

DORSET WILDLIFE TRUST

(A Company Limited by Guarantee and not having any share capital)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

Company Number: 00688439

Charity Number: 200222

DORSET WILDLIFE TRUST
Financial Statements for the year ended 31 March 2020

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DORSET WILDLIFE TRUST

Financial statements for the year ended 31 March 2020

Reference and administrative details

The registered name of the Charity is Dorset Wildlife Trust. It is registered with the Charity Commission in England and Wales with the number 200222.

Dorset Wildlife Trust is registered at Companies House with the number 00688439.

Registered office

Brooklands Farm, Forston, Dorchester, Dorset, DT2 7AA.

Members of the Board

The charitable company's Board, known as the Council is made up of the Company Directors who are also Trustees of the charity. The Trustees of the charity who have held office in the year ended 31 March 2020 and to date are:

J Davies MBE	(Chair of Council)
M G Kibblewhite PhD, MBA, FRSC, FIAGrE,	(Vice Chair)
J White MBE, BSc	(Vice Chair)
H G A Bates MBE, BSc, CEng, MIMM	
R Cole (appointed 10 March 2020)	
K Derrick OBE, BSc, MSc(Econ)	
J D Gaye	
J R Raymond DL (resigned 2 December 2019)	
I Reynolds	
G Pugh BSc (Econ), FCA	
A Simmons BVMS, MSc, MRCVS	
J A Thomas OBE, MA, PhD, FRES	
N R Webb BSc, PhD, DSc, C Biol FRSB	
A V Wheatcroft BA, MSc	

Dorset Wildlife Trust is the sole trustee of the Helen Brotherton Trust, a permanent endowment fund, established as a separate legal entity in June 2019 and a linked-charity (Charity Commission registration number 200222-1).

Dorset Wildlife Trust has three wholly owned subsidiaries:

DWT Services Ltd (Company registration number 02293763)– company directors who have held office in the year ended 31 March 2020:

B Bleese BSc, FRGS
S J Cripps BSc, MSc, PhD, Doc (resigned 19 October 2019)
J Davies MBE
K Derrick OBE, BSc, MSc(Econ)
J D Gaye (resigned 2 December 2019)
S E Patterson ACA
J R Raymond DL (resigned 2 December 2019)
A V Wheatcroft BA, MSc (appointed 2 December 2019)

DORSET WILDLIFE TRUST

Financial statements for the year ended 31 March 2020

Reference and administrative details continued

Dorset Ecology Limited (Company registration number 08098097) – company directors who have held office in the year ended 31 March 2020:

S J Cripps BSc, MSc, PhD, Doc (resigned 19 October 2019)
J Davies MBE
J D Gaye
S E Patterson ACA
N R Webb BSc, PhD, DSc, C Biol FSB

The National Wildlife Garden Limited (Company registration number 10948799) – company directors who have held office during the year ended 31 March 2020:

B Bleese
S Cripps (resigned 19 October 2019)
J Davies MBE
J Gaye
M Kibblewhite PhD, MBA, FRSC, FIAgrE
S E Patterson ACA
J White MBE, BSc

President, Vice Presidents and Patrons

Dr G McGavin	(President)
L Bunce	(Vice President)
M Chandler	(Vice President)
T Dampney	(Vice President)
L Haskins	(Vice President)
J Hawthorne	(Vice President)
J McDavid	(Vice President)
R Peers	(Vice President)
J Powne	(Vice President)
P Scupholme	(Vice President)
P Westgate	(Vice President)
J Westgate	(Vice President)
Sir J Eliot Gardiner	(Patron)
S Fine King	(Patron)
Prof J Lovelock	(Patron)

Chief Executive and senior management team

S J Cripps BSc, MSc, PhD, Doc	(Chief Executive to 27/03/2020)
B Bleese BSc, FRGS	(Director of Operations & Acting Chief Executive from 19/10/2019)
A D L Cook	(Director of Marketing & Fundraising to 14/02/2020)
I Davenport BSc	(Director of Conservation Policy)
S E Patterson ACA	(Director of Finance and Resources)
A Pollard BSc, MSc	(Director of Living Landscapes & Living Seas)
S Thompson	(Director of Marketing & Fundraising from 14/02/2020)

DORSET WILDLIFE TRUST

Financial statements for the year ended 31 March 2020

Reference and administrative details continued

Company Secretary

S E Patterson ACA

Bankers

National Westminster Bank plc, 7 West Borough, Wimborne, Dorset, BH21 1PE.

Solicitors

Battens, Mansion House, Princes Street, Yeovil, Somerset, BA20 1EP.

Stone King LLP, 13 Queen Square, Bath BA1 2HJ.

Investment Advisors

Close Brothers Asset Management, 10 Exchange Square, Primrose Street, London, EC2A 2BY.

Ruffer LLP 80 Victoria Street, London SW1E 5JL.

Auditors

Nexia Smith & Williamson, Cumberland House, 15-17 Cumberland Place, Southampton, SO15 2BG.

VAT Advisor

Saffery Champness, 71 Queen Victoria Street, London EC4V 4BE.

Chair's Report

For the year ended 31 March 2020

This year has been one of change and uncertainty. Changes to local government structures have necessitated rebuilding and developing relationships with partners in the local authorities while the potential impact of Brexit on environmental legislation, agriculture and the economy is still largely unknown and has caused considerable uncertainty.

There has been significant change for Dorset Wildlife Trust too, our previous chief executive requested an extended sabbatical and the role was filled for an interim period, from October 2019 to March 2020 by Brian Bleese, an experienced long-standing member of staff. Brian was appointed to the role permanently at the end of March 2020. There have also been a number of changes within our Fundraising and Marketing team with both the Director and Membership manager moving on. A new Director of Fundraising and Marketing was appointed in February 2020 and the team has been restructured to meet the challenges of raising our profile and engaging even greater support for wildlife and the natural environment.

We have been researching and developing the future role of Dorset Wildlife Trust and started the process of positioning DWT to address the two biggest issues facing Dorset and the world, climate change and ecological degradation. If we are to succeed in addressing the climate and ecological crises it is more important than ever that we develop strong partnerships with communities, organisations and businesses, especially the farming community, across Dorset. Throughout the year there has been an increase in awareness and demand for action to address the climate and ecological crises. Dorset Wildlife Trust is responding to this by enabling local people to play an active role in the delivery of nature-recovery networks and nature-based solutions to climate change and environmental degradation.

As the year drew to a close the risks to DWT from Covid-19 started to become apparent. The implications for our income were significant and we very quickly took action to ensure that we would benefit from the government's Coronavirus Job Retention Scheme (CJRS) to reduce the financial impact on the Trust. Covid-19 has had a significant impact on all of the Trust's activities with events being cancelled and work delayed. The health and safety of our staff, volunteers and supporters has been paramount in making operational decisions. The staff have responded to this challenge, developing systems and processes to reduce both financial and operational risks.

A successful year for membership recruitment put DWT in a strong position and by early March 2020 our membership was at an all time high. However, due to the effects of Covid-19, membership recruitment declined at the year-end and we saw an increase in membership lapses.

On a more positive note, there are some exciting new initiatives taking off. Dorset Wildlife Trust has been granted a licence to establish an enclosed beaver trial in West Dorset. We hope to see beavers back in Dorset by the end of 2020.

The Wild Brownsea project was awarded a major grant from the National Lottery Heritage Fund and this along with contributions from DWT members, supporters, partners and major donors means that we can now proceed with establishing new visitor facilities and enabling people of all backgrounds and abilities to learn about, enjoy and help to conserve the amazing wildlife of Brownsea Island.

A Board Effectiveness Review was completed, as a result of which a new committee structure has been established. This was well received by staff and Trustees and, I am pleased to say, has led to immediate improvements in communications and collaboration.

DORSET WILDLIFE TRUST

Chair's Report

For the year ended 31 March 2020

On behalf of my Trustees I would like to thank staff, volunteers and partners for their hard work resulting in the wonderful achievements which are detailed later in this report.



Jo Davies (Sep 17, 2020 19:59 GMT+1)

Jo Davies MBE
Chair – Dorset Wildlife Trust
7 September 2020

**Report of the Directors (including the Strategic Report)
For the year ended 31 March 2020**

The Board have pleasure in presenting their report together with the audited accounts for the year ended 31st March 2020. The Board have adopted the provisions of the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2019) in preparing the annual report and financial statements of the charity. The accounts have been prepared in accordance with the Companies Act 2006.

Objectives and activities

Dorset Wildlife Trust is required by charity and company law to act only within the objects of its Articles of Association which are as follows:

For the public benefit:

- (I) To promote for the benefit of the public the conservation protection and improvement of the physical and natural environment both on land and sea, in particular but not exclusively in Dorset by:
 - a. establishing and maintaining nature reserves, wildlife habitats and natural spaces;
 - b. surveying, recording, researching and studying the natural environment; and
 - c. engaging people with their environment through events, centres, volunteering and/or other means.
- (II) To advance the education of the public in and inform them about the conservation, protection and improvement of the physical and natural environment, and the natural sciences both on land and sea in particular but not exclusively in Dorset by:
 - a. providing walk, talks, events, meetings, digital and other means of communications; and
 - b. advocating good practice and promoting environmentally sustainable lifestyles and working.

DWT aims to safeguard Dorset's wildlife areas for the future, and actively encourages sympathetic management of the countryside and coast as a whole. Over 3,000 acres of land are owned or leased by DWT as nature reserves. Support comes from the DWT's membership, as at 31 March 2020 24,988 individuals or 13,652 households and a network of about 1,200 active volunteers, as well as 38 supportive corporate members and sponsors.

We play a leading role, in partnership with other organisations, to conserve and enhance Dorset's wildlife and wild places, focussing on:

- a. delivering advancements in conservation through our network of nature reserves and wildlife sites, to help protect threatened wildlife habitats and species; and
- b. engaging people and communities by working with landowners, farmers, local authorities, businesses and young people, and influencing the behaviour of all sectors of society.

**Report of the Directors (including the Strategic Report)
For the year ended 31 March 2020 (continued)**

Public benefit statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The Trust's public benefit is enshrined in its charitable objects as outlined above.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The advancement of environmental protection and improvement is recognised as a charitable purpose and is regarded universally as producing a public good. The Dorset Wildlife Trust exists to promote the care and protection of the environment and therefore provides a clear public benefit. The Wildlife Trust's philosophy is based on the belief that the natural world deserves conserving for its own sake and, since this is widely perceived to be a worthy aim of public policy, it may fairly be regarded as a benefit to the public at large. However, the public benefits provided by the Dorset Wildlife Trust go much further.

Firstly, our nature reserves are used by the public, and many have access on way-marked routes. At many sites information and interpretation is provided to visitors. There are a few cases where there may be a conflict between management requirements and unfettered access, but where this occurs we strive to keep any restrictions to a minimum.

Secondly, our education programmes are aimed at schools, colleges, adult groups and the wider public. Education is recognised as a charitable activity in its own right.

Thirdly, our information gathering and provision of expert advice and opinion to local authorities and others helps to ensure that planning decisions are made on a rational basis taking full account of the public benefit of wildlife.

Fourthly, we can exert influence through our substantial membership at local level, and nationally through our membership of the Royal Society of Wildlife Trusts. It is also our belief that the involvement of many volunteers in our work provides an outlet for altruistic endeavour which is of special benefit to those involved as well as delivering benefits to the wider public.

Promoting the enjoyment of the natural world is an important part of what we do: contact with the natural world and the appreciation of wildlife and wild places provides great pleasure to many people and contributes towards wellbeing and health. Our nature reserves and activities are available to all and we try to make special provision for the disabled and disadvantaged wherever possible.

Strategic report

The year has been one of significant successes, challenges and new opportunities for Dorset Wildlife Trust. The report is made as DWT is in transition from the previous Strategic Plan which ended in 2019. A new Strategic Plan is in production and will be reviewed in light of the impacts of Covid-19.

DWT has a long and pioneering tradition in marine conservation and the establishment of six new Dorset Marine Conservation Zones was a particular success thanks in no small part to DWT's campaigning and provision of scientific evidence in support of the designations.

Practical work on nature reserves continues apace and great progress has been made in habitat restoration works across all of our major nature reserves. This has included extensive scrub management, creation of woodland rides, hedge restoration, coppicing, and an extensive programme of fence repair in preparation for grazing.

DWT continues to lead the South West Wildlife Trusts' trainee programme, Wild Paths. The project hosted ten trainees this year with most going on to employment within the sector. Over the past ten years we have successfully delivered about 110 trainee placements for up to 12 months each. The success rate for employment within the conservation sector is about 95%.

