results of the charity and its subsidiary undertakings on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 Companies Act 2006.

### (l) **Pension costs**

Pension costs are incurred only by way of employer's defined contributions to employees' personal pension schemes. Contribution rates range between 5% and 9% of gross salary and costs are wholly charged to the SOFA in the year in which they are incurred. Details of the costs and any outstanding amounts are included in note 8b to the accounts.

The Trust makes defined contribution payments to pension schemes for the benefit of employees who wish to participate. All schemes are personal pensions to which the Trust makes employer's contributions. The assets of the schemes are administered by pension scheme trustees in funds entirely independent from those of the Trust.

# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

### (m) Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### (n) Critical accounting judgements and key areas of estimation uncertainty

In the application of the company's accounting policies, which are described above, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees don't consider there to be any critical judgements or estimates.

### (o) Financial Instruments

Financial assets and financial liabilities are recognised in the group's balance sheet when the group becomes party to the contractual provisions of the instrument.

- Financial assets, which comprise, trade and other debtors and cash at bank balances, are initially measured at transaction price (including transaction costs) and are subsequently measured at the undiscounted amount receivable. Fixed asset investments qualifying as basic financial instruments are measured at fair value through income and expenditure.
- Financial liabilities which comprise trade and other creditors are initially measured at transaction price (including transaction costs) and are subsequently measured at the undiscounted amount payable. Long term financial liabilities which comprise redeemable preference shares and other borrowings are measured at amortised cost.

## 2 Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds	
	£	£	2019 £	2018 £
Subscriptions and related donations	1,144,786	-	1,144,786	1,087,697
Magazine advertising	4,109	-	4,109	4,438
Gifts and donations	105,314	77,767	183,081	205,863
Charitable trusts	-	-	-	7,000
Local group income	6,235	-	6,235	5,990
Legacies	1,454,859	-	1,454,859	216,687
Corporate donations	32,283	4,000	36,283	41,648
	<u>2,747,586</u>	<u>81,767</u>	<u>2,829,353</u>	<u>1,569,323</u>

Income from donations and legacies of £2,829,353 (2018: £1,569,323) comprises unrestricted income of £2,747,586 (2018: £1,491,504) and restricted income of £81,767 (2018: £77,819).

# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

### 3 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds	
	£	£	2019 £	2018 £
Grants	3,712	738,373	742,085	664,951
Lottery	-	260,546	260,546	274,799
Charitable trusts	7,099	129,196	136,295	110,041
Landfill tax credits	-	83,592	83,592	68,726
Commercial income	859,141	2,477	861,618	847,615
	<u>869,952</u>	<u>1,214,184</u>	<u>2,084,136</u>	<u>1,966,132</u>

Income from charitable activities of £2,084,136 (2018: £1,966,132) comprises unrestricted income £869,952 (2018: £1,094,901) and restricted income of £1,214,184 (2018: £871,231).

### 4 Commercial trading operations

	2019 £	2018 £
<i>Turnover</i>		
Ecological consultancy & advisory (Devon Wildlife Enterprises Ltd)	180,733	195,220
Seaton Jurassic (Devon Wildlife Services Ltd)	120,935	197,891
	<u>301,668</u>	<u>393,111</u>
<i>Expenses</i>		
Ecological consultancy & advisory (Devon Wildlife Enterprises Ltd)	150,818	155,472
Seaton Jurassic (Devon Wildlife Services Ltd)	294,573	329,278
	<u>445,391</u>	<u>484,750</u>

Devon Wildlife Enterprises Ltd and Devon Wildlife Services are wholly owned subsidiaries of the charity, and full details of their results are set out in Note 25.

All income and expenditure from trading operations is unrestricted.

### 5 Investment income

	Unrestricted Funds	Restricted Funds	Total Funds	
	£	£	2019 £	2018 £
Bank, building society and other interest	7,070	8,420	15,490	15,225
Fixed asset investment income	12	-	12	6
	<u>7,082</u>	<u>8,420</u>	<u>15,502</u>	<u>15,231</u>

Income from investments of £15,502 (2018: £15,231) comprises unrestricted income £7,082 (2018: £6,129) and restricted income of £8,420 (2018: £9,103).

# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

### 6 Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	2018 £
(Loss)/Profit on disposal of tangible fixed assets	(317)	-	(317)	-
Insurance claim	5,111	734	5,845	-
	<u>4,794</u>	<u>734</u>	<u>5,528</u>	<u>-</u>

Other income of £5,528 (2018: £nil) comprises unrestricted income £4,794 (2018: £nil) and restricted income of £734 (2018: £nil).

### 7 (a) Costs of raising voluntary income – fundraising and membership

	2019 £	2018 £
Personnel costs	394,973	368,879
Materials and equipment	10,235	8,478
Vehicle and travel expenses	2,157	1,789
Property expenses	16,540	3,904
Office expenses	20,917	12,093
Depreciation	2,248	7,210
Non – recoverable VAT	-	627
Other costs	2,907	3,382
	<u>449,977</u>	<u>406,362</u>

Costs of raising voluntary income of £449,977 (2018: £406,362) comprises unrestricted £448,156 (2018: £403,541) and endowment £1,821 (2018: £2,821).

