DORSET WILDLIFE TRUST

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

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2026

Company Number: 00688439
Charity Number: 200222

DORSET WILDLIFE TRUST
Financial Statements for the year ended 31 March 2026

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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 2025 and to date are:

L Sherlock MA (Hons) (Chair of Council)
M G Kibblewhite PhD, MBA, FRSC, FIAgrE (Resigned 1 December 2025)
J Davies MBE (Vice Chair)
G Pugh BSc (Econ), FCA (Vice Chair)
I Alexander BSc (Hons), DMS, CEnv
R Cole BA (Resigned 1 June 2026)
S Goldsack
L Henley-Lock BSc (Hons)
R Hulf CEng, FCA
A Littler BSc, CEng, MIQ
L Upchurch BA(Hons), CTA (Appointed 1 December 2025)
A Sanghrajka (Appointed 1 December 2025)
P Sterling FCIEEM, FRES
J Stobart BSc (Hons), MSc
A V Wheatcroft BA, MSc
J White MBE, BSc

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 2026:

B Bleese BSc, FRGS
J Davies MBE
C Johnson (Appointed 2 March 2026)
S Patterson (Resigned 2 March 2026)
G Pugh BSc (Econ), FCA
A V Wheatcroft BA, MSc

Reference and administrative details continued

Dorset Ecology Limited (Company registration number 08098097) – company directors who have held office in the year ended 31 March 2026:

B Bleese (Appointed 2 March 2026)
J Davies MBE
S E Patterson (Resigned 2 March 2026)

The National Wildlife Garden Limited (Company registration number 10948799) – company directors who have held office during the year ended 31 March 2026:

B Bleese
J Davies MBE
M Kibblewhite PhD, MBA, FRSC, FIAgrE (Resigned 1 December 2026)
S E Patterson (Resigned 2 March 2026)
J White MBE, BSc

President, Vice Presidents and Patrons

Dr G McGavin (President)
L Bunce (Vice President)
L Haskins (Vice President)
J McDavid (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)

Chief Executive and senior management team

B Bleese BSc, FRGS (Chief Executive)
C Johnson BA, MA (Chief Operating Officer)
I Davenport BSc (Director of Nature Based Solutions)
A Pollard BSc, MSc (Director of Nature Recovery Networks)
S Thompson (Director of Marketing & Fundraising)

Company Secretary

C Johnson (Appointed 31 March 2026)
S Patterson (Resigned 31 March 2026)

Bankers

NatWest Group, Ground Floor, Link House, 25 West Street, Poole, BH21 1PE

Solicitors

Battens, Maltravers House, Petters Way, Yeovil, Somerset, BA20 1SH
Stone King LLP, Upper Borough Court, Upper Borough Walls, Bath BA1 1RG

Reference and administrative details continued

Investment Advisors

TrinityBridge (formerly Close Brothers Asset Management), 10 Crown Place, London EC2A 4FT
CCLA Investment Management, 1 Angel Lane, London EC4R 3AB

Auditors

Moore (South) LLP, 33 The Clarendon Centre, Salisbury Business Park, Dairy Meadow Lane, Salisbury, Wiltshire SP1 2TJ

VAT Advisor

Alison Hone Limited, 39 Sea Serpent Road, Bracklesham, West Sussex PO20 8GA

DORSET WILDLIFE TRUST

Chair's Report
For the year ended 31 March 2026

Nature can recover when people give it a chance.

As a child in the early 1970s, I remember my grandfather giving everyone around him a copy of Rachel Carson's book, Silent Spring. Although I was too young to read it then, he told me unless we acted quickly, the birds would one day stop singing. Back then we expected to hear a cuckoo every summer – the only talking point each year was who heard it first. Now in my sixties, I realise that I have not heard one at all this year. Full credit to my grandfather (as one of the founders of Somerset Wildlife Trust) and all the other conservationists of his era who acted on those warnings and took really important steps to stop the decline.

For more than sixty years, Dorset Wildlife Trust has been working with the support of members, volunteers and local communities to protect wildlife, restore habitats and help people experience and benefit from nature. Together we have had some remarkable successes.

Thanks to the generosity of our members, supporters, trustees and partners, we have been able to make real progress towards our vision of a wilder Dorset by 2030. Working on our own reserves as well as working alongside farmers, businesses, communities and local people, we have supported nature's recovery right across the county. We have restored peat systems, improved woodlands and expanded our species monitoring. Our first beaver project has transformed water retention, flood mitigation and habitat diversity within a controlled area and we are now consulting on a possible wild beaver release. We have restored 100 hectares of wildflower meadows – beautiful landscapes that would soon disappear without our intervention. These are all things we want future generations to experience.