The successful transition to ThankQ, a database with significant CRM capability will enable us to greatly improve the effectiveness of our campaigns and fundraising initiatives. The Get Dorset Buzzing campaign demonstrated the potential of CRM to engage new audiences and extend our online influence. This is an area we will continue to develop.

Throughout 2019 and into 2020 there was increasing awareness of the need to address the climate and ecological emergencies and a real demand for action. This presents a challenge to which we must respond and an opportunity for DWT to position itself as the organisation that enables people who are clearly thinking globally to act locally.

In October 2019 the Chief Executive, Simon Cripps, was granted a six-month sabbatical and Brian Bleese was asked to take the role of Acting Chief Executive. Simon Cripps subsequently submitted his resignation in January 2020 and after a probationary period and interview Brian Bleese was appointed as Chief Executive with effect from 1 April 2020.

The Marketing and Fundraising Team has seen significant changes in leadership, team structure and roles. It has been recognised for some time that our Marketing and Fundraising activities needed to be refocussed in the light of new communications opportunities and the need to develop new audiences. Under the leadership of our new Fundraising and Marketing Director Sara Thompson, the team have taken up their challenge with great enthusiasm!

The year ended with the start of the Covid-19 crisis and it soon became apparent that this would have a major impact on the UK economy and the finances of DWT. Membership recruitment, upon which much of our income depends, all but ceased in mid-March and overall income forecasts for 2020-21 have been significantly reduced.

In response to the financial pressures and restrictions on activities presented by Covid-19 we placed a number of staff on furlough, in accordance with the CJRS, with effect from 1 April 2020. Unfortunately, this has led to delays in progress across most of the Trust's operations. Several projects have been suspended temporarily and it has been impossible to deliver large areas of ongoing work programmes.

DORSET WILDLIFE TRUST

Report of the Directors (including the Strategic Report) For the year ended 31 March 2020 (continued)

Looking forward it is clear that 2020-21 will see more change for DWT as we position ourselves to rebuild for the future, focus upon addressing the ecological crisis, developing nature-based solutions to climate change and helping to reconnect people with the natural environment.

Delivering Nature Conservation and Engagement

Our nature reserves remain a key focus of our work, serving as storehouses for biodiversity and as important greenspace for local communities, their management must balance these two roles. Many of our reserves benefit from government funded agri-environment schemes and we have been carrying out extensive mapping and assessment of reserves in these schemes to demonstrate impacts and prepare for the transition to new schemes.

Ash Dieback Disease remains a significant problem on a number of reserves and a plan to deal with this issue is in development. Works to address likely problems have been carried out at Ashley Wood, the site presenting the most significant risk from the disease.

This is an exciting time for Brownsea Island! Work began on the Wild Brownsea National Lottery Heritage Fund (NLHF) funded project to upgrade the infrastructure, improve facilities, create better public engagement and enhance habitats. Our nature reserve on Brownsea Island presents significant opportunities to better engage local communities and to engage more people in supporting nature conservation. The Brownsea lagoon is an important feature and one that takes considerable management time. One of the stand-out highlights this winter has been the numbers of Black-tailed Godwit on the lagoon with a peak count of 2,900. This high count could well be the result of flooding around their usual wintering grounds elsewhere but illustrates the importance of the lagoon at these times.

Living landscapes work in West Dorset during this period has hinged mainly on the Landscape Enhancement Initiative (LEI), funded by the National Grid to offset the impact of their pylons through the Marshwood Vale, and on community engagement, restoration and Natural Flood Management on the River Asker.

In the Blackmore Vale living landscape work has progressed on the Gillingham Royal Forest project funded by the National Lottery Heritage Fund and Southern Co-operative, with tremendous support from the local community, landowners and partner organisations.

The Great Heath Living Landscapes continues through the Urban Green project funded by the National Lottery Community Fund, supporting five communities in enhancing their greenspaces for people and wildlife. DWT has worked with the communities to develop their ideas through offering support, advice, training and funding to manage a woodland in Hamworthy and create landscaping plans and planting schemes for areas in Poole and Bournemouth.

Business Cases and preparation work was carried out for Environment Agency funded restoration projects on the Corfe, Win and Hook rivers. If successful, this work will result in c£50k of funded projects in Dorset as part of next year's Dorset Wild Rivers programme. Other exciting work overseen by the Dorset Wild Rivers team included the 'Stage Zero' investigations in the river Hook, including our land holding at Kingcombe.

Due in no small part to the efforts of DWT over many years six new Marine Conservation Zones (MCZ) were agreed by Government for Dorset. On top of this, additional features were listed for the three existing MCZs meaning that management measures, such as no-trawling areas, can now be applied to wider areas. DWT has been working closely with the Southern Inshore Fisheries Catchment Authority (SIFCA) and other partners to raise awareness of MCZs and to develop management plans for each MCZ. During the year new websites were published for the existing MCZs.

DORSET WILDLIFE TRUST

Report of the Directors (including the Strategic Report) For the year ended 31 March 2020 (continued)

DWT has been granted a licence to carry out an enclosed beaver trial in West Dorset. This will involve a pair of beavers occupying an enclosed area in order to assess impacts on water quality, water flow and biodiversity.

DWT responded to 67 planning applications across both Local Authorities in 2019. Of these, we have positively influenced 34 applications for biodiversity, but were unsuccessful for 13 applications. 20 are still awaiting determination or had been withdrawn. From January to April 2020, with a new staff member in place,, we have responded to 68 planning applications across both Local Authorities, most of these are still awaiting determination. We reviewed our criteria for which planning applications we wish to be consulted on, as a result of identifying several issues internally, and sent this to all planning teams, but it is clear more work is needed to ensure we are responding effectively to the right applications.

In relation to wider policy and advocacy, this year has been extraordinary at all levels – nationally we went through twists and turns regarding Brexit and the Agriculture, Fisheries and Environment Bills all made some promising progress and then fell back as parliament broke up, twice. The Bills then returned only to be delayed again due to Covid-19. Locally, our nine Dorset Local Authorities merged into two. Early signs are positive in terms of environment appearing high up the agendas of both. Developing our relationships and influence with the new Local Authorities is a high priority for us and that has already led to some positive outcomes including some funding for SNCI surveys and the Planning Policy Managers for both Local Authorities attending the Dorset Local Nature Partnership (LNP) Board in March 2020.

Engaging People

Engaging people in learning about, valuing and supporting nature conservation and the work of Dorset Wildlife Trust is a vitally important part of our work.

Get Dorset Buzzing (GDB) was the main focus of DWT's communications and campaign work from March – October 2019, attracting more than 4,100 people to pledge to 'do at least one thing for pollinators in their garden'. The campaign was promoted widely but in particular we used social media targeted at non-members (75% of those who signed up). DWT's profile was raised through numerous articles about GDB in local publications and Wessex Water covered the campaign on the front cover of their customers' magazine which has a circulation of 1.3 million. The campaign generated considerable growth in our social media engagement. Our main channel of communication with the campaign followers was via personalised emails and these performed extremely well, achieving open and click through rates which were double and treble the charity average respectively. 125 of the campaign followers were converted into new memberships.

DWT has been working with other South West Wildlife Trusts and nationally on the Action for Insects campaign. The campaign launched with a high-profile report on insect declines in November, and for us followed on well from Get Dorset Buzzing. A public engagement phase of the campaign, similar to GDB, launched in April 2020.

The Dorset LNP continues to engage with the health sector on nature-based wellbeing – a workshop brought 40 people from environment and health together to look at formalising health and nature collaboration, including leaders from Dorset's health sector. A funding bid to a Local Government Association/Health Foundation initiative to support the development of the collaboration has now progressed to stage two.

DORSET WILDLIFE TRUST

Report of the Directors (including the Strategic Report) For the year ended 31 March 2020 (continued)

Fundraising and Marketing

As of the 31 March 2020, we had 24,988 individual members or 13,652 households. The total membership income, including gift aid, for the financial year was £1,110,000.

During the year we attracted 1,960 new members. 1,368 of these were recruited by South West Wildlife Fundraising Limited (SWWFL), 132 below their target of 1,500. Until February SWWFL was on track to achieve its target but unfortunately in February and March it was understaffed in Dorset by two recruiters, and then for the last two weeks in March, face to face recruitment ceased due to Covid-19.

Unfortunately, during the same period 1,980 members lapsed or cancelled. The trend in lapse rates has been slowly increasing over the past few years and we saw a high level of attrition in the last two weeks of March as families and individuals were hit financially by Covid-19 which increased the overall lapse rate. Since the end of March there has been a strong focus on bringing the lapse rates down including the offer of 3- month payment holidays to anyone cancelling their memberships which has had some success. A new programme of engagement with new members is being developed to reduce lapse rates in the longer term.

We have seen some success with online membership recruitment; the January 2020 half price campaign achieved 267 new members with 251 recruited via the website following engagement in the GDB campaign.

SWWFL is our main face-to-face recruitment source and was inactive from 16 March 2020 due to the national lockdown with most of its staff furloughed. With the partial easing of the lockdown a small amount of recruitment re-commenced in July 2020. The lack of normal venues and events where new members are recruited is having a big impact. Recruiting members is therefore likely to be a challenge throughout 2020-21 as SWWFL tries to recover. Developing online and improving recruitment at DWT centres and facilities will be a high priority going forward.

DWT's profile in both traditional and online social media continues to rise. During the year we had approximately 524 articles published, 29 radio interviews and seven TV features/interviews.

The Get Dorset Buzzing campaign created media coverage in new places, including the Wessex Water customer magazine, which has a 1.3 million circulation and for which DWT were on the front cover, Amateur Gardener Magazine, Country Gardener, BH Live and Your Dorset, and Dorset Magazine ran a special series of articles.

We have had an increase in national coverage this year, with The Times covering Brownsea Island as a place to visit in Autumn, a story about a leatherback turtle sighting getting coverage in national press such as the Daily Mail and being mentioned on BBC Breakfast, Kingcombe Meadows mentioned in the Tesco magazine, and ITV covering jellyfish washing up on Dorset beaches in winter.

We now have 55,199 social media followers across Facebook, Twitter and Instagram, up 11.7% year on year. The total number of messages received on social media is 38,600, an increase of 30% year on year. The total engagement across social platforms is 393,900, up 46% year on year. It is worth noting that this is not a normal picture; the Get Dorset Buzzing campaign significantly uplifted engagement. During March – October we sent out 100,000 additional emails to a new audience of 4,000 people. All those emails included a link to our social media accounts.

DORSET WILDLIFE TRUST

Report of the Directors (including the Strategic Report) For the year ended 31 March 2020 (continued)

Management and Governance

A Governance Review that was initiated last year has now been completed. The recommendations from the Review were approved by Council and implemented in January 2020. New Terms of Reference for all committees have been put in place and the new committee system was initiated in February.

DWT has invested in staff training, as a result of which we now have the in-house competence to deliver a safe and healthy working environment at DWT. Mental health and wellbeing is as important as physical wellbeing in a productive workplace. Funded by Public Health Dorset, a member of staff has qualified as a Mental Health First Aid Instructor accredited by MHFA England. As part of gaining the qualification five more DWT staff have been trained as Mental Health First Aiders.

In response to concerns raised through the 2019 staff survey regarding morale and staff confidence we have established a 'Staff Engagement and Support Plan' the delivery of which will be coordinated by the Head of HR and Resources and supported by a staff liaison group.

As part of tightening controls around project management, a project oversight group has been established with the relevant managers to review progress on delivery and monetary control on all projects. It is planned to hold these reviews at least six monthly and to extend this to include catchment and agri-environment projects.

Looking Ahead

The financial year 2019-2020 ended with a high degree of optimism and excitement for the future. We had recognised that DWT is, in many ways, at a crossroads in its history and development as an organisation. For the past 15-20 years we have operated a model that has served us well, providing a financial and reputational platform on which to build for the future. However, the social, political and economic environment in which we operate is rapidly changing and DWT must change too. This need to change was brought into stark focus when, at the end of March 2020 it quickly became apparent that the looming spectre of a global pandemic would have a major impact on the global and UK economy and the way of life of everyone.

At this time of uncertainty we must ensure that the natural environment continues to be relevant, valued and nurtured and that people are able to make a difference. This means positioning DWT to play a key role in addressing the climate and ecological crises. To do this we also need to reconnect people with the natural environment.