### (b) Costs of charitable activities

	Charitable activities £	Support costs £	Total 2019 £	Total 2018 £
Personnel costs	2,279,200	110,282	2,389,482	2,419,133
Materials and equipment	121,216	5,510	126,726	127,027
Vehicle and travel expenses	107,138	7,627	114,765	99,394
Property expenses	110,247	22,039	132,286	105,271
Office expenses	202,063	29,144	231,207	215,295
Depreciation	166,812	11,238	178,050	153,804
Non-recoverable VAT	1,021	-	1,021	13,381
Other costs	50,931	14,638	65,569	68,197
Governance costs	26,392	7,918	34,310	22,410
	<u>3,065,020</u>	<u>208,396</u>	<u>3,273,416</u>	<u>3,223,912</u>

Expenditure on charitable activities in the year ended 31 March 2019 comprises £1,978,111 (2018: £2,144,558) unrestricted, £1,288,470 (2018: £1,072,519) restricted and £6,835 (2018: £6,835) endowment.

# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

<b>(c) Governance costs</b>		
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Personnel costs	25,605	15,910
Materials and equipment	178	-
Vehicle and travel expenses	288	-
Office expenses	8,212	3,424
Legal and professional	-	3,066
Other costs	27	10
	<u>34,310</u>	<u>22,410</u>
<b>8a Total resources used – other information</b>		
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Total expenditure includes:		
Auditor's fees for the audit of these accounts	14,250	14,000
Auditor's fees – other services	7,377	4,680
Operating lease expense	56,379	56,423
	<u>78,006</u>	<u>75,103</u>
<b>8b Personnel costs</b>		
Wages and salaries	2,006,914	2,039,241
Social security costs	168,260	171,072
Other pension costs	97,283	95,740
Recruitment	6,137	5,471
	<u>2,278,594</u>	<u>2,311,524</u>
Total staff costs	2,278,594	2,311,524
Contractors and consultants	702,458	687,443
Training and development	12,863	61,924
Volunteer costs	20,742	9,269
	<u>736,063</u>	<u>758,636</u>
	<u>3,014,657</u>	<u>3,070,160</u>

Pension contributions for the year not yet remitted to pension providers by the end of the year amounted to £10,562 (2018: £9,862). During the year one employee received emoluments of greater than £60,000 (2018: one), falling within the band £70,000 to £80,000 (2018: £70,000 to £80,000).

# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

**8c** The total number of employees, by function, was:

	2019	2018
Land Management	10	10
Landscape Scale Conservation & Projects	17	17
Conservation Advocacy	4	5
Education	4	4
Devon Biodiversity Records Centre (DBRC)	5	4
DWE (Ecological Consultancy)	4	5
DWS (Seaton)	8	7
Fundraising	3	4
Membership	3	3
Resources	8	9
Directorate	4	4
Communications	3	4
Finance	3	3
	<hr/>	<hr/>
	76	79
	<hr/>	<hr/>

The key management personnel of the parent charity comprise the trustees and the senior leadership team. The total employee benefits of the key management personnel of the charity were £226,277 (2018: £235,837).

## 9 Transactions with trustees and connected parties

Trustees received no remuneration in the year (2018: £nil).

No Trustees were reimbursed for expenses during the year (2018: none). A total of £48,591 including VAT (2018: £16,178) was paid to Tozers Solicitors, a firm in which one Trustee, Mr F V Clarke, is a partner, of which £27,720 (2018: £nil) was outstanding at the year end.

A close family member of a trustee was remunerated £13,701 (2018: £25,739) during the year.

There were no other related party transactions.

## 10 Trustees' indemnity insurance

Devon Wildlife Trust has purchased insurance to protect the group from loss arising from the defaults of its Trustees, employees or agents. The insurance covers the Trustees and Directors of the Trust and its subsidiary companies. The premium for the year was £455 including premium tax (2018: £586).



# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

<b>11 Tangible fixed assets</b>	<b>Freehold</b>	<b>Improve-</b>	<b>Equipment,</b>		
<b>(a) Group</b>	<b>land &amp;</b>	<b>ments to</b>	<b>fixtures &amp;</b>	<b>Motor</b>	<b>Total</b>
<b>Cost</b>	<b>property</b>	<b>property</b>	<b>fittings</b>	<b>Vehicles</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Balance at 1 April 2018	2,195,241	1,379,646	1,111,303	336,931	5,023,121
Additions	12,000	30,062	37,566	18,495	98,123
Disposals	-	-	-	(6,765)	(6,765)
<b>Balance at 31 March 2019</b>	<b>2,207,241</b>	<b>1,409,708</b>	<b>1,148,869</b>	<b>348,661</b>	<b>5,114,479</b>
<b>Accumulated depreciation</b>					
Balance at 1 April 2018	463,903	955,431	1,013,121	250,819	2,683,274
Charge for the year	76,089	3,600	57,056	21,733	158,478
Disposals	-	-	-	(4,574)	(4,574)
<b>Balance at 31 March 2019</b>	<b>539,992</b>	<b>959,031</b>	<b>1,070,177</b>	<b>267,978</b>	<b>2,837,178</b>
<b>Net book value at 31 March 2019</b>	<b>1,667,249</b>	<b>450,677</b>	<b>78,692</b>	<b>80,683</b>	<b>2,277,301</b>
Net book value at 31 March 2018	1,731,338	424,215	98,182	86,112	2,339,847