The achievements highlighted in this report are the result of many different kinds of support. Some have contributed financially as members, donors, by leaving a legacy or through grant funding. Others have given time and considerable expertise through volunteering, through partnership organisations or as members of staff. Every contribution helps us restore and protect wildlife in Dorset and I thank you for what you have given.

I am pleased to report that the trust remains in a good financial position. Careful stewardship of our funds enables us to invest confidently for the long term in support of our mission. We continue to strengthen sources of predictable income, particularly through membership whilst also improving the ways we engage with our supporters through our growing digital presence. At the same time, we are successfully attracting funding from grants and other public bodies which mean that we can work on important projects that might not otherwise be possible.

The context in which we work is changing rapidly. We began this year with one of the wettest Januarys since records began, yet the summer saw many of the highest temperatures ever recorded in this country. This is far from the stable environment we would all like to see and is a stark reminder that climate change is our new reality affecting both wildlife and the communities that care for it. To add to that, geopolitical tensions provide cost of living pressures that affect us all. To respond to this, we need to be both resilient and ambitious and we will need to adapt the way we work.

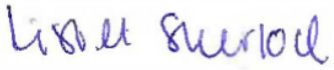
What gives me confidence is the people behind this organisation. Our staff bring immense expertise and commitment. Our volunteers give thousands of hours of practical conservation work bringing skills and enthusiasm to everything that they do. Our trustees provide careful stewardship and strategic direction. Above all, our members and supporters show us every day that there is a growing community in Dorset that believes that nature is important and wants to act on that belief.

One success that particularly stands out for me is that at our reserve at Wild Woodbury, we have identified 13-15 singing male tree pipits where there were none five years ago. Rachel Carson and my grandfather would be delighted. Nature can recover when people give it a chance.

DORSET WILDLIFE TRUST

Chair's Report
For the year ended 31 March 2026

Thank you for all that you do to make our work possible.



Lisbet Sherlock
Chair – Dorset Wildlife Trust
28 October 2026

Report of the Directors (including the Strategic Report)
For the year ended 31 March 2026

The Board has pleasure in presenting their report together with the audited accounts for the year ended 31st March 2026. The Board has 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 at 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.

Dorset Wildlife Trust (DWT) aims to safeguard Dorset's wildlife areas for the future and actively encourages sympathetic management of the countryside and coast. Over 2,055 hectares of land are owned or leased by DWT across 46 nature reserves. Support comes from the DWT's membership, as at 31 March 2026 27,127 (2025: 26,928) individuals or 14,832 (2025: 14,770) households and a network of over 499 active volunteers (2025: 470) during the year, as well as several 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.

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 generally regarded 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 Trusts' (TWT) 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 are working to address barriers to engagement and increase accessibility.

Strategic report

Delivering Charitable Objects and Public Benefit

Dorset Wildlife Trust is dedicated to safeguarding Dorset's wildlife and wild spaces, fostering deeper public engagement with nature, and supporting climate resilience through evidence-based conservation and education. In 2025-2026, all activities contributed to these aims and delivered clear public benefit in line with Charity Commission guidance.

Overview of activities and achievements

Dorset Wildlife Trust continued to make substantial progress towards its vision of a Wilder Dorset by 2030. Across nature recovery, policy influence, public engagement, income generation and organisational resilience, 2025–2026 was a year of significant delivery in a demanding external environment.
The year combined practical action on nature reserves with growing influence at landscape and catchment scale. Major habitat restoration programmes were completed; the Trust helped shape Dorset's Local Nature Recovery Strategy; the Wild Brownsea programme reached important milestones; and Lyscombe advanced towards National Nature Reserve status. Public engagement remained strong, membership income was resilient and the Trust ended the year substantially ahead of its budgeted financial position.

Strategic assessment: The Trust closes the year with strong foundations, a growing evidence base and clear public support. The central challenge is to convert this momentum into nature recovery at greater scale while maintaining long-term financial sustainability, sharpening organisational focus and adapting income generation to changing supporter behaviour.