For many years the conservation sector has been striving to raise awareness of the value of the natural environment and the threats it faces. Due to our own work and recent high-profile campaigns by the likes of Extinction Rebellion and Greta Thunberg there is now a widespread awareness and demand for action to address our climate and ecological problems. An opportunity exists for DWT to become the organisation that enables people in Dorset who are clearly thinking globally to act locally. In the end, acting locally is all most people can do. Reducing DWT's own impact on the natural environment must also be a priority.

We need to build and develop our relationships, especially with partner conservation bodies, farmers, landowners, local authorities, South West Wildlife Trust and The Wildlife Trusts (TWT). Above all, DWT must maintain its ambition and commitment to making Dorset rich in wildlife for everyone.

Unfortunately, the financial impacts of Covid-19 require us to reduce our structural costs in line with reduced income. In so doing we must establish a structure that positions DWT to address the climate and ecological crises, enables us to rebuild and respond to new opportunities, ensures that our work is achievable, affordable and appropriate and that our resources are deployed to best effect.

DORSET WILDLIFE TRUST

Report of the Directors (including the Strategic Report) For the year ended 31 March 2020 (continued)

In response to the impacts of Covid-19 and the need to position ourselves to rebuild and meet the significant challenges presented by the climate and ecological emergencies DWT has reviewed its strategic goals as follows:

- To restore, reconnect and recreate wildlife habitats, making a significant contribution to the establishment of Nature Recovery Networks in Dorset.
- Champion the natural environment and deliver an increase in wildlife abundance and diversity through nature-based solutions to climate change and environmental degradation.
- To inspire people and communities to learn about, value and take action for wildlife and the natural environment.
- To ensure that DWT is effective, resilient and able to lead environmental change locally, whilst adjusting to social and economic change.

Our priorities for 2020-2021 are to:

1. Establish the DWT Strategy for 2020-25

Based upon the goals identified in the DWT Development Plan for 2020-21, the Strategy must clearly identify DWT's delivery priorities.

The aims of the Dorset Wildlife Trust Strategy are to:

- Present the strategic context within which DWT operates.
- Identify clear targets over three, five and ten year periods.
- To define the role of DWT in addressing the climate and ecological crises and the disconnection of people with the natural environment.
- To identify the operational activities required to deliver our strategic goals and enhance the position of DWT as an environmental leader and influencer in Dorset.
- To guide the establishment of delivery plans based around a suite of projects which have defined structures and outcomes.

2. Establish a three-year Fundraising and Marketing Plan

In order for DWT to deliver its strategic goals and to rebuild our resources we need to expand our supporter base, develop new income streams and reinforce existing sources of income.

Financial review

A review of the financial position at the end of the reporting period

Balance Sheet

DWT's financial position at the balance sheet date shows a small increase in overall funds of £18,000 during the year to £10.57 million (2019: £10.56 million). The unrestricted funds have decreased by £86,000 to £3.81 million (2019: £3.90 million). The Endowment funds have decreased by £52,000 to £1.15 million (2019: £1.20 million). Restricted funds have increased by £156,000 to £5.61 million (2019: £5.46 million).

Heritage assets of £4.65 million (2019: £4.67 million) represent the nature reserves held by the charity, of which £3.84 million (2019: £3.85 million) are restricted. Fixed asset of £2.33 million (2019: £2.26 million) represent the assets utilised in the activities of the charity of which £1 million (2019: £1 million) are restricted.

Investments as at 31 March 2020 are £2.09 million (2019: £2.24 million).

Debtors as at 31 March 2020 are £799,000 (2019: £716,000) and are largely comprised of accrued grant income due and legacy income notified as due. The increase in debtors is largely due to late payment of agr-environmental scheme grant income. Stock values are down by £22,000 and this is due to a concerted effort to reduce retail stock levels through strategic sales promotions and controlled purchasing.

Cash at bank at 31 March 2020 is £982,000 (2019: £963,000).

Overall net current assets have increased by £137,000 reflecting the increase in debtors but also a reduction of £57,000 in creditors due within one year which is due to the re-organisation provision in the prior year.

Income

Overall income for the year is down by £125,000 to £3,217,000 (2019: £3,342,000). The most significant variance within income is the drop in legacy income of £102,000.

All areas of unrestricted income are down on the prior year with the exception of unrestricted membership income which continues to grow year on year with an increase of £75,000. Non-performance related grants and donations income have dropped by £29,000; although the charity received two restricted donations totalling £217,000 for two specific projects, the underlying unrestricted donations are down by £79,000. Income from charitable activities is down by £11,000 and income from other trading activities is down by £31,000 which is primarily due to a reduction in retail turnover resulting from curtailment of less profitable areas of retail.

Expenditure

Total expenditure during the year amounted to £3,173,000 (2019: £3,615,000) of which expenditure on charitable activities totalled £2,298,000 (2019: £2,682,000).

Expenditure on raising funds of £869,000 (2019: £905,000) includes membership servicing and recruitment costs of £481,000 (2019: £517,000), fundraising & marketing costs of £255,000 (2019: £233,000) and trading company costs of £84,000 (2019: £113,000).

Support costs, including depreciation and governance, totalled £757,000 (2019: £805,000). Support costs are detailed in note 10 of the financial statements.

DORSET WILDLIFE TRUST

Report of the Directors (including the Strategic Report) For the year ended 31 March 2020 (continued)

Financial reserves

Free Reserves

The Trustees believe that, because of the uncertain nature of much of its income, it would be prudent for the charity to hold a level of free financial reserves (general unrestricted funds less those held as fixed assets) for the following purposes:

- To provide adequate short-term liquidity, and cover temporary timing differences in grant claims;
- To provide reliable funding over the longer term;
- To enable the Trust to respond quickly to unexpected opportunities, such as the purchase of land for nature reserves (the first of its charitable objects);
- To absorb setbacks and manage change should a major income stream fail.

The Trustees have determined that the level of free reserves held by the charity should not normally fall below six months' total unrestricted costs.

The Finance Committee monitor the level of reserves and report regularly to Council. Council, advised by the Finance Committee, review the Policy annually.

<i>Free Reserves Calculation</i>	2020 £'000	2019 £'000
General unrestricted funds	3,374	3,500
Less Intangible and tangible fixed assets	(1,300)	(1,300)
Less Heritage assets	(815)	(815)
Less investment property	<u>(250)</u>	<u>(250)</u>
Free reserves	<u>1,009</u>	<u>1,135</u>

Free financial reserves represented approximately five months of our budgeted unrestricted costs for 2019/20 (2019: six months).

Designated reserves

Designated funds are those unrestricted reserves that the Trustees have designated for particular purposes.

The total value of funds designated for specific projects as at 31 March 2020 totals £438,000 (2019: £398,000). The projects are detailed in note 23b of the financial statements.

Investment powers and policy

Under the charity's governing document trustees are able to invest all monies not immediately required for the furthering of the objects of the Trust in such manner, and upon such securities as may be deemed expedient, provided that monies subject or representing property subject to the jurisdiction of the Charity Commission shall only be invested in such securities and with such sanction as may for the time be prescribed by law.

Governance

The Finance Committee has delegated powers grant by the Council for agreeing strategy and monitoring the investment assets. The implementation of the strategy is delegated to fund managers and the charity has nominated a list of authorized signatories, two of which are required to sign instructions to investment managers. The Council has also delegated authority to the Finance Committee to make investment decisions based on independent advice from the investment managers in circumstances requiring urgent action to mitigate risk of substantial losses to the charity. Such a decision requires a quorum of four Trustees.

DORSET WILDLIFE TRUST

Report of the Directors (including the Strategic Report)

For the year ended 31 March 2020 (continued)

Investment Objectives

The charity seeks to produce the best financial return within an acceptable level of risk. The investment objective for the unrestricted long-term reserves and the endowment funds is to generate a return in excess of inflation over the long term to maintain capital whilst generating an income to support the on-going activities of the charity. The investment objective for the unrestricted short-term reserves and restricted reserves is to preserve the capital value with a minimum level of risk. Unrestricted assets should be readily available to meet unanticipated cash flow requirements.

Risk

The key risk to the long-term reserves is future inflation and the assets should be invested to mitigate this risk over the long term. The Trustees understand that this is likely to mean that investment will be concentrated in real assets and that the capital value will fluctuate.

The short-term reserves are held to provide financial security and may be required at short notice. As such capital volatility is undesirable and investment of these assets should be focused on minimizing this.

Restricted and unrestricted reserves should be invested in a medium risk, high liquidity portfolio which would include investments such as gilts and high-quality corporate bonds.

The base currency of the investment portfolios is Sterling.

Cash

The Charity's cash balances should be deposited with institutions with a minimum rating of A- or invested in a diversified money market fund including Common Deposit Funds.

The Charity will draw down the cash in line with the budgeted expenditure and maturities of cash deposits should match the budget schedule.

Time Horizon

The charity has divided its reserves into those expected to be held for a long-term time horizon and those that may be needed in the short term.

Ethical Investment Policy

The Trustees have established an ethical investment policy which excludes investments in companies based on the level of environmental impact from the activities of those companies and the actions taken by those companies to mitigate negative impacts.

Investment Strategy

The Trustees have divided the funds available for investment between two independent professional investment managers. The two managers have differing approaches to investment which counteract one another and therefore reduce the overall risk. The investment portfolio of the Helen Brotherton Trust is managed by Close Brothers Asset Management who take a conventional approach in that they seek to outperform the markets through timely asset allocation and security selection. This approach is subject to greater short-term volatility but the funds are invested for the long term and are therefore able to weather such volatility.

A further £1million held by DWT is managed by Ruffer LLP; their approach is an absolute return with no benchmarking seeking to manage the risk of losing money. Their investment aims are not to lose money on a 12-month rolling basis and to grow funds at a higher rate than would be achieved by depositing them in cash. The strategy for achieving this is to guard against future risks whilst capturing available opportunities, in effect attempting to remove market timing by offsetting investments such as inflationary bonds versus equities.

**Report of the Directors (including the Strategic Report)
For the year ended 31 March 2020 (continued)**

Management, Reporting and Monitoring

The charity has appointed two professional investment managers to manage the funds available for investments on a discretionary basis in line with letters of instruction issued in line with this policy. The managers are required to produce a valuation and performance reports quarterly and are required to present to the Finance Committee on at least an annual basis. The charity has nominated a list of authorized signatories, two of which are required to sign instructions to the investment managers.

The charity manages its own cash deposits and has nominated a list of authorized signatories, two of which are required to sign instructions to the deposit taking institution. The Finance Director monitors the cash position and prospective cash flow schedule and reports this to the Finance Committee at each quarterly meeting. The Committee reports formally to Council on a quarterly basis.

Fundraising Activities

Our fundraising standards

1. Data protection

DWT is registered with the Information Commissioner's Office as a data controller.

DWT revised its Data Protection Policy and Notice to ensure compliance with the General Data Protection Regulation (GDPR). All staff have received a copy of this and training at a Staff Forum. New members of staff receive a copy of our Data Protection Policy as part of their induction training.

2. Fundraising Regulator

DWT is a member of the Fundraising Regulator, the independent regulator of charitable fundraising. The Regulator sets and promotes the standards for fundraising through the Code of Fundraising Practice. DWT follows the standards of the Code of Fundraising Practice in all of its fundraising activities.

Our fundraising standards are published on our website along with our fundraising complaints procedure. Complainants who are unsatisfied with how DWT responds are referred to the Fundraising Regulator for further investigation.

3. Breaches of fundraising standards

There were no identified breaches of the Code of Fundraising Standards during the year.

Our fundraising methods, including fundraising agencies

1. Face-to-face fundraising

- **South West Wildlife Fundraising Limited (SWWFL)**

SWWFL is a company limited by guarantee, established by eight Wildlife Trusts, to engage in mutual trading and provide the Member Trusts with new members. SWWFL fundraisers attend booked venues or events, where they engage with the public.

DWT has a data processing agreement in place with SWWFL that stipulates how the two organisations will share and protect the data of the DWT members signed-up by SWWFL.

There is also an agreement in place between the two organisations which stipulates that SWWFL fundraisers must adhere to the Fundraising Regulator's face-to-face private site fundraising rule book. It also states that SWWFL fundraisers must protect vulnerable people and members of the public from behaviour which is an unreasonable intrusion on a person's privacy, is unreasonably persistent and which places undue pressure on a person to give money. The agreement also requires SWWFL to report any complaints to DWT promptly.