<b>(b) Charity</b>	<b>Freehold</b>	<b>Improve-</b>	<b>Equipment,</b>		
	<b>land &amp;</b>	<b>ments to</b>	<b>fixtures &amp;</b>	<b>Motor</b>	<b>Total</b>
<b>Cost</b>	<b>property</b>	<b>property</b>	<b>fittings</b>	<b>Vehicles</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Balance at 1 April 2018	2,191,290	1,379,646	1,099,650	336,931	5,007,517
Additions	12,000	30,062	37,566	18,495	98,123
Disposals	-	-	-	(6,765)	(6,765)
<b>Balance at 31 March 2019</b>	<b>2,203,290</b>	<b>1,409,708</b>	<b>1,137,216</b>	<b>348,661</b>	<b>5,098,875</b>
<b>Accumulated depreciation</b>					
Balance at 1 April 2018	463,903	955,431	1,001,468	250,819	2,671,621
Charge for the year	76,089	3,600	57,056	21,733	158,478
Disposals	-	-	-	(4,574)	(4,574)
<b>Balance at 31 March 2019</b>	<b>539,992</b>	<b>959,031</b>	<b>1,058,524</b>	<b>267,978</b>	<b>2,825,525</b>
<b>Net book value at 31 March 2019</b>	<b>1,663,298</b>	<b>450,677</b>	<b>78,692</b>	<b>80,683</b>	<b>2,273,350</b>
Net book value at 31 March 2018	1,727,387	424,215	98,182	86,112	2,335,896

# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

### 12 Heritage assets

	<i>Group and Charity</i> £
Cost at 1 April 2018	3,672,052
Additions	-
<b>Cost at 31 March 2019</b>	<b>3,672,052</b>

Heritage assets comprise nature reserves and property. Transactions over the previous six years may be summarised as follows:

	£
Cost at 1 April 2012	2,007,303
Additions at cost - 2013	1,110,868
- 2014	229,044
- 2015	60,934
- 2016	215,179
- 2017	48,724
- 2018	-
- 2019	-
<b>Cost at 31 March 2019</b>	<b>3,672,052</b>

### 13 Fixed asset investments

#### Investment in subsidiary undertakings

	<b>Subsidiary Undertakings</b> £	<b>Charity Total</b> £
<b>Cost</b>		
Balance at 1 April 2018	25,300	25,300
Balance at 31 March 2019	<b>25,300</b>	<b>25,300</b>
<b>Impairment</b>		
Balance at 1 April 2018	25,000	25,000
Balance at 31 March 2019	<b>25,000</b>	<b>25,000</b>
<b>Net book value at 31 March 2019</b>	<b>300</b>	<b>300</b>
Net book value at 31 March 2018	300	300

# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

### Fixed asset investments (continued)

#### Listed investments

	<b>Group and Charity</b>	
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Market value at 1 April	<b>240,045</b>	336,446
Additions	<b>6,505</b>	41,853
Disposals	<b>(18,518)</b>	(136,276)
Realised (loss) / gain on investments	<b>(384)</b>	4,785
Unrealised (loss) / gain on investments	<b>489</b>	(4,806)
Movement in cash holdings	<b>10,234</b>	(1,886)
Accrued interest	<b>(42)</b>	(71)
<b>Market value at 31 March</b>	<b>238,329</b>	240,045
Historical cost at 31 March	<b>354,275</b>	356,607

*The closing carrying value of fixed asset investments is analysed between different asset types as follows:*

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Investment and unit trusts: UK - market value	<b>238,329</b>	240,045
Investments in subsidiary undertakings – cost	<b>300</b>	300
<b>Net book value of the charity's investments at 31 March</b>	<b>238,629</b>	240,345

See note 25 for further details of the subsidiary undertakings.

#### 14 Debtors

	<b>Group</b>		<b>Charity</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	<b>1,148,974</b>	530,981	<b>1,091,617</b>	497,048
Amounts owed by subsidiary undertakings	-	-	<b>352,284</b>	264,957
Other debtors and prepayments	<b>536,693</b>	586,599	<b>534,259</b>	582,027
	<b>1,685,667</b>	1,117,580	<b>1,978,160</b>	1,344,032

Trade debtors principally represent amounts due from third parties in respect of services provided by the Charity, together with grants and gift aid receivable.

Amounts owed by subsidiary undertakings include £210,000 (2018: £210,000) which is due after more than one year.

# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

### 15 Creditors – amounts falling due within one year

	<b>Group</b>		<b>Charity</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	<b>188,747</b>	146,485	<b>182,081</b>	140,275
Corporation tax	-	-	-	-
Amounts owed to subsidiary undertakings	-	-	-	-
Income received in advance	<b>635,459</b>	250,557	<b>635,459</b>	250,557
Other creditors and accruals	<b>395,733</b>	237,302	<b>354,503</b>	204,034
	<b>1,219,939</b>	634,344	<b>1,172,043</b>	594,866

Income received in advance (deferred income) comprises grant income which relates to the following financial year.

	<b>£</b>
Balance at 1 April 2018	250,557
Amount released to income earned from charitable activities	(239,057)
Amount deferred in year	623,959
<b>Balance at 31 March 2019</b>	<b>635,459</b>

### 16 Endowment Funds – Group and Charity

	<b>Balance at 1 April 2018</b>	<b>Income and gains</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 31 March 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Permanent</b>					
Hawkswood	56,532	(133)	-	-	<b>56,399</b>
Bank Commander & Cutting machine	2,698	-	(1,620)	-	<b>1,078</b>
Woodah Farm	601,600	-	(4,600)	-	<b>597,000</b>
<b>Expendable</b>					
Marsland	709,796	238	(2,436)	-	<b>707,598</b>
	<b>1,370,626</b>	<b>105</b>	<b>(8,656)</b>	<b>-</b>	<b>1,362,075</b>

Hawkswood and Marsland represent legacies to the Charity for the ongoing maintenance of particular reserves. Any income arising from the funds must be applied towards the work on nature reserves each year. Expendable endowment permits the underlying capital to be applied for the benefit of the reserve.

# Devon Wildlife Trust

## Notes to the group accounts (continued)

Year ended 31 March 2019

### 17 Endowment Funds prior year comparative – Group and Charity

	Balance at 1 April 2017 £	Income and gains £	Expenditure £	Transfers £	Balance at 31 March 2018 £
<b>Permanent</b>					
Hawkswood	57,983	(1,451)	-	-	<b>56,532</b>
Bank Commander & Cutting machine	4,318	-	(1,620)	-	<b>2,698</b>
Woodah Farm	606,200	-	(4,600)	-	<b>601,600</b>
<b>Expendable</b>					
Marsland	805,525	1,422	(3,436)	(93,715)	<b>709,796</b>
	<u>1,474,026</u>	<u>(29)</u>	<u>(9,656)</u>	<u>(93,715)</u>	<u><b>1,370,626</b></u>

# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

### 18 Restricted Funds – Group and Charity

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2019 £
Advocacy and Development	5,487	43,235	(41,161)	-	7,561
Active Neighbourhoods	-	54,184	(54,158)	-	26
Andrews Wood	55,855	-	-	-	55,855
Bellever Moor and Meadows	1,500	-	-	-	1,500
Bellever SITA Trust	906	-	(294)	-	612
Bystock	207,632	-	-	-	207,632
Capital - Vehicles	24,199	-	(5,036)	(1,135)	18,028
Cricklepit – Hydro Turbine	48,128	-	(4,376)	-	43,752
Communications	-	6,925	(6,925)	-	-
Dartmoor Reserves – Capital	11,411	-	834	(60)	12,185
Education and Engagement	1,947	111,565	(110,358)	-	3,154
Education and Engagement - Capital	7,095	-	(2,109)	-	4,986
Greater Horseshoe Bat Project	18,498	198,960	(203,476)	-	13,982
GHBP Bat Game	6,759	-	(3,688)	-	3,071
GHBP Bat Appeal	10,000	-	(5,000)	-	5,000
Fresh Water Pearl Mussel Project	-	39,181	(39,181)	-	-
Headdon Farm - GrantScape	53,125	-	-	-	53,125
Headdon Farm - Viridor	220,000	-	-	-	220,000
Holwell	356,506	-	-	-	356,506
Land Management	4,251	421,227	(380,075)	-	45,403
Magnificent Mires - Capital	11,968	-	(3,733)	-	8,235
Marsland Fund	195,724	-	(1,246)	-	194,478
Marsland Landrover	6,219	-	(1,388)	-	4,831
Meeth Quarry	673,765	-	-	-	673,765
Meeth Quarry – Natural England	64,802	-	(10,798)	-	54,004
Meeth Quarry – Devon Waste	16,724	-	(8,292)	-	8,432
Neadon Trust	3,648	-	-	-	3,648
New England Wood - Viridor	41,000	-	-	-	41,000
Northern Devon Nature Improvement Area	3,154	275,536	(255,640)	-	23,050
Other Restricted Grants	-	115,670	(100,875)	-	14,795
ROBT Capital	8,765	-	(4,727)	-	4,038
ROBT Appeal	2,747	-	-	-	2,747
Volunteering	-	1,030	(839)	-	191
Visitor Assets-	-	3,000	-	-	3,000
Wild Futures - Capital	666	-	(149)	-	517
Wild Futures - Revenue	-	18,912	(15,770)	-	3,142
Woodah Farm – Taylor Memorial Trust	182,356	-	(12,270)	-	170,086
Woodah – Phoebe Wortley – Talbot Charitable Trust	125,846	-	(5,020)	-	120,826
Working Wetlands	-	15,680	(10,119)	-	5,561
Working Wetlands – Biffa Award	7,001	-	(2,237)	1,135	5,899
Working Wetlands – ICT	364	-	(364)	-	-
	<b>2,378,048</b>	<b>1,305,105</b>	<b>(1,288,470)</b>	<b>(60)</b>	<b>2,394,623</b>

# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

### 18 Restricted Funds – Group and Charity

Fund	Fund Description
Advocacy and Development	Funds to support conservation initiatives including: Catchment Partnerships (Environment Agency); health and wellbeing projects with Active Devon and the Local Nature Partnership (Sport England) and Natural Flood Management work supported by the Environment Agency and Devon County Council
Active Neighbourhoods	Partnership project with Plymouth City Council funded through the National Lottery Community Fund and Plymouth City Council
Andrew's Wood	Relates to the purchase of Wizaller Wood, an extension to Andrew's Wood NR, part funded by the National Lottery Heritage Fund (NLHF)
Bellever Moor and Meadows	Relates to provision for the replacement of a bench on the site.
Bellever Suez Communities Trust	Illustrated Log Bench at Bellever Moor and Meadows reserve.
Bystock	Relates to the purchase of the lease of Bystock nature reserve thanks to an appeal, major donor and community support.
Capital Vehicles	Tractors and quad bikes purchased with income from restricted capital grants.
Cricklepit - Hydro Turbine	Installed at Cricklepit Mill in 2010, supported by a range of funders.
Communications	Interpretation at Teigngrace Meadows
Dartmoor Reserves - Capital	Relating to work to improve habitat and public access on key Dartmoor nature reserves thanks to a generous legacy and Natural England through Countryside Stewardship (Higher Tier) scheme.
Education and Engagement	Funds to support work with children and communities: Marine Wildlife Champions (National Marine Aquarium, South West Water), Exeter Wild City (various), Wembury Marine Centre (partnership funding, South West Water and others), South Devon Wildlife Champions (South Devon Nature Trust, Education Technology Trust and donations); schools engagement work (Western Power Distribution). Notably, we were supported again this year by the players of the People's Postcode Lottery via the Royal Society of Wildlife Trusts to deliver outdoor learning sessions across Exeter, through both primary and secondary schools, and a variety of groups including pre-schools, youth groups, scouts and the like, Rangers, holiday clubs and after-school clubs.
Education and Engagement - Capital	Capital items purchased for outdoor education work with children in Exeter funded by the players of the People's Postcode Lottery via the Royal Society of Wildlife Trusts.
Devon Greater Horseshoe Bat Project Appeal and Revenue	Related to DGHBP appeal income money, carried forward to support years 3, 4 and 5 of the project and expenditure. Funding from National Lottery Heritage Fund; DGHBP partners; Natural England through Countryside Stewardship Facilitation and Species Recovery funds; and a range of other supporters and charitable Trusts
Devon Greater Horseshoe Bat Project - Capital	Relates to funding from National Lottery Heritage Fund; DGHBP partners; Natural England through Countryside Stewardship Facilitation and Species Recovery funds; and a range of other supporters and charitable Trusts, including Disney Conservation Fund.
Devon Greater Horseshoe Bat Project Bat Game	Relates to online computer game on DGHBP website.
Freshwater Pearl Mussel project	Part of the Northern Devon Nature Improvement Area (NIA) programme; funded by Biffa Award via the Freshwater Biological Association, the Foxglove Trust, Eucalyptus Trust, the Environment Agency, Taurus Foundation Core Fund and the Freshwater Pearl Mussel Appeal
Headon Farm - GrantScape	Relates to the purchase of part of Headon Farm (Dunsdon NNR extension) in 2011, financed by GrantScape via the Landfill Communities Fund

# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

### 18 Restricted Funds – Group and Charity

Fund	Fund Description
Headon Farm - Viridor Credits Environmental Company	Relates to the purchase of land at Headon Farm (Dunsdon NNR extension), part funded by the Viridor Credits Environmental Company via the Landfill Communities Fund
Holwell	Relates to the acquisition of land at Holwell Farm (Emsworthy NR), partly funded through Natural England.
Land Management.	Range of funds to support work on DWT nature reserves; Viridor Credits Environmental Company; Teignbridge District Council, Kew Gardens and others. The Phoebe Wortley-Talbot Charitable Trust supports the long-term volunteers programme at Woodah Farm, in addition to other reserves-based work, and this year also supported the volunteer upskilling project and purchase of tools. At Meeth a Sand Martin wall was being constructed with funding from John Spedan Lewis Foundation. Our nature reserves work has also benefitted from a very generous legacy donor and a range of charitable Trusts. Wider advisory work is supported by South Devon Nature Trust
Magnificent Mires - Capital	Relating to the capital costs of interpretation equipment and features for the 'Our Heritage' funded Magnificent Mires project. Supported by NLHF, Dartmoor National Park, Duchy of Cornwall and Dartmoor Preservation Association
Marsland Fund	Funds for the purpose of conserving the Marsland nature reserve.
Marsland Land Rover	Purchase of a new Land rover for Marsland nature reserve.
Meeth Quarry - Viridor Credits Environmental Company	Relates to the acquisition of Meeth Quarry nature reserve with the support of Viridor Credits Environmental Company via the Landfill Communities Fund. Viridor Credits Environmental Company holds a charge against this land
Meeth Quarry – Natural England`	Relates to capital work to turn Meeth Quarry into a nature reserve, funded by Natural England.
Meeth Quarry – Devon Waste Management	Relates to building improvements at the reserve funded by Devon Waste Management (now Coastal Recycling).
GM - Neadon Trust	A gift towards our species recovery work.
New England Wood – Viridor Credits Environmental Company	Relates to the purchase of New England Wood – Viridor Credits Environmental Company and Banister Charitable Trust.
Northern Devon Nature Improvement Area	Range of projects focussed on improving the natural environment of Northern Devon and engaging communities in its care. Supported by the Environment Agency; Devon County Council; EU Interreg Two Seas Programme; Natural England Countryside Stewardship Facilitation Fund and Beaford Arts (NLHF);
Other Restricted Grants	Relates to prior year projects where funding was received, but the related expenditure was incurred in a later period.
River Otter Beaver Trial (ROBT) Grants	Funding to support the River Otter Beaver Trial from The Peter De Haan Charitable Trust; Garfield Weston Foundation; University of Exeter; and Tale Valley Trust
Other Restricted Grants	Relates to prior year projects where funding was received, but the related expenditure was incurred in a later period.
Volunteering	Donations towards training of Volunteers.
Visitor Assets	Tesco Bags of Help grant (via Groundwork) for Seaton Jurassic Community Hub to install play feature in garden
Wild Futures	Relates to a vehicle purchased for the use of project trainees. Project funded by National Lottery Heritage Fund 'Skills for the Future' programme and led by Dorset Wildlife Trust
Wild Futures and Wild Paths - Revenue	Project funded by National Lottery Heritage Fund 'Skills for the Future' programme and led by Dorset Wildlife Trust



## Devon Wildlife Trust

### Notes to the group accounts (continued)

Year ended 31 March 2019

#### 18 Restricted Funds – Group and Charity

Woodah Farm Courtyard- Taylor Memorial Trust	Relates to funds to benefit Woodah Farm – Taylor Memorial Trust.
Woodah Farm Courtyard Project – Phoebe Wortley-Talbot Charitable Trust	Represents the net book value of capital work to develop the courtyard at Woodah Farm and funded through the Phoebe Wortley-Talbot Charitable Trust with some support from the Dartmoor Sustainable Development Fund.
Working Wetlands Capital	Relates to Fleming Aerator purchase
Working Wetlands – Biffa Award	Relates to vehicle and equipment funded through Biffa Award.
Working Wetlands - ICT	Panasonic notebook for the project.
Wrasse Campaign	Prior year fund which related to our campaign against the unregulated exploitation of Devon's Wrasse

# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

### 19 Restricted Funds prior year comparative – Group and Charity

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2018 £
Advocacy and Development	(641)	242,425	(280,453)	44,156	5,487
Active Neighbourhoods	1,512	67,045	(68,557)	-	-
Andrews Wood	55,855	-	-	-	55,855
Bellever Moor and Meadows	1,500	-	-	-	1,500
Bellever SITA Trust	-	1,176	(270)	-	906
Bystock	207,632	-	-	-	207,632
Capital - Vehicles	40,414	-	(16,215)	-	24,199
Capital – Hydro Turbine	52,504	-	(4,376)	-	48,128
Dartmoor Reserves – Capital	-	13,539	(2,128)	-	11,411
Education and Engagement	-	100,218	(99,428)	1,157	1,947
Education and Engagement - Capital	-	8,435	(1,340)	-	7,095
Greater Horseshoe Bat Project	13,652	10,505	(5,659)	-	18,498
GHBP Bat Game	10,447	-	(3,688)	-	6,759
GHBP Bat Appeal	15,000	-	(5,000)	-	10,000
Fresh Water Pearl Mussel Project	-	67,018	(67,018)	-	-
Headon Farm - GrantScape	53,125	-	-	-	53,125
Headon Farm - Viridor	220,000	-	-	-	220,000
Holwell	356,506	-	-	-	356,506
Land Management	-	88,232	(110,530)	26,549	4,251
Magnificent Mires - Capital	22,411	4,602	(3,198)	(11,847)	11,968
Marsland Fund	196,970	-	(1,246)	-	195,724
Marsland Landrover	8,292	-	(2,073)	-	6,219
Meeth Quarry	673,765	-	-	-	673,765
Meeth Quarry – Natural England	76,639	-	(11,837)	-	64,802
Meeth Quarry – Devon Waste	25,016	-	(8,292)	-	16,724
Nature Schools	-	-	(3,699)	3,699	-
Neadon Trust	-	3,794	(146)	-	3,648
New England Wood - Viridor	41,000	-	-	-	41,000
Northern Devon Nature Improvement Area	1,583	234,883	(238,682)	5,370	3,154
Other Restricted Grants	69,084	-	-	(69,084)	-
ROBT Capital	13,492	-	(4,727)	-	8,765
ROBT Appeal	-	86,844	(84,097)	-	2,747
Wild Futures - Capital	888	-	(222)	-	666
Wild Futures - Revenue	-	26,378	(26,378)	-	-
Woodah Farm – Taylor Memorial Trust	194,613	-	(12,257)	-	182,356
Woodah – Phoebe Wortley – Talbot Charitable Trust	130,861	-	(5,015)	-	125,846
Working Wetlands – Biffa Award	9,532	-	(2,531)	-	7,001
Working Wetlands – ICT	762	-	(398)	-	364
Wrasse Campaign	-	3,059	(3,059)	-	-
	<u>2,492,414</u>	<u>958,153</u>	<u>(1,072,519)</u>	<u>-</u>	<u>2,378,048</u>

# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

### 20 Unrestricted funds - Group

	Balance at 1 April 2018 £	Movement in the year £	Balance at 31 March 2019 £
<b>Designated funds</b>			
Development and land management	96,632	(50,000)	<b>46,632</b>
Property Repairs and Maintenance Fund	10,000	40,000	<b>50,000</b>
Capital Investment Fund	-	53,914	<b>53,914</b>
Record Centre Development	8,000	5,916	<b>13,916</b>
Strategic Development Fund	-	835,538	<b>835,538</b>
	<u>114,632</u>	<u>885,368</u>	<u><b>1,000,000</b></u>
<b>General funds</b>			
Free reserves	601,634	228,031	<b>829,665</b>
Fixed asset reserves	2,673,465	(53,915)	<b>2,619,550</b>
	<u>3,389,731</u>	<u>1,059,484</u>	<u><b>4,449,215</b></u>

### 21 Unrestricted funds prior year comparative - Group

	Balance at 1 April 2017 £	Movement in the year £	Balance at 31 March 2018 £
<b>Designated funds</b>			
Development and land management	97,000	(368)	<b>96,632</b>
Property maintenance – Leat Wall	10,000	-	<b>10,000</b>
Record Centre Development	-	8,000	<b>8,000</b>
	<u>107,000</u>	<u>7,632</u>	<u><b>114,632</b></u>
<b>General funds</b>			
Free reserves	553,541	48,093	<b>601,634</b>
Fixed asset reserves	2,682,672	(9,207)	<b>2,673,465</b>
	<u>3,343,213</u>	<u>46,518</u>	<u><b>3,389,731</b></u>

# Devon Wildlife Trust

Notes to the group accounts (continued)  
Year ended 31 March 2019

## 22 Analysis of Group Net Assets between Funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Fund balances at the year end are represented by:				
Tangible fixed assets	1,558,514	514,878	203,909	<b>2,277,301</b>
Heritage assets	1,061,036	1,691,016	920,000	<b>3,672,052</b>
Investments	163	-	238,166	<b>238,329</b>
Current assets	2,886,122	352,048	-	<b>3,238,170</b>
Current liabilities	(1,056,620)	(163,319)	-	<b>(1,219,939)</b>
<b>Total net assets</b>	<b>4,449,215</b>	<b>2,394,623</b>	<b>1,362,075</b>	<b>8,205,913</b>

Unrestricted funds are analysed as follows:

	Fixed & Heritage assets £	Investments £	Net assets £	Total £
<b>Designated funds</b> (see note 20)	-	-	1,000,000	<b>1,000,000</b>
<b>General funds</b>	2,619,550	163	829,502	<b>3,449,215</b>
<b>Total unrestricted funds</b>	<b>2,619,550</b>	<b>163</b>	<b>1,829,502</b>	<b>4,449,215</b>

# Devon Wildlife Trust

Notes to the group accounts (continued)  
Year ended 31 March 2019

## 23 Analysis of Group Net Assets between Funds – prior year comparative

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Fund balances at the year end are represented by:				
Tangible fixed assets	1,612,429	516,674	210,744	<b>2,339,847</b>
Heritage assets	1,061,036	1,691,016	920,000	<b>3,672,052</b>
Investments	163	-	239,882	<b>240,045</b>
Current assets	1,350,447	170,358	-	<b>1,520,805</b>
Current liabilities	(634,344)	-	-	<b>(634,344)</b>
<b>Total net assets</b>	<b>3,389,731</b>	<b>2,378,048</b>	<b>1,370,626</b>	<b>7,138,405</b>

Unrestricted funds are analysed as follows:

	Fixed & Heritage assets £	Investments £	Net assets £	Total £
<b>Designated funds</b> (see note 21)	-	-	114,632	<b>114,632</b>
<b>General funds</b>	2,673,465	163	601,471	<b>3,275,099</b>
<b>Total unrestricted funds</b>	<b>2,673,465</b>	<b>163</b>	<b>716,103</b>	<b>3,389,731</b>

# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

### 24 Financial Commitments and Contingent Liabilities – Group and Charity

There were no contingent liabilities at the balance sheet date.