2025–2026 at a glance:

- **Landscape-scale recovery**: Continued support for the Wareham Arc, River Allen and Brit Valley initiatives, collectively covering around 10,000 hectares.
- **Habitats and species**: More than six hectares of peatland restoration; over 1,000 trees planted at West Holme; targeted recovery work for ten priority species completed.
- **People and places**: More than 90,000 visits to visitor centres; strong events, learning, volunteering and wellbeing programmes across Dorset.
- **Supporter income**: Membership income, including Gift Aid, exceeded £1.26 million and was around £44,000 ahead of budget.
- **Financial results**: Unaudited charity management accounts showed a £526,000 positive net result, £1.19 million better than the budgeted £669,000 deficit.

Nature recovery and Standing up for Nature

Nature recovery remained at the heart of delivery. Dorset Wildlife Trust supported the development, adoption and launch of Dorset's Local Nature Recovery Strategy, helping to establish a shared framework for restoring nature across the county. The Trust also continued to provide expertise to major Landscape Recovery initiatives in the Wareham Arc, River Allen and Brit Valley, alongside work in the Frome headwaters, Stour catchment and Dorset Downs. Together, these partnerships are creating the conditions for coordinated action across farms, rivers, nature reserves and communities.

Nature Reserves

The two-year Species Recovery Project concluded successfully, boosting the prospects of ten priority species including great crested newt, dingy mocha moth, lapwing, marsh club-moss, heath tiger beetle, fly

orchid, ladybird spider, greater horseshoe bat, pillwort and sand lizard. The Species Survival Project also completed substantial habitat works across the reserve network. More than 1,000 trees were planted at West Holme, alongside woodland connectivity, coppicing, scrub management, invasive species control, wetland restoration and hedgerow work at a range of sites.

Wild Woodbury continued to demonstrate what can happen when natural processes are given space. Surveys recorded 13–15 singing male tree pipits, compared with none five years earlier, while pig-grazing disturbance produced 46 plant species. The site also hosted sector learning and informed advice to farmers and landowners considering rewilding and nature recovery approaches.

At Brownsea Island, six new nesting islands strengthened breeding opportunities for black-headed gulls and common and sandwich terns. At Lyscombe, planning consent and enabling works supported the removal of redundant agricultural infrastructure, restoration of the Little Piddle, creation of wildlife habitat and development of volunteer facilities. Approval for Lyscombe to become a National Nature Reserve was a major strategic milestone.

Nature-based Solutions

Through the Dorset Peat Partnership, more than six hectares of degraded peatland at Tadnoll and Winfrith were restored using ditch blocking, scrub removal, woody dams and hydrological repair. Further works at Sandford and Canford Heath demonstrated the value of functioning wetlands in storing water during an exceptionally wet winter. Natural flood management also progressed in the Brit catchment through installation of leaky dams, while river partnerships began facilitating practical improvements with farmers in the Frome headwaters and elsewhere.

The Dorset Beaver Project continued to generate nationally important evidence on water retention, flood mitigation, habitat diversity and drought resilience. Work during the year prepared the ground for public engagement and consultation on the potential release of free-living beavers in the Frome catchment.

Evidence and Policy

Scientific monitoring remained a major organisational strength. Staff and volunteers tracked birds, bats, butterflies, pollinators, groundwater, river condition and habitat quality, using acoustic monitoring, thermal drone surveys and automated groundwater systems alongside established field methods. This evidence strengthened adaptive reserve management and the Trust's credibility with partners, funders and decision-makers.

The Trust maintained a strong voice on planning and environmental policy, responding to consultations on local plans, infrastructure, biodiversity net gain, flooding, land use and nature recovery. Dorset Wildlife Trust also continued to lead work on Sites of Nature Conservation Interest, protecting locally important wildlife sites through evidence, planning advice and landowner engagement. Alongside The Wildlife Trusts movement, the organisation challenged proposals within the Planning and Infrastructure Bill that risked weakening environmental safeguards and engaged directly with Dorset Members of Parliament and peers.

Engaging and Inspiring People

Connecting more people with nature remained central to the strategy. Visitor centres welcomed more than 90,000 visits over the year and provided accessible gateways to Dorset's wildlife. During August alone, more than 17,000 visits were recorded and 39 events attracted 583 participants—around 60% more than the previous summer. The Fleet Explorer carried more than 900 passengers during the season, while activities at Chesil, Kimmeridge, Kingcombe and Lorton ranged from rockpool rambles and snorkelling to family learning and wildlife discovery.

Partnerships with libraries, schools, housing associations, healthcare providers and community organisations helped the Trust reach broader audiences. Young Content Creators, Living Churchyards, community projects and nature-based wellbeing activity all combined practical action with confidence, skills and connection. Funding secured for engagement with the Littlemoor community at Lorton was one example of increasingly place-based work with communities experiencing barriers to nature.