DORSET WILDLIFE TRUST

Report of the Directors (including the Strategic Report) For the year ended 31 March 2020 (continued)

SWWFL is a member of the Institute of Fundraising and all their fundraisers are trained on data protection laws and best fundraising practices using the Fundraising Regulator's rule book on face-to-face private site fundraising. SWWFL's private site face-to-face activities have been certified as following best practice by the Institute of Fundraising's Compliance Directorate and their membership recruiters are regularly 'mystery shopped' by agents of the Compliance Directorate, to ensure ongoing compliance.

SWWFL fundraisers use a solicitation statement to explain to the public how they are paid and how much of any donation will benefit DWT.

2. Telephone fundraising

- Quality Telephone Services Ltd. (QTS)

QTS is a south west based professional telephone fundraising agency that is used by many Wildlife Trusts to help with supporter retention and development. DWT contracts with QTS to undertake administrative 'welcome calls' for new members and to undertake fundraising campaigns such as upgrading membership subscriptions and re-recruiting lapsed members.

DWT has an agreement in place with QTS which stipulates that their fundraisers must adhere to the Fundraising Regulator's code of fundraising practice and with data protection laws. It also states that telephone fundraisers must protect vulnerable people and members of the public from behaviour which is an unreasonable intrusion on a person's privacy, is unreasonably persistent and which places undue pressure on a person to give money. The agreement also requires QTS to report any complaints to DWT.

QTS adheres to the Fundraising Regulator's rules and the stipulations regarding the Telephone Preference Service.

DWT also has a data processing agreement in place with QTS, which stipulates how the two organisations will share and how QTS will protect and process the data of the DWT members.

3. Individual giving fundraising

DWT undertakes a range of fundraising activities to generate additional income and these are primarily focussed at members. These activities include amongst others, raffles and appeals, which involve mailing, email, website and social media promotion. These fundraising activities may also be promoted to the wider public through social media and website communication and press releases.

Our legacy fundraising is focussed around inviting longstanding members to attend a series of guided walks around our nature reserves during the summer months, where they can hear how legacies have benefitted our work and learn about the management of these sites.

4. DWT Services Ltd.

DWT sells a range of retail goods to the public through a number of visitor centres and a website shop. Some retail goods, such as the DWT Christmas calendar, are also sold to other retail outlets across Dorset.

5. Corporate fundraising

DWT runs a corporate membership scheme, whereby businesses pay an annual membership subscription in return for benefits. In addition, we encourage our corporate partners to support our work through further donations, sponsorship or voluntary work.

6. Grants & Trusts

Securing funding from grants and trusts is a major part of DWT's fundraising work and involves significant resource from the Operations & Development and Conservation teams collaborating in constructing funding bids.

DORSET WILDLIFE TRUST

Report of the Directors (including the Strategic Report)

For the year ended 31 March 2020 (continued)

Monitoring fundraising activities

Agreements are in place with the agencies (SWWFL and QTS) that carry out fundraising services on behalf of DWT. These agreements stipulate the required standards of fundraising that must be adhered to, data protection protocols and how any issues with regards to fundraising practices must be reported back to DWT.

DWT holds regular meetings with SWWFL where any issues with fundraising activities are discussed and resolved.

The Director of Fundraising & Marketing signs off on all fundraising activities. The approach used for each fundraising campaign is discussed in Fundraising & Marketing team meetings. Some of these activities are also discussed at quarterly Marketing Committee meetings, which involve Trustees.

Each quarter the Marketing Committee receives a report on any complaints DWT has received during that period.

Complaints about fundraising

During 2019/20 DWT received a total of 55 complaints from the public, of which just two related to fundraising activities. Of these, one related to the high number of promotional emails and one related to a member's opt-out from marketing emails not being effective. Both complaints were responded to directly and marketing preferences updated on the membership database.

Protecting vulnerable people

In accordance with the Fundraising Regulator's Code of Fundraising Practice our fundraisers take reasonable steps to treat a donor fairly, enabling them to make an informed decision about any donation. This includes taking into account the needs of any potential donor who may be in a vulnerable circumstance or require additional care and support to make an informed decision.

Our fundraisers will not to exploit the credulity, lack of knowledge, apparent need for care and support or vulnerable circumstance of any donor at any point in time.

If one of our fundraisers reasonably believes that a supporter is unable to make a decision or is in a position which does not allow them to make a donation, then a donation is not to be taken or accepted.

Our fundraisers must not use behaviour which is an unreasonable intrusion on a person's privacy, is unreasonably persistent and/or which places undue pressure on a person to give money.

The agreements we have with fundraising agencies include requirements to protect vulnerable people.

Structure, governance and management

Dorset Wildlife Trust is governed by its Articles of Association and is a company limited by guarantee with the number 688439 and charity number 200222.

The charity's governing body is the Council to which Trustees are elected by members at the Annual General Meeting (normally around December each year). Council may co-opt additional Trustees to fill vacancies between AGMs, but such persons must face election by members at the next AGM. Trustees endeavour to maintain a balance of skills and expertise on the Council when seeking new or replacement Trustees and to that end a skills audit has been conducted. Officers of the Trust (Chair and Vice Chairs) are appointed by Council from those elected by members.

Following legal advice, The Helen Brotherton Trust was established in June 2019 so that the Helen Brotherton Permanent Endowment Fund, formerly held within in the charity, could be a separate legal entity of which Dorset Wildlife Trust is the sole trustee. The Helen Brotherton Trust is registered with the Charity Commission as a linked- charity.

DORSET WILDLIFE TRUST

Report of the Directors (including the Strategic Report)

For the year ended 31 March 2020 (continued)

DWT Services Ltd, the charity's trading subsidiary, was primarily involved in the sale of goods, delivering educational courses and other services. Profits generated are transferred to its parent company DWT on an annual basis as a gift aided charitable donation. Both Dorset Ecology Limited and The National Wildlife Garden Limited are dormant subsidiaries of Dorset Wildlife Trust. The directors of DWT Services Ltd and the two dormant companies are appointed by the Council of DWT and confirmed annually.

During the year the Trustees completed their review of the Board effectiveness and governance structure. As a result of the review a new governance structure was established in January 2020 and new terms of reference for each advisory committee.

DWT's organisation can be summarised as follows:

- The Council of Trustees, which meets every quarter to review performance and set DWT policy and strategy.
- Council is supported and advised by six committees:
 - Conservation Committee.
 - Finance Committee.
 - Risk & Audit Committee.
 - Health and Safety Committee.
 - Fundraising & Marketing Committee.
 - Personnel and Remuneration Committee.

Council has responsibility for all decisions of DWT. Committees may only make decisions on Council's behalf where they have been formally delegated defined powers by the Council. Otherwise all committees make recommendation to Council only. Only members of the committees appointed by Council are entitled to vote on advice or recommendations to Council.

The only committee with delegated powers is the Finance Committee where exceptionally, and when a delay in decision-making presents a substantive risk to the charity's assets, named Trustee members of the Finance Committee may collectively make urgent investment decisions on behalf of Council.

On 29 March 2020 the Council passed a resolution to approve delegated authority to the Finance Committee for a period of three months in order to make urgent decisions required as a result of the Covid-19 pandemic and lockdown.

The Chief Executive has delegated responsibility for financial and operating performance, and all staff.

DWT has a Members' Panel and a number of joint volunteer/staff groups that deal with reserves, special events, and projects such as Living Churchyards, Sites of Nature Conservation Interest (SNCI) Forum, Agriculture Forum and Environmental Performance Group. There are also eight Local Groups of members who organise events for members in their areas. Volunteers provide assistance and support in a wide variety of ways, practically and with administrative tasks.

How does the charity make decisions?

The Council makes decisions on policy as recommended by Committees and management. Implementation of those policies and operating decisions are delegated to the Chief Executive who may delegate authority through the management structure. The Council can over-ride any operating decision that it feels is not consistent with the Strategic Plan, DWT policies or legal requirements.

Induction and training of Board members

Trustees' skills are reviewed regularly to ensure that the balance is suitable. New trustees undergo an induction process which involves meeting with officers and senior DWT staff and are provided with an information pack detailing their responsibilities, governance, financial and other information relating to the

DORSET WILDLIFE TRUST

Report of the Directors (including the Strategic Report) For the year ended 31 March 2020 (continued)

structure and operation of the Trust. All Trustees are invited to attend a range of training events relating both to governance issues and specific areas of the charity's work.

Arrangements for setting the pay and remuneration for the key management personnel.

On at least a three-year basis, pay and remuneration are benchmarked by Personnel and Remuneration Panel (PRP) against other Wildlife Trusts and the wider sector. PRP then makes recommendations to Council. PRP may recommend an annual increment to salary levels if DWT can afford it. The rise is commonly determined by market rate comparisons combined with affordability.

The wider The Wildlife Trust (TWT) network

DWT is one of 37 Wildlife Trusts in the UK that together make up the Wildlife Trusts Network. Together, the Wildlife Trusts have over 850,000 members and more than 2,300 nature reserves covering 98,500 hectares in their care. DWT feeds into and may choose to adopt policies developed by, and participate in activities run by, The Wildlife Trusts network.

On a regional basis DWT works closely with other Wildlife Trusts in the South-West including on joint projects and initiatives.

Relationship with the charity and related parties including its subsidiaries

The charity group consists of Dorset Wildlife Trust (a charitable company limited by guarantee and having no share capital), the Helen Brotherton Trust, a permanent endowment fund formerly held within the charity and of which the charity is the sole trustee, and three wholly owned subsidiary companies; a trading subsidiary company, DWT Services Ltd (a company limited by shares) and two dormant subsidiary companies, Dorset Ecology Limited and The National Wildlife Garden Limited, both are companies limited by shares. Separate Articles of Association govern each company.

Risk management

The Trustees review annually the risks to which the charity might be exposed in the light of current prevailing circumstances. The perceived risks are categorised and prioritised by potential impact and likelihood of occurrence and appropriate risk management strategies are implemented. There is a risk management policy in place with systems and procedures to mitigate risks identified.

The risks to DWT's operation that have been identified and prioritised for 2020-2021. The key risks facing DWT relate to the Covid-19 crisis and Brexit.

- Covid-19 is having a major impact on the finances of DWT with potential income losses for 2020-2021 of c£300,000. Government measures such as the CJRS and hospitality industry grants will help to offset losses during the financial year 2020-2021 but the impacts are likely to be felt well into future years. DWT has, therefore, put in place a development plan to reduce structural costs and to position DWT to rebuild and meet its new strategic goals.
- The end of the Brexit transition period presents us with considerable uncertainty with predictions of a significant downturn in the economy to which DWT may need to respond rapidly.
- Increased competition for funding from new organisations such as academic institutions and devolved local authorities searching for replacement funds to EU Grants remains a key risk.
- There is still considerable uncertainty around the future of stewardship grants for reserves management. These are worth over £300,000 per annum to DWT and there is no guarantee that these will be replaced at the same financial level as currently. The Government have consulted on a new agricultural policy and are minded to remove area-based payments in favour of payment for 'public benefits' which includes environmental and wildlife benefits. DWT should then be well positioned to receive such payments.

DORSET WILDLIFE TRUST

Report of the Directors (including the Strategic Report)

For the year ended 31 March 2020 (continued)

- Changes to planning and environmental protection regulations may have a significant impact on the natural environment and DWT may need to be respond rapidly to these changes and maintain our influence locally.

Health and safety risk assessment guidelines for a range of DWT activities have been amplified and issued to all appropriate staff and volunteers. Following the outsourcing of the IT support from May 2020, the IT systems and security practices are undergoing a full review by professional IT consultants. This should ensure that our systems are up-to-date and as secure as possible as well as being more efficient and effective for staff.

Statement of the Board's responsibilities

The Trustees (who are also directors of Dorset Wildlife Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

In preparing these financial statements, the Trustees are required to:

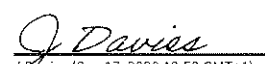
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed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

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

Statement as to disclosure of information to auditors

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

The Report of the Members of Board, which includes the Strategic Report were approved by the Board on 7 September 2020 and signed on their behalf:


J R Davies (Sep 17, 2020 19:59 GMT+1)

J R Davies

Chair of Trustees

Independent auditor's report to the members and trustees of Dorset Wildlife Trust

Opinion

We have audited the financial statements of Dorset Wildlife Trust (the "parent charitable company") and its subsidiaries (the 'group') for the year ended 31 March 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated Summary Income and Expenditure Account, the Consolidated and Charity Balance Sheets, the Consolidated and Charity Cash flow Statement and the 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, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2020 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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 group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

**Independent auditor's report to the members and trustees of the Dorset Wildlife Trust
(continued)**

Opinion 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 Directors' Report (incorporating the Strategic 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 (incorporating the Strategic Report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report (incorporating the Strategic Report).