The Group had total operating lease commitments at 31 March 2019 of:

	<b>Group</b>		<b>Charity</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>Land and buildings:</i>				
Within one year	<b>33,240</b>	32,252	<b>33,240</b>	32,252
In two to five years	<b>42,951</b>	72,807	<b>42,951</b>	72,807
Over five years	-	-	-	-
<i>Other Operating leases</i>				
Within one year	<b>23,143</b>	25,791	<b>18,922</b>	21,570
In two to five years	<b>10,416</b>	21,810	<b>10,067</b>	17,240
Over five years				
	<b>109,750</b>	152,660	<b>105,180</b>	143,869

# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

### 25 Net income from trading activities of subsidiaries

The Charity owns 100% of the issued ordinary share capital of the following subsidiary companies, each of which is incorporated in the UK:

- Devon Wildlife Enterprises Limited (DWE), company registered number 2533451, undertakes environmental consultancy.
- Warren Crocus Company Limited (WCCL), company registered number 719357, owns land at Dawlish Warren, which is partly let.
- Devon Wildlife Services Limited (DWS), company registered number 09466941, operates the Seaton Jurassic visitor attraction in Seaton, Devon.

The registered office for all the subsidiaries is: Cricklepit Mill, Commercial Road, Exeter, EX2 4AB.

A summary of the companies' trading results is shown below. Audited accounts are filed with the Registrar of Companies in respect of each company.

	DWE	WCCL	DWS	Total 2019	Total 2018
	£	£	£	£	£
Turnover	180,733	25	271,696	<b>452,454</b>	478,034
Cost of sales	(5,318)	-	(127,879)	<b>(133,197)</b>	(129,964)
Gross profit	175,415	25	143,817	<b>319,257</b>	348,070
Administrative expenses	(152,700)	(30)	(177,698)	<b>(330,428)</b>	(356,489)
Other operating income	-	-	-	-	-
Net interest	-	1	(7,700)	<b>(6,699)</b>	(5,527)
Corporation tax	-	-	-	-	-
<b>Net profit / (loss) for the year</b>	<b>22,715</b>	<b>(4)</b>	<b>(41,581)</b>	<b>(17,870)</b>	(13,946)
Gift aid to parent charity	(25,000)	-	-	<b>(25,000)</b>	(30,000)
<b>Net profit / (loss) for the year</b>	<b>(2,285)</b>	<b>(4)</b>	<b>(41,581)</b>	<b>(43,870)</b>	(43,946)

The aggregate of the assets and liabilities was:

Assets	107,795	5,611	34,291	<b>147,697</b>	95,822
Liabilities	(75,800)	(5,022)	(319,358)	<b>(400,180)</b>	(304,435)
<b>Shareholders' funds</b>	<b>31,995</b>	<b>589</b>	<b>(285,067)</b>	<b>(252,483)</b>	(208,613)

# Devon Wildlife Trust

## Notes to the group accounts (continued) Year ended 31 March 2019

### 26 Reconciliation of net movement in funds to net cash flow from operating activities

	2019 £	2018 £
Net incoming resources	1,067,508	(171,227)
Depreciation	158,478	161,013
Loss / (profit) on disposal of fixed assets	317	-
(Gains)/losses on investments	(105)	21
Dividends, interest and rents from Investments	(15,502)	(23,837)
Portfolio management fees charged against investments	1,821	2,821
(Increase) / decrease in stocks	1,619	(4,389)
(Increase) / decrease in debtors	(568,087)	15,813
(Decrease) / increase in creditors	585,595	99,174
Donated Shares	-	(163)
<b>Net cash (used in) / provided by operating activities</b>	<b>1,231,644</b>	<b>79,226</b>

### 27 Control

The company is under the control of its trustees.

### 28 Financial Instruments Note

	2019 £	2018 £
Financial assets measured at fair value through income and expenditure	238,329	240,045
Financial assets measured at amortised cost	1,392,190	827,683
Financial liabilities measured at amortised cost	269,163	225,705

### 29 Contingent asset

The charity has been gifted, and now owns, a property to the value of £285k which cannot be recognised in the accounts because it has a life tenant.

The charity has been gifted a 1/8<sup>th</sup> of a share of the copyrights for some of AA Milne's writings. Value is unknown and distribution will only be distributed if the aggregate net sums received amount to £5 000.

### 30 Events after the balance sheet date

Within the 2018/19 financial year an invoice was raised for Exeter Valley Parks for £510,000. (£425,000 (excluding VAT)). This was treated as deferred income as "Delivery" occurred on the 1 May 2019. Income will be treated as a "Restricted" Fund and is expected to drawn to assist with repairs and maintenance.

DWT reviewed and revised its Investment Policy in 2018/19 and the new Policy was signed off post year end. DWT will be looking at investing £850k over the course of 2019/20 in line with its ethical investment policy.