Volunteers and organisational reach

Volunteers remained essential to conservation, monitoring, engagement and organisational life. The Team Kinetic volunteer management system became the principal route for recording activity; 499 active volunteers are now registered across 51 opportunities. The system provides a stronger basis for recruitment, safeguarding, communication and measuring impact. Corporate volunteers also contributed practical time and expertise, supporting restoration and reserve management while deepening relationships with local businesses.

Digital engagement and communications continued to evolve. Social audiences grew, wildlife stories achieved extensive media coverage, and the photography competition attracted hundreds of entries across seven categories, including a new mobile-phone category to broaden participation. The decision to leave X reflected concerns about moderation, accountability, image misuse and misinformation, while work on digital champions and user testing of the online donation journey supported a more capable and supporter-focused digital organisation.

Growing Support and Sustainable Income

The Trust continued to diversify income through membership, appeals, grants, major donors, corporate partnerships, legacies, visitor activity and trading opportunities. Membership income, including Gift Aid, exceeded £1.26 million, while legacy income of £953,000 remained vital to the Trust's ability to invest in nature recovery and organisational resilience.

Campaign activity demonstrated the continuing willingness of supporters to act for nature. The Trees for Tomorrow Big Give appeal exceeded its £40,000 target within three days and ultimately raised more than £50,000 including Gift Aid. A half-price membership campaign recruited 290 new members against a target of 250, supported by staff, visitor centres, social channels and local influencer content. Legacy cultivation events at Wild Woodbury attracted nearly 100 prospective supporters, strengthening the longer-term pipeline.

The year also highlighted the need to adapt. Christmas adoptions delivered £10,136 including Gift Aid and additional donations, slightly below the prior year, while the Teemill range provided a modest new sustainable retail channel. Recruitment performance through South West Wildlife Fundraising Ltd was mixed across the year. A strategic review of its long-term role, cost base and viability is therefore important, alongside developing the most effective balance of in-house partner and digital recruitment channels.

Financial Performance and Organisational Resilience

Based on unaudited draft management accounts, Dorset Wildlife Trust ended 2025–2026 in a materially stronger position than budgeted, achieving a positive net result of £526,000 compared with a budgeted deficit of £669,000. Membership and legacy performance helped offset a difficult operating environment and continued pressure on costs.

The favourable year-end outcome strengthens the Trust's capacity to plan from a more secure base, but it does not remove the underlying need for sustainable recurring income and tight control of recurring expenditure. Legacy income is inherently variable, restricted conservation income must be matched to delivery commitments and membership recruitment markets are changing. The strategic priority is therefore to use this stronger position to improve the underlying operating model rather than defer difficult choices.

The strategy review involved staff and Trustees and identified priorities requiring greater emphasis: urban engagement, digital development, marine conservation, land acquisition, a bolder defence of nature, and equality, diversity and inclusion. Work also began to consider organisational structure, leadership capacity, internal communications and ways of working so that decision-making, accountability and resources remain aligned with the Trust's growing scale and ambition.

Major Projects and Infrastructure

Wild Brownsea
The Wild Brownsea programme achieved important milestones. The Fine Foundation Lookout opened, major infrastructure work at the Villa was completed, and new access, interpretation, heating and visitor facilities were installed. Trial stays in the Villa accommodation received strong feedback and helped refine operational arrangements ahead of a full launch. The accommodation will create new opportunities for people to experience the reserve while generating income for conservation and engagement.

Wild Woodbury
Wild Woodbury continued to deliver strong ecological and learning outcomes. High construction cost estimates for the proposed visitor and operational development led to a revised commercial strategy: seeking a development partner and exploring the sale of development rights while retaining ownership of the land. This approach aims to secure an appropriate long-term return while protecting the project's ecological purpose.

Built Estate
At Lyscombe, planning and enabling works advanced the restoration of the historic farmed landscape, including removal of asbestos structures and concrete hardstanding, restoration of the Little Piddle and provision for bats, swallows and house sparrows. Across the estate, investment in buildings, access, visitor infrastructure and ecological condition continued to support reserves as hubs for nature recovery and community action.

Environmental Sustainability and Net Zero

Dorset Wildlife Trust continued to lead by example in reducing its own environmental impact. Main operational sites are powered by renewable energy and use biomass, air-source or ground-source heating. Three sites remain dependent on oil and require transition plans. Although the Trust is close to carbon neutral on a net basis, the priority remains reducing actual emissions, improving the performance of buildings and vehicles, and embedding environmental considerations in procurement, investment and project design.