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

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the Boards' Responsibilities Statement set out on page 22, the trustees (who are directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and under section 151 of the Charities Act 2011, and report in accordance with those Acts and relevant regulations made or having effect thereunder.

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. This description forms part of our auditor's report.

**Independent auditor's report to the members and trustees of the Dorset Wildlife Trust
(continued)**

Use of our report

This report is made solely to the parent charitable company'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 parent charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company, and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nexia Smith & Williamson

Nexia Smith & Williamson (Sep 18, 2020 11:51 GMT+1)

Julie Mutton

Date: 18/09/2020

Senior Statutory Auditor, for and on behalf of
Nexia Smith & Williamson
Statutory Auditor
Chartered Accountants

Cumberland House
15-17 Cumberland Place
Southampton
SO15 2 BG

DORSET WILDLIFE TRUST

Consolidated Statement of Financial Activities For the year ended 31 March 2020

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Year ended 31 March 2020 £'000	Year ended 31 March 2019 £'000
INCOME & ENDOWMENTS FROM:						
Donations & legacies	2	1,452	378	-	1,830	1,886
Charitable activities	3	216	858	-	1,074	1,085
Other trading activities	4	239	-	-	239	270
Investments	5	18	-	29	47	67
Other	6	27	-	-	27	34
TOTAL INCOME		<u>1,952</u>	<u>1,236</u>	<u>29</u>	<u>3,217</u>	<u>3,342</u>
EXPENDITURE ON:						
Raising funds	7	854	-	15	869	905
Charitable activities	8	1,225	1,073	-	2,298	2,682
Other		-	-	6	6	28
TOTAL EXPENDITURE		<u>2,079</u>	<u>1,073</u>	<u>21</u>	<u>3,173</u>	<u>3,615</u>
NET (EXPENDITURE)/INCOME FOR THE YEAR BEFORE GAINS/(LOSSES) ON INVESTMENTS		(127)	163	8	44	(273)
Net gains/(losses) on investments		35	(1)	(60)	(26)	3
NET (EXPENDITURE)/INCOME		(92)	162	(52)	18	(270)
Transfers between funds		6	(6)	-	-	-
NET MOVEMENT IN FUNDS		(86)	156	(52)	18	(270)
TOTAL FUNDS B/FWD	22-24	<u>3,898</u>	<u>5,457</u>	<u>1,203</u>	<u>10,558</u>	<u>10,828</u>
TOTAL FUNDS C/FWD	22-24	<u>3,812</u>	<u>5,613</u>	<u>1,151</u>	<u>10,576</u>	<u>10,558</u>

The group has no recognised gains or losses other than those included above. The Consolidated Statement of Financial Activities has been prepared on the basis that all operations are continuing operations.

The comparative figures are disclosed in note 34 to the financial statements.

The notes on pages 30 to 55 form part of these financial statements.

DORSET WILDLIFE TRUST

Consolidated Summary Income and Expenditure Account For the year ended 31 March 2020

	Notes	2020 £'000	2019 £'000
Income		3,170	3,275
Gains/(Losses) on investments		(26)	3
Interest and investment income		<u>47</u>	<u>67</u>
Gross income in the financial year		<u>3,191</u>	<u>3,345</u>
Expenditure		3,056	3,475
Interest payable		-	17
Depreciation & charges for impairment of fixed assets		<u>117</u>	<u>123</u>
Total expenditure in the financial year		<u>3,173</u>	<u>3,615</u>
Net income/(expenditure) before tax for the financial year		18	(270)
Tax on (loss) on ordinary activities	14	<u>-</u>	<u>-</u>
Net expenditure for the year		<u>18</u>	<u>(270)</u>

The group's income and expenses all relate to continuing operations.

The notes on pages 30 to 55 form part of the financial statements.

DORSET WILDLIFE TRUST

Consolidated and Charity Balance Sheets Company Number 00688439 For the year ended 31 March 2020

		Group		Company	
		31 March 2020	31 March 2019	31 March 2020	31 March 2019
	Notes	£'000	£'000	£'000	£'000
FIXED ASSETS					
Tangible assets	15	2,334	2,264	2,331	2,260
Heritage assets	16	4,653	4,669	4,653	4,669
Investments	17	2,086	2,237	2,086	2,237
		<u>9,073</u>	<u>9,170</u>	<u>9,070</u>	<u>9,166</u>
CURRENT ASSETS					
Stock	18	133	155	108	109
Debtors	19	799	716	822	771
Cash at bank and in hand		982	963	882	845
		<u>1,914</u>	<u>1,834</u>	<u>1,812</u>	<u>1,725</u>
CREDITORS: Amounts falling due within one year	20	<u>(389)</u>	<u>(446)</u>	<u>(345)</u>	<u>(413)</u>
NET CURRENT ASSETS		<u>1,525</u>	<u>1,388</u>	<u>1,467</u>	<u>1,312</u>
CREDITORS: Amounts falling due after one year	21	<u>(22)</u>	<u>-</u>	<u>(22)</u>	<u>-</u>
TOTAL NET ASSETS		<u>10,576</u>	<u>10,558</u>	<u>10,515</u>	<u>10,478</u>
RESERVES AND FUNDS					
CAPITAL FUNDS					
Endowment funds	22	<u>1,151</u>	<u>1,203</u>	<u>1,151</u>	<u>1,203</u>
INCOME FUNDS					
General funds	23 (a)	3,374	3,500	3,313	3,420
Designated funds	23 (b)	<u>438</u>	<u>398</u>	<u>438</u>	<u>398</u>
Unrestricted funds		3,812	3,898	3,751	3,818
Restricted funds	24	5,613	5,457	5,613	5,457
		<u>10,576</u>	<u>10,558</u>	<u>10,515</u>	<u>10,478</u>
TOTAL FUNDS	25	<u>10,576</u>	<u>10,558</u>	<u>10,515</u>	<u>10,478</u>

The parent company made a surplus for the year of £37,000 (2019: deficit £291,000).

The notes on pages 30 to 55 form part of these financial statements.

Approved by the Directors on 7 September 2020 and signed on their behalf by:


 J R Davies (Sep 17, 2020 19:59 GMT+1)
 Chair of Trustees

DORSET WILDLIFE TRUST

Consolidated and Charity Cash Flow Statements For the year ended 31 March 2020

	Notes	Group		Company	
		31 March 2020	31 March 2019	31 March 2020	31 March 2019
		£'000	£'000	£'000	£'000
Cash flows from operating activities:					
Net cash provided by/used by operating activities	31	<u>4</u>	<u>(37)</u>	<u>22</u>	<u>(71)</u>
Cash flows from investing activities					
Dividends, interest & rents from investments		49	67	49	67
Investment management costs		(24)	(20)	(24)	(20)
Proceeds from sale of fixed assets		46	31	46	31
Purchase of fixed assets		(179)	(163)	(179)	(161)
Proceeds from sale of investments		518	871	518	871
Purchase of investments		<u>(393)</u>	<u>(832)</u>	<u>(393)</u>	<u>(832)</u>
Net cash generated by/(used in) investment activities		<u>17</u>	<u>(46)</u>	<u>17</u>	<u>(44)</u>
Cash flows from financing activities					
Repayment of borrowing		<u>(2)</u>	<u>(33)</u>	<u>(2)</u>	<u>(33)</u>
Net cash used in financing activities		<u>(2)</u>	<u>(33)</u>	<u>(2)</u>	<u>(33)</u>
Change in cash and cash equivalents in the financial year		19	(116)	37	(148)
Cash and cash equivalents at the beginning of the year		<u>963</u>	<u>1,079</u>	<u>845</u>	<u>993</u>
Cash and cash equivalents at the end of the year	32	<u>982</u>	<u>963</u>	<u>882</u>	<u>845</u>

The notes on pages 30 to 55 form part of these financial statements.

DORSET WILDLIFE TRUST

Notes to the financial statements For the year ended 31 March 2020

1. ACCOUNTING POLICIES

Dorset Wildlife Trust is a company limited by guarantee and incorporated in England and Wales. The address of the registered office is Brooklands Farm, Forston, Dorchester, Dorset DT2 7AA.

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments and stocks of biological assets, which are shown at market value, and freehold land and buildings, which have been revalued. The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice (SORP) on Accounting and Reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

During the year, the Helen Brotherton Endowment Fund was established as a separate legal entity known as the Helen Brotherton Trust of which Dorset Wildlife Trust is the sole trustee. The Helen Brotherton Trust is included in the company financial statements as it is a link-charity.

The Trustees confirm that the charity is a public benefit entity, as defined in FRS 102.

The financial statements are prepared on a going concern basis. The Trustees have carefully reviewed the future prospects of the charity and its future cash flows, including an assessment of the potential impact of the COVID-19 pandemic. The full impact of the COVID-19 pandemic on the charity's activities remain uncertain and as a result unquantifiable at this stage. Nevertheless, having assessed this the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future being at least the next 12 months from signing of these financial statements.

1.2 Group financial statements

The Statement of Financial Activities (SOFA), Consolidated Summary Income and Expenditure Account and Balance Sheet consolidate the financial statements of the charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006.

1.3 Fund Accounting

1.3.1 Unrestricted Funds

These funds can be used for any of the charity's purposes.

1.3.2 Restricted Funds

These funds have been given to the charity for a particular purpose to be used in accordance with the wishes of the donor.

1.3.3 Endowment Funds

These funds have been given to the charity for a particular purpose to be used in accordance with the wishes of the donor. The capital can generally not be realised.

Notes to the financial statements

For the year ended 31 March 2020 (continued)

1. ACCOUNTING POLICIES (continued)

1.3.4 Designated Funds

These funds which have been set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

1.4 Income

All income is included in the SOFA when the charity is legally entitled to the income, the monetary value can be measured reliably and it is more likely than not that the economic benefits associated with the gift or transaction will flow to the charity.

Membership subscription income is accounted for as received. Legacy income is accounted for when the amount due can be quantified with reasonable probability and the timing of the receipt is known.

Grants receivable are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest that the claim will be met. Performance related grants are accounted for when the conditions of the grant have been met.

Income from investments and Gift Aid is accounted for when it is receivable or the charity's right to it becomes legally enforceable.

1.5 Volunteer help and Gifts in kind

The charity receives support from a wide variety of volunteers. It is not practical to place a value on the time volunteered by all these persons due to the variety of duties performed, the difference in time spent and the sheer number of volunteers who give of their time.

Gifts in kind are valued on the following basis:

- Land values are as stated in transfer documentation; where no value is quoted a best estimate of value by the trustees is used.
- Shares are valued at market value at the time of receipt.

1.6 Expenditure

All expenditure is accounted for on an accruals basis inclusive of any VAT which cannot be fully recovered and has been classified under headings that aggregate all costs related to that category.

Costs of Raising Funds consist of expenditure relating to appeals, communications requesting funds, servicing of membership, grant applications and other general publicity as part of fundraising together with associated support activities and cost of sales.

Support costs are indirect costs incurred in providing support for activities related directly to the objects of the charity. The method of allocation of support costs to the different activities is dependent on the type of costs and details are given in note 10 to the financial statements.

Notes to the financial statements

For the year ended 31 March 2020 (continued)

ACCOUNTING POLICIES (continued)

1.7 Tangible fixed assets

Fixed assets are stated at original cost, less depreciation, with the exception of revalued freehold land and buildings. Assets donated subsequent to 1 February 1996 are included at their value on the date of receipt, except where the Directors' believe that the cost of valuation would be excessive. Assets below a value of £500 are not capitalised.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Land	Nil
Freehold Property and Improvements	2 - 4% Straight line
Leasehold Property and Improvements	Straight line over period of lease
Farm Buildings, Hides and Fencing	4 - 10% straight line
Tools and Equipment	5 - 25% straight line

All assets are carried at historical cost, except for the freehold land and buildings which had been revalued prior to the implementation of Financial Reporting Standard 102. As permitted by the standard, assets which had been previously revalued are included in the balance sheet on that basis which is now regarded as deemed cost. Acquisitions of fixed assets are accounted for when the purchase contract becomes unconditional.

1.8 Heritage Assets

Heritage assets are assets of historical, artistic or scientific importance that are held to advance preservation, conservation and educational objectives of charities at a national or local level. Such assets are central to the achievement of the purposes of such charities and include land, buildings and structures that are conserved and are central to the educational objectives of such charities. They include land relating to the habitat needs of species, or the environment generally.

The Trust's policy for the acquisition of heritage assets is set down in its Land Acquisition Guidelines. These Guidelines have been established to ensure that where opportunities arise for land acquisition, the benefits of potential ownership are measured against the criteria of the long term strategic objectives of the Trust.

All purchased heritage assets are carried at historical cost, except for the freehold land and buildings which had been revalued prior to the implementation of Financial Reporting Standard 102. As permitted by the standard, assets which had been previously revalued are included in the balance sheet on that basis which is now regarded as deemed cost.

Heritage assets gifted to the Trust are carried at the valuation at the date of receipt of the gift in kind. The valuation of these heritage assets is reviewed annually to ensure that there has been no indicator of impairment affecting the valuation.

Depreciation is provided on heritage assets on the following annual rates:

Freehold buildings – 2%
Leasehold land & buildings – over the life of the lease

Notes to the financial statements

For the year ended 31 March 2020 (continued)

ACCOUNTING POLICIES (continued)

1.9 Investments

Investments are included at their market value at the period end date.

1.10 Stock and biological assets

Stock of goods for resale is stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Due to the nature of livestock, this aspect of stock is restated annually to the fair market value prevailing at 31 March each year.

1.11 Pension contributions

The Trust contributes to a defined contribution pension scheme (Group Personal Pension Plan), which is open to all staff after a three month service period. The assets of the scheme are held separately from those of the charity.

The contributions to the defined contribution scheme are charged to the statement of financial activities in the period they become payable.

1.12 Leasing

Rentals payable under operating leases are charged on a straight line basis over the term of the lease.

Assets held under finance leases are included in fixed assets and the capital element of the related lease commitment is shown as obligations under finance leases within creditors. The lease rentals are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest element is charged against the statement of financial activities over the period of the lease.

1.13 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of finance leases which are measured at the amortised cost.

Notes to the financial statements

For the year ended 31 March 2020 (continued)

ACCOUNTING POLICIES (continued)

1.14 Judgements in applying accounting policies and key sources of estimation

Estimates and judgments are evaluated at each reporting date and are based on historical experience as adjusted for current market conditions and other factors. Management makes estimates and assumptions concerning the future in preparing the financial statements and the actual results will not always reflect the account estimates made. The estimates and assumptions that potentially have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities of the Group are outlined below:

Fixed Assets: As described above, the Trust reviews the residual values, estimated useful lives and depreciation rates of its tangible fixed assets at each reporting date to identify where any evidence of significant change exists since the last reporting date. For the year ending 31 March 2020 the Trust has provided to depreciate assets by £117,000.

Bad Debt Provision: At each reporting date and throughout the year, the Trust's debtor balance is reviewed to identify any impairment required, and specific provisions are made against this balance. The value of these provisions at 31 March 2020 are £4,000 (2019: £Nil).

Recognition of legacy income: Where notifications of legacies are received prior to the balance sheet date but the income has not been received, an accrual for legacy income will be made if probate has been granted and a copy of the estates' accounts are available to determine the probable amount due and that there are sufficient assets in the estate to pay all liabilities and beneficiaries.

DORSET WILDLIFE TRUST

Notes to the financial statements

For the year ended 31 March 2020 (continued)

2. DONATIONS AND LEGACIES

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2020 £'000
Membership income	1,109	1	-	1,110
Grants and donations	83	377	-	460
Legacies	<u>260</u>	<u>-</u>	<u>-</u>	<u>260</u>
	<u>1,452</u>	<u>378</u>	<u>-</u>	<u>1,830</u>
<i>Prior year comparatives</i>				<u>2019</u>
Membership income	1,034	1	-	1,035
Grants and donations	162	327	-	489
Legacies	<u>315</u>	<u>47</u>	<u>-</u>	<u>362</u>
	<u>1,511</u>	<u>375</u>	<u>-</u>	<u>1,886</u>

3. CHARITABLE ACTIVITIES

				2020
Grants and contracts	-	858	-	858
Primary purpose trading	<u>216</u>	<u>-</u>	<u>-</u>	<u>216</u>
	<u>216</u>	<u>858</u>	<u>-</u>	<u>1,074</u>
<i>Prior year comparatives</i>				<u>2019</u>
Grants and contracts	-	832	-	832
Primary purpose trading	<u>253</u>	<u>-</u>	<u>-</u>	<u>253</u>
	<u>253</u>	<u>832</u>	<u>-</u>	<u>1,085</u>

4. OTHER TRADING ACTIVITIES

				2020
Retail	90	-	-	90
Facilities/resource hire	107	-	-	107
Rental income	27	-	-	27
Fundraising	<u>15</u>	<u>-</u>	<u>-</u>	<u>15</u>
	<u>239</u>	<u>-</u>	<u>-</u>	<u>239</u>
<i>Prior year comparatives</i>				<u>2019</u>
Retail	119	-	-	119
Facilities/resource hire	103	-	-	103
Rental income	28	-	-	28
Fundraising	<u>20</u>	<u>-</u>	<u>-</u>	<u>20</u>
	<u>270</u>	<u>-</u>	<u>-</u>	<u>270</u>

DORSET WILDLIFE TRUST

Notes to the financial statements

For the year ended 31 March 2020 (continued)

5. INVESTMENT INCOME	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2020
	£'000	£'000	£'000	£'000
Interest	1	-	-	1
Dividend	10	-	29	39
Rental income	<u>7</u>	<u>-</u>	<u>-</u>	<u>7</u>
	<u>18</u>	<u>-</u>	<u>29</u>	<u>47</u>

<i>Prior year comparatives</i>				<u>2019</u>
<i>Interest</i>	5	-	17	22
<i>Dividend</i>	16	1	21	38
<i>Rental income</i>	<u>7</u>	<u>-</u>	<u>-</u>	<u>7</u>
	<u>28</u>	<u>1</u>	<u>38</u>	<u>67</u>

6. OTHER INCOME				Total 2020
Insurance claims	3	-	-	3
Wayleaves	1	-	-	1
Sundry income	15	-	-	15
Profit on sale of fixed assets	<u>8</u>	<u>-</u>	<u>-</u>	<u>8</u>
	<u>27</u>	<u>-</u>	<u>-</u>	<u>27</u>

<i>Prior year comparatives</i>				<u>2019</u>
<i>Insurance claims</i>	9	-	-	9
<i>Wayleaves</i>	1	-	-	1
<i>Sundry income</i>	20	2	-	22
<i>Profit on sale of fixed assets</i>	<u>-</u>	<u>2</u>	<u>-</u>	<u>2</u>
	<u>30</u>	<u>4</u>	<u>-</u>	<u>34</u>

7. EXPENDITURE ON RAISING FUNDS	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2020
	£'000	£'000	£'000	£'000
Raising donations and legacies	255	-	-	255
Membership servicing & recruitment	481	-	-	481
Event costs	25	-	-	25
Trading company costs	84	-	-	84
Investment management	<u>9</u>	<u>-</u>	<u>15</u>	<u>24</u>
	<u>854</u>	<u>-</u>	<u>15</u>	<u>869</u>

DORSET WILDLIFE TRUST

Notes to the financial statements

For the year ended 31 March 2020 (continued)

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2019
	£'000	£'000	£'000	£'000
7. EXPENDITURE ON RAISING FUNDS				
<i>(continued)</i>				
<i>Prior year comparatives</i>				
<i>Raising donations and legacies</i>	233	-	-	233
<i>Membership servicing & recruitment</i>	517	-	-	517
<i>Event costs</i>	22	-	-	22
<i>Trading company costs</i>	113	-	-	113
<i>Investment management</i>	<u>11</u>	<u>-</u>	<u>9</u>	<u>20</u>
	<u>896</u>	<u>-</u>	<u>9</u>	<u>905</u>

8. CHARITABLE ACTIVITIES

	£'000	£'000	£'000	Total 2020 £'000
Nature Reserve management	293	517	-	810
Living Landscapes & Living Seas	643	448	-	1,091
Policy Advocacy & Evidence	<u>289</u>	<u>108</u>	<u>-</u>	<u>397</u>
	<u>1,225</u>	<u>1,073</u>	<u>-</u>	<u>2,298</u>
<i>Prior year comparatives</i>				<u>2019</u>
<i>Nature Reserve management</i>	334	463	-	797
<i>Living Landscapes & Living Seas</i>	692	658	-	1,350
<i>Policy Advocacy & Evidence</i>	<u>430</u>	<u>105</u>	<u>-</u>	<u>535</u>
	<u>1,456</u>	<u>1,226</u>	<u>-</u>	<u>2,682</u>

9. TOTAL EXPENDITURE

	Direct Staff Costs	Other Direct Costs	Support Costs	Total 2020
	£'000	£'000	£'000	£'000
Raising funds	264	340	241	845
Investment management	-	24	-	24
Nature reserve management	400	216	194	810
Living Landscapes & Living Seas	557	366	168	1,091
Policy Advocacy & Evidence	177	66	154	397
Other	<u>-</u>	<u>6</u>	<u>-</u>	<u>6</u>
	<u>1,398</u>	<u>1,018</u>	<u>757</u>	<u>3,173</u>
<i>Prior year comparatives</i>				<u>2019</u>
<i>Raising funds</i>	264	396	225	885
<i>Investment management</i>	-	20	-	20
<i>Nature reserve management</i>	343	256	198	797
<i>Living Landscapes & Living Seas</i>	650	487	213	1,350
<i>Policy Advocacy & Evidence</i>	291	75	169	535
<i>Other</i>	<u>-</u>	<u>28</u>	<u>-</u>	<u>28</u>
	<u>1,548</u>	<u>1,262</u>	<u>805</u>	<u>3,615</u>

DORSET WILDLIFE TRUST

Notes to the financial statements

For the year ended 31 March 2020 (continued)

9. TOTAL EXPENDITURE (continued)

Total expenditure is stated after charging:

	Group 2020 £'000	Group 2019 £'000
Auditors' remuneration		
Audit (Company £14,760; 2019 £17,090)	17	20
Non-audit (Company £2,900; 2019 £Nil)	4	1
Depreciation on owned assets	115	123
Depreciation on financed assets	2	-
Amounts payable under operating leases	30	12
Profit/(Loss) on sale of fixed assets	<u>8</u>	<u>(2)</u>

DORSET WILDLIFE TRUST

Notes to the financial statements For the year ended 31 March 2020

10.SUPPORT COSTS

	Raising Funds	Nature Reserve Management	Living Landscapes & Living Seas	Policy, Advocacy & Evidence	Total 2020
	£'000	£'000	£'000	£'000	£'000
Management costs	19	9	9	29	66
Administration	20	14	15	17	66
Finance	43	15	13	13	84
Governance	22	16	16	16	70
Health & Safety	1	3	3	1	8
Human Resources	18	25	26	16	85
ICT	43	22	20	23	108
National & Regional costs	21	24	27	14	86
Premises & equipment	28	17	16	18	79
Professional fees	17	7	2	2	28
Depreciation	9	42	21	5	77
	<u>241</u>	<u>194</u>	<u>168</u>	<u>154</u>	<u>757</u>
<i>Prior year comparatives</i>					
Management costs	24	15	33	29	101
Administration	25	15	17	20	77
Finance	52	20	18	18	108
Governance	21	18	18	18	75
Health & Safety	1	2	2	2	7
Human Resources	5	8	16	7	36
ICT	30	22	22	24	98
National & Regional costs	19	24	31	16	90
Premises & equipment	32	23	35	29	119
Professional fees	7	7	-	-	14
Depreciation	9	44	21	6	80
	<u>225</u>	<u>198</u>	<u>213</u>	<u>169</u>	<u>805</u>

DORSET WILDLIFE TRUST

Notes to the financial statements For the year ended 31 March 2020 (continued)

Support costs are allocated to different activities on the following basis:

Cost Type	Basis of allocation
Management costs	Time allocation
Administration	Time allocation for staff costs and Head count for other costs
Finance	Time allocation for staff costs and Head count for other costs
Governance	Directly where appropriate and time allocation for staff costs
Health & Safety	Head count
Human Resources	Time allocation for staff costs and Head count for other costs
ICT	Time allocation for staff costs and Head count for other costs
National & Regional costs	Head count
Premises & equipment	Time allocation for staff costs and Head count for other costs
Professional fees	Directly where appropriate and then split equally
Depreciation	Usage of assets

DORSET WILDLIFE TRUST

Notes to the financial statements For the year ended 31 March 2020

11. TRADING INCOME

The Company has a wholly owned trading subsidiary, DWT Services Ltd (Company Number 2293763), which is incorporated in England and Wales. A summary of the trading results of the subsidiary to 31 March 2020 is shown below. Audited accounts are filed at Companies House.

	2020 £'000	2019 £'000
Turnover	198	237
Cost of sales	(65)	(95)
Gross profit	133	142
Other operating charges	(103)	(95)
Profit for the year before tax	30	47

A donation under Gift Aid of £48,921 was paid during the year to the charity out of distributable profits brought forward (2019: £24,746). Capital and reserves of the subsidiary at 31 March 2020 were £55,129 (2019: £73,913).

12. STAFF COSTS

	2020 £'000	2019 £'000
Wages and salaries	1,439	1,674
Social security costs	115	132
Other pension costs	73	81
Redundancy & termination costs	33	61
Staff costs for the Group and Company	1,660	1,948

At the balance sheet date the redundancy payments accrued amounted to £Nil (2019: £60,575).

Pension costs are allocated across activities in line with the allocation of wages and salaries.

The total amount of employee emoluments for the six key management personnel during the year was £352,829 (2019: five key personnel £241,463). Employers national insurance contributions totalling £26,850 (2019: £22,866) were made and pension contributions of £14,980 (2019: £12,595) were made to a defined contribution scheme for the year for those personnel. The highest paid employee is the Chief Executive who received emoluments of £69,146 (2019: £69,592) termination payment of £13,230 and pension contributions of £4,840 (2019: £4,002).

The number of employees with emoluments over £60,000 per annum is as follows:

	2020	2019
£60,001 –£70,000	-	1
£80,001 - £90,000	1	-

DORSET WILDLIFE TRUST

Notes to the financial statements

For the year ended 31 March 2020 (continued)

12. STAFF COSTS (continued)

The average weekly number of persons (including part time staff) employed during the year analysed by function was:

	Group		Company	
	2020	2019	2020	2019
Management and administration	8	10	8	10
Raising funds	12	14	12	13
Nature reserve management	15	11	15	11
Living Landscapes & Living Seas	23	28	23	28
Policy Advocacy & Evidence	<u>7</u>	<u>8</u>	<u>7</u>	<u>8</u>
	<u>65</u>	<u>71</u>	<u>65</u>	<u>70</u>
Equivalent full-time staff	<u>50</u>	<u>57</u>	<u>50</u>	<u>56</u>

None of the Trustees received remuneration during the year (2019: £ nil). Expenses of £196 were reimbursed for travel expenses to one trustee during the year (2019: £Nil). Expenses totalling £275 (2019: £230) were paid direct to third parties in respect of 1 trustee attending the RSWT AGM and conferences.

The charity has Directors and Officers Liability insurance in place and the cost for the year was £3,226 (2019: £2,800).

13. PENSIONS COSTS

The charity operates a defined contribution group personal pension scheme. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable by the charity to the funds and amounted to £73,010 (2019: £81,232). As at the balance sheet date pension contributions outstanding totalled £11,619 (2019: £12,399).

14. TAXATION

No corporation tax is charged in the accounts due to the charitable status of the company. The trading subsidiary is liable to corporation tax on taxable profits.

DORSET WILDLIFE TRUST

Notes to the financial statements

For the year ended 31 March 2020 (continued)

15. TANGIBLE FIXED ASSETS

GROUP	Freehold Property and Improvements £'000	Leasehold Property and Improvements £'000	Farm Buildings, Hides and Fencing £'000	Tools and Equipment £'000	Total £'000
COST					
As at 1 April 2019	1,813	137	588	1,353	3,891
Additions	-	-	78	131	209
Disposals	-	-	(6)	(82)	(88)
As at 31 March 2020	<u>1,813</u>	<u>137</u>	<u>660</u>	<u>1,402</u>	<u>4,012</u>
DEPRECIATION & IMPAIRMENT					
As at 1 April 2019	138	90	387	1,012	1,627
Charge for the year	8	8	22	63	101
Disposals	-	-	(6)	(44)	(50)
As at 31 March 2020	<u>146</u>	<u>98</u>	<u>403</u>	<u>1,031</u>	<u>1,678</u>
NET BOOK VALUE					
As at 31 March 2020	<u>1,667</u>	<u>39</u>	<u>257</u>	<u>371</u>	<u>2,334</u>
As at 31 March 2019	<u>1,675</u>	<u>47</u>	<u>201</u>	<u>341</u>	<u>2,264</u>

The net book value of assets held under finance leases is £73,333 (2019: £Nil).

DORSET WILDLIFE TRUST

Notes to the financial statements

For the year ended 31 March 2020 (continued)

15. TANGIBLE FIXED ASSETS (continued)

COMPANY	Freehold Property and Improvements £'000	Leasehold Property and Improvements £'000	Farm Buildings, Hides and Fencing £'000	Tools and Equipment £'000	Total £'000
COST					
As at 1 April 2019	1,813	137	588	1,301	3,839
Additions	-	-	78	131	209
Disposals	-	-	(6)	(82)	(88)
As at 31 March 2020	<u>1,813</u>	<u>137</u>	<u>660</u>	<u>1,350</u>	<u>3,960</u>
DEPRECIATION & IMPAIRMENT					
As at 1 April 2019	138	90	388	963	1,579
Charge for the year	8	8	22	62	100
Disposals	-	-	(6)	(44)	(50)
As at 31 March 2020	<u>146</u>	<u>98</u>	<u>404</u>	<u>981</u>	<u>1,629</u>
NET BOOK VALUE					
As at 31 March 2020	<u>1,667</u>	<u>39</u>	<u>256</u>	<u>369</u>	<u>2,331</u>
As at 31 March 2019	<u>1,675</u>	<u>47</u>	<u>200</u>	<u>338</u>	<u>2,260</u>

The property known as Brooklands Farm was revalued in March 2000 by Hull, Gregson & Hull, Chartered Surveyors. This valuation is regarded as the deemed cost. As stated in the accounting policy, the Trust carries the freehold land and buildings at a valuation of £460,000. The assets were revalued in 2000 and have not been updated since. The historical cost of these assets is £585,858. The net book value of assets held under finance leases is £73,333 (2019: £Nil).

The comparable amounts of land and buildings included at valuation, determined according to the historical cost accounting rules, are as follows:

	£'000
Cost	
As at 1 April 2019 and 31 March 2020	<u>586</u>
Depreciation	
At 1 April 2019	223
Charge for the year	<u>11</u>
As at 31 March 2020	<u>234</u>
Net book value as at 31 March 2020	<u>352</u>
Net book value as at 31 March 2019	<u>363</u>

DORSET WILDLIFE TRUST

Notes to the financial statements

For the year ended 31 March 2020 (continued)

16. HERITAGE ASSETS

GROUP AND COMPANY	Freehold Property and Improvements £'000	Leasehold Property and Improvements £'000	Total £'000
COST OR VALUATION			
As at 1 April 2019	4,582	356	4,938
Additions	-	-	-
Disposal	-	-	-
As at 31 March 2020	<u>4,582</u>	<u>356</u>	<u>4,938</u>
DEPRECIATION			
As at 1 April 2019	16	253	269
Charge for the year	1	15	16
As at 31 March 2020	<u>17</u>	<u>268</u>	<u>285</u>
NET BOOK VALUE			
As at 31 March 2020	<u>4,565</u>	<u>88</u>	<u>4,653</u>
As at 31 March 2019	<u>4,566</u>	<u>103</u>	<u>4,669</u>

Heritage assets include land relating to the habitat needs of species, or the environment generally.

The five year financial summary of heritage asset transactions is as follows:

	2020 £'000	2019 £'000	2018 £'000	2017 £'000	2016 £'000
Acquisitions					
Littlemoor land at Lorton Meadows	-	-	-	-	-
Land at Butts Lane, Lower Kingcombe	-	-	-	-	-
Land at Lower Common, Verwood	-	84	-	-	34
Lease of Tout Quarry	-	-	-	-	-
South Poorton	-	-	-	-	-
Land at Lytchett Bay	-	-	-	-	-
Land at Upton Heath & Beacon Hill	-	-	-	-	-
Land at Cottage Farm (Happy Bottom)	-	-	-	-	-
Land at West Milton	-	-	-	-	-
Total acquisitions	<u>-</u>	<u>84</u>	<u>-</u>	<u>-</u>	<u>34</u>
Disposals	<u>-</u>	<u>(34)</u>	<u>-</u>	<u>-</u>	<u>-</u>

DORSET WILDLIFE TRUST

Notes to the financial statements

For the year ended 31 March 2020 (continued)

17. INVESTMENTS – GROUP AND COMPANY

	Group	
	2020	2019
	£'000	£'000
Carrying value as at 1 April 2019	2,237	2,272
Additions to investments at cost	393	832
Disposals at carrying value	(542)	(861)
Net (loss) on revaluation	(2)	(6)
	<u>2,086</u>	<u>2,237</u>
Carrying value as at 31 March 2020	<u>2,086</u>	<u>2,237</u>
Analysis of investments		
Quoted investments	1,836	1,987
Investment properties	<u>250</u>	<u>250</u>
	<u>2,086</u>	<u>2,237</u>
	Market Value	Market Value
	2020	2019
	£'000	£'000
Fixed Interest Securities	584	677
UK Equities	305	342
Overseas Equities	527	659
Property	11	29
Alternatives	287	173
Commodities	122	98
Hedge Funds	-	9
	<u>1,836</u>	<u>1,987</u>
Investment property		
	2020	2019
	£'000	£'000
Value as at 1 April 2019 and 31 March 2020	<u>250</u>	<u>250</u>

The investment property is a freehold property at Elmview Terrace, Gillingham. In the opinion of the directors, the market value of the property at the balance sheet date remains unchanged at £250,000.

The company also holds investments of £8 (2019: £8). These include £4 being the nominal value of the shares held in its wholly owned subsidiary DWT Services Ltd, £2 being the nominal value of the shares held in the wholly owned subsidiary Dorset Ecology Limited and £2 being the nominal value of the shares held in the wholly owned subsidiary The National Wildlife Garden Limited.

The trading results of DWT Services Ltd are given in note 11. Dorset Ecology Limited and The National Wildlife Garden Limited are both dormant companies. The registered office of all three subsidiaries is Brooklands Farm, Forston, Dorchester, Dorset DT2 7AA.

DORSET WILDLIFE TRUST

Notes to the financial statements

For the year ended 31 March 2020 (continued)

18. STOCK

	Group		Company	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Goods For Resale	25	46	-	-
Farm Livestock and Deadstock	108	109	108	109
	<u>133</u>	<u>155</u>	<u>108</u>	<u>109</u>

19.DEBTORS: FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Trade debtors	174	110	168	108
Amounts due from subsidiary undertaking	-	-	32	62
Other debtors	14	13	17	14
Prepayments and accrued income	611	593	605	587
	<u>799</u>	<u>716</u>	<u>822</u>	<u>771</u>

20.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Trade creditors	149	116	127	106
Other taxes and social security costs	31	37	31	37
Other creditors	55	62	55	62
Obligations under hire purchase and finance agreements within one year	6	-	6	-
Accruals and deferred income	148	231	126	208
	<u>389</u>	<u>446</u>	<u>345</u>	<u>413</u>

DORSET WILDLIFE TRUST

Notes to the financial statements

For the year ended 31 March 2020 (continued)

21. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	Group		Company	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Obligations under hire purchase and finance agreements	22	-	22	-
	<u>22</u>	<u>-</u>	<u>22</u>	<u>-</u>

22. ENDOWMENT FUNDS

GROUP AND COMPANY	1 April 2019 £'000	Income £'000	Expenditure £'000	Realised gains/ Revaluations £'000	Transfers £'000	31 March 2020 £'000
Brownsea Island Endowment	106	1	(1)	3	-	109
Helen Brotherton Endowment Fund	1,097	28	(20)	(63)	-	1,042
	<u>1,203</u>	<u>29</u>	<u>(21)</u>	<u>(60)</u>	<u>-</u>	<u>1,151</u>

The Brownsea Island Fund was set up to fund the upkeep of the reserves on Brownsea Island. The Fund is held within an investment portfolio managed by Ruffer LLP. Income earned during the year is transferred to the general unrestricted fund to set off against the costs incurred during the year.

The Helen Brotherton Endowment Fund was set up under the terms of a bequest from Miss Brotherton. Income from the fund may be used for the acquisition of new reserves, the management of existing reserves, the promotion of recording and monitoring of wildlife and to promote education and enjoyment of the charity's nature reserves with an emphasis on local people and youth. In June 2019 the Endowment Fund was established as The Helen Brotherton Trust, a separate legal entity but a linked charity. The assets of the Helen Brotherton Trust are held as investments managed by Close Brothers Asset Management. As at 31 March 2020 the portfolio was valued at £1,012,000 (including a capital account of £216,000 and accrued income of £5,000). Other net assets include cash of £33,000 and accrued management charges of £3,000.

Income earned during the year represents interest receivable and investment income; expenditure during the year includes investment management charges and legal fees

DORSET WILDLIFE TRUST

Notes to the financial statements For the year ended 31 March 2020 (continued)

23(a) UNRESTRICTED FUNDS - GROUP

	General Fund £'000	Designated Fund £'000	Total £'000
Balance as at 1 April 2019	3,500	398	3,898
Movement in funds for the year	(132)	40	(92)
Transfer between funds	6	-	6
Balance as at 31 March 2020	<u>3,374</u>	<u>438</u>	<u>3,812</u>

UNRESTRICTED FUNDS - COMPANY

	General Fund £'000	Designated Fund £'000	Total £'000
Balance as at 1 April 2019	3,420	398	3,818
Movement in funds for the year	(113)	40	(73)
Transfer between funds	6	-	6
Balance as at 31 March 2020	<u>3,313</u>	<u>438</u>	<u>3,751</u>

23 (b) DESIGNATED FUNDS - GROUP AND COMPANY

	1 April 2019 £'000	Net Movement £'000	31 March 2020 £'000
Membership investment fund (formerly Purbeck Fund)	45	(45)	-
Brownsea building improvements	25	(7)	18
Multiplier Appeal (Third Party Funding - Brownsea)	31	(31)	-
Brownsea development fund	50	11	61
SWWT Supporter Development fund	9	(9)	-
Strategic Refocussing fund	10	(10)	-
Living Landscapes Imerys fund	25	(4)	21
Nature Reserve Fencing Programme	47	(3)	44
Water infrastructure fund	36	(20)	16
Ash Die back fund	-	50	50
Marketing fund	-	15	15
Brexit fund	<u>120</u>	<u>93</u>	<u>213</u>
	<u>398</u>	<u>40</u>	<u>438</u>

The Council took the decision in February 2020 to release £20,000 from the Water Infrastructure fund and the balances remaining on the SWWT Supporter Development fund and the Strategic Refocussing fund and designate £100,000 to the Brexit fund, £50,000 for dealing with Ash Dieback and £15,000 towards marketing.

Notes to the financial statements

For the year ended 31 March 2020 (continued)

23 (b) DESIGNATED FUNDS GROUP AND COMPANY (continued)

The Brownsea building improvements fund relates to expenditure on improvements to the Brownsea villa which have been capitalised. The Multiplier Appeal fund was held for match funding grant applications and it has been merged with the Brownsea development fund to support the National Lottery Heritage Funded Wild Brownsea project.

The Living Landscapes fund is an unrestricted donation designated for specific conservation work in river catchment areas.

In 2016/17 an ongoing review of infrastructure needs identified a five- year plan to replace fencing on many of our nature reserves and £80,000 was designated to meet this need over five years.

The Water infrastructure fund was set up with an initial £50,000 to meet repair costs on water pipes to nature reserves for livestock. This fund as been reduced by £20,000 as the urgent repairs have been carried out and the level of anticipated repairs is considered to be less than originally estimated.

As part of the long-term plans for our nature reserve and facilities on Brownsea Island a designated fund of £50,000 was set up to assist in matched funding needs for partnership work and the Wild Brownsea project. Of this £20,000 has been drawn down in 2019/20 and a further £31,000 has been added from the Multiplier Appeal fund.

As part of the strategic refocussing and the identification of key risks to the charity in terms of loss of European Union (EU) funding and the need to find other sources of income, the charity designated £120,000 in 2016/17 and a further £100,000 in 2019/20 towards the management of our nature reserves over the next few years. This should assist in the initial period following Britain's exit from the EU when our agri-environmental income is potentially at risk.

DORSET WILDLIFE TRUST

Notes to the financial statements For the year ended 31 March 2020 (continued)

24. RESTRICTED FUNDS – GROUP & COMPANY

	Balance at 1 April 2019	Income	Expenditure	Revalu ations	Transfers	Balance at 31 March 2020
	£'000	£'000	£'000	£'000	£'000	£'000
Heritage Assets – Nature Reserves	3,816	-	(6)	-	-	3,810
Visitor Centres	836	6	(22)	-	-	820
Reserve Acquisition Funds	300	-	(1)	(1)	-	298
Appeal Funds	62	226	(30)	-	(71)	187
Nature Reserve Management	123	517	(508)	-	-	132
Living Landscapes & Seas	273	431	(449)	-	64	319
Policy Advocacy & Evidence	44	56	(55)	-	1	46
Fundraising development	<u>3</u>	<u>-</u>	<u>(2)</u>	<u>-</u>	<u>-</u>	<u>1</u>
	<u>5,457</u>	<u>1,236</u>	<u>(1,073)</u>	<u>(1)</u>	<u>(6)</u>	<u>5,613</u>

The Heritage Assets – Nature Reserves Funds represent land acquired as nature reserves with restricted funds.

Visitor Centre Funds represent fixed assets at our visitor centres together with restricted bank balances for use in the general operating costs of two of our centres.

The Reserve Acquisition Fund represents legacies received specifically for the acquisition of land.

The Appeals Fund represents donations received from appeals for money for specific purposes. The transfer of £71,000 includes £10,000 of The Great Heath appeal funds allocated towards the Living Landscapes and Seas (LL&LS) fund for the continuation of The Great Heath activities, £46,000 of the Wild Brownsea Appeal funds as matched funding for the project in the LL&LS fund and £15,000 of the Kingcombe Next 20 Years appeal towards the purchase of a new tractor.

The Nature Reserve Management fund predominantly represents agri-environmental funding received and expended on the restoration and upkeep of our nature reserves.

The Living Landscapes & Seas fund represents restricted funding received, usually in the form of grants, for the specific purpose of raising awareness of the natural environment, educational activities and large-scale landscape projects. This fund also includes some fixed assets which have been acquired as part of specific projects for use within those projects. The transfer of £64,000 represents £10,000 from The Great Heath Appeal, £46,000 from the Wild Brownsea Appeal and £8,000 from unrestricted funds being DWT's contribution towards two projects.

The Policy, Advocacy & Evidence funds represent restricted funding received for work monitoring biodiversity in the county and working with the Local Nature Partnership (LNP) and other partners. The transfer of £1,000 represents £2,000 contribution from unrestricted funds for the LNP and £1,000 allocated to SNCI work.

DORSET WILDLIFE TRUST

Notes to the financial statements

For the year ended 31 March 2020 (continued)

25. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £'000	Designated Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds £'000
Fund balances at 31 March 2020 are represented by:					
- Tangible fixed assets	1,300	28	1,006	-	2,334
- Heritage assets	815	-	3,838	-	4,653
- Investments	1,185	-	21	880	2,086
- Net current assets	96	410	748	271	1,525
Long term creditors	(22)	-	-	-	(22)
	<u>3,374</u>	<u>438</u>	<u>5,613</u>	<u>1,151</u>	<u>10,576</u>
	Unrestricted Funds £'000	Designated Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds £'000
Fund balances at 31 March 2019 are represented by:					
- Tangible fixed assets	1,300	25	939	-	2,264
- Heritage assets	815	-	3,854	-	4,669
- Investments	1,134	-	21	1,082	2,237
- Net current assets	251	373	643	121	1,388
	<u>3,500</u>	<u>398</u>	<u>5,457</u>	<u>1,203</u>	<u>10,558</u>

26. SHARE CAPITAL

The Company is limited by guarantee and does not have any share capital.

27. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2020 the charity had non-cancellable commitments under operating leases expiring as follows:

	Land & Buildings		Other	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Lease payments				
Falling due within one year	3	4	30	10
Falling due between two and five years	11	11	60	34
Falling due after five years	<u>33</u>	<u>33</u>	<u>-</u>	<u>-</u>
	<u>47</u>	<u>48</u>	<u>90</u>	<u>44</u>

DORSET WILDLIFE TRUST

Notes to the financial statements

For the year ended 31 March 2020 (continued)

28. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemptions conferred by Financial Reporting Standard 102 section 33 from the requirement to make disclosures concerning related parties within the group. Details of key management personnel compensation are disclosed in note 12.

29. CAPITAL COMMITMENTS

As at 31 March 2020 the Group and Trust had outstanding contracted capital commitments of £4,620 (2019: £10,000).

30. CONTROL

The Charity is controlled by its Trustees acting in accordance with the terms of the governing documents.

31. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group		Company	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Net expenditure for the year	18	(270)	37	(291)
<i>Adjusted for:</i>				
Gifts in kind	-	(12)	-	(12)
Losses/(gains) on investments	26	(3)	26	(3)
Net investment income	(23)	(47)	(23)	(47)
Interest payable	-	17	-	17
Depreciation charges	117	123	115	121
(Profit)/Loss on disposal of fixed assets	(8)	2	(8)	2
(Increase)/decrease in stocks	21	36	1	44
(Increase)/decrease in debtors	(83)	60	(51)	42
(Decrease)/increase in creditors	<u>(64)</u>	<u>57</u>	<u>(75)</u>	<u>56</u>
	<u>4</u>	<u>(37)</u>	<u>22</u>	<u>(71)</u>

32. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group		Company	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Cash in hand	711	807	611	689
Cash for re-investment	<u>271</u>	<u>156</u>	<u>271</u>	<u>156</u>
Total cash and cash equivalents	<u>982</u>	<u>963</u>	<u>882</u>	<u>845</u>

DORSET WILDLIFE TRUST

Notes to the financial statements

For the year ended 31 March 2020 (continued)

33. ANALYSIS OF CHANGES IN NET DEBT

GROUP	At start of year	Cash flows	New finance leases	Other non- cash changes	At end of year
	£'000	£'000	£'000	£'000	£'000
Cash	807	(96)	-	-	711
Cash equivalent	<u>156</u>	<u>115</u>	-	-	<u>271</u>
	963	19	-	-	982
Finance lease obligations	-	-	(28)	-	(28)
	<u>963</u>	<u>19</u>	<u>(28)</u>	-	<u>954</u>
COMPANY	At start of year	Cash flows	New finance leases	Other non- cash changes	At end of year
	£'000	£'000	£'000	£'000	£'000
Cash	689	(78)	-	-	611
Cash equivalent	<u>156</u>	<u>115</u>	-	-	<u>271</u>
	845	37	-	-	882
Finance lease obligations	-	-	(28)	-	(28)
	<u>845</u>	<u>37</u>	<u>(28)</u>	-	<u>854</u>

DORSET WILDLIFE TRUST

Notes to the financial statements

For the year ended 31 March 2020 (continued)

34. DISCLOSURE OF COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Year ended 31 March 2019
	£'000	£'000	£'000	£'000
INCOME & ENDOWMENTS				
FROM:				
Donations & legacies	1,511	375	-	1,886
Charitable activities	253	832	-	1,085
Other trading activities	270	-	-	270
Investments	28	1	38	67
Other	<u>30</u>	<u>4</u>	<u>-</u>	<u>34</u>
TOTAL INCOME	<u>2,092</u>	<u>1,212</u>	<u>38</u>	<u>3,342</u>
EXPENDITURE ON:				
Raising funds	896	-	9	905
Charitable activities	1,456	1,226	-	2,682
Other	<u>17</u>	<u>-</u>	<u>11</u>	<u>28</u>
TOTAL EXPENDITURE	<u>2,369</u>	<u>1,226</u>	<u>20</u>	<u>3,615</u>
NET EXPENDITURE FOR THE YEAR BEFORE GAINS/(LOSSES) ON INVESTMENTS	(277)	(14)	18	(273)
Net (losses)/gains on investments	<u>(14)</u>	<u>5</u>	<u>12</u>	<u>3</u>
NET INCOME/(EXPENDITURE)	(291)	(9)	30	(270)
Transfers between funds	<u>4</u>	<u>(39)</u>	<u>35</u>	<u>-</u>
NET MOVEMENT IN FUNDS	(287)	(48)	65	(270)
TOTAL FUNDS B/FWD	<u>4,185</u>	<u>5,505</u>	<u>1,138</u>	<u>10,828</u>
TOTAL FUNDS C/FWD	<u>3,898</u>	<u>5,457</u>	<u>1,203</u>	<u>10,558</u>