Strategic Outlook and Priorities for 2026–2027

The ecological and climate crises continue to intensify against a background of pressure on public finances, contested environmental policy, rising costs and uncertainty in charitable income. The refreshed strategy will provide a tighter framework for action through the connected lenses of conservation, engagement and income generation. Dorset Wildlife Trust enters the year with strong evidence of impact and public support, but success will depend on maintaining focus and converting opportunity into sustained,

measurable outcomes.

Over recent years Dorset Wildlife Trusty has received substantial income in the form of legacies helping to build our unrestricted reserves. This has enabled us to make an annual drawdowns from unrestricted reserves and to increase expenditure on the delivery of our charitable objects. The use of legacy income in this way, while being an entirely appropriate use of charitable funds does represent a structural deficit and it does present a risk to the financial resilience of the organisation through reliance on an area of income that is unpredictable and over which we have little control. It is therefore important that we take steps over the next 2-3 years to reduce this structural deficit. A three-year development plan is in production to address this issue and ensure we can remain a robust and resilient organization.

1. **Deliver nature recovery at greater scale**
Use the learning, skills and evidence developed at Wild Woodbury, Lyscombe and across the reserve network to restore more Trust land and support other landowners, catchments and landscape partnerships.

2. **Support the Local Nature Recovery Strategy**
Help translate Dorset's shared priorities into funded delivery, using strong partnerships, ecological evidence and influence with local authorities, farmers and communities.

3. **Broaden participation**
Strengthen urban and market-town engagement, inclusive volunteering, wellbeing and community-led action so that more people can benefit from and act for nature.

4. **Be bolder in defence of nature**
Respond decisively to damaging policy and development proposals, while offering credible nature-based solutions and demonstrating that nature recovery supports resilient communities and economies.

5. **Build sustainable income**
Optimise membership recruitment, digital fundraising, grants, major giving, legacies, corporate partnerships and appropriate earned-income opportunities.

6. **Strengthen organisational resilience**
Address the structural deficit through the development and delivery of 3-year Development Plan, review structure, leadership roles, capacity and ways of working; maintain prudent financial management; improve digital capability, internal communication, equality, diversity and inclusion.

7. **Advance priority projects**
Complete the next stages of Wild Brownsea, Lyscombe and Wild Woodbury; progress beaver release work, marine recovery and strategic land acquisition where these can deliver lasting impact. Evaluate previous projects to inform future activity.

Conclusion

Dorset Wildlife Trust has delivered a strong year of practical conservation, public engagement and financial performance. The organisation now has an opportunity to use that strength deliberately: scaling up nature recovery, widening participation and securing an operating model capable of sustaining its ambition through to 2030.

Acknowledgements

The dedication of all our staff, trustees, volunteers, members, funders, and partners have made this year's

achievements possible and set the stage for an even stronger year ahead.

Financial review

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

The results for the year under review show an overall surplus of £113,162. Legacy income of £953,00 was a main contributor in overturning the £678,000 budgeted deficit set for the year.

Dorset Wildlife Trust continues to exclude legacy income from its budget due to its unpredictability and to restrict drawdowns from free reserves towards future budgeted activities to maintain sufficient free reserves for the stability of the charity. This has allowed us to invest more of our ongoing free reserves to try to protect funds from inflationary pressures whilst maintaining sufficient working capital to service ongoing activities.

Council designated unrestricted funds totalling £151,000 to fund specific future planned projects and these are detailed in note 22(b) to the financial statements.

Dorset Wildlife Trust hosts the Local Nature Partnership (LNP); all contributions received towards the funding of the LNP are treated as restricted funds and all relevant costs are expended from those funds. There is a balance of £14,000 (2025: £48,000) on the LNP fund relating to activities for 2026/27.

The Dorset Peat Partnership is managed by Dorset Wildlife Trust to deliver the Climate Fund Peatland Discovery grant scheme funded by Natural England. Grant income due for the year is £300,000 to cover expenditure during the year of £253,000 with a net transfer of £15,000. There is a net balance carried forward of £123,000 to 2026/27.

Dorset Wildlife Trust is in a strong position at the year end with unrestricted funds of £7.38 million of which £3.23 million are held in investments and £1.28 million as net current working assets. Total net current assets held are £2.19 million which includes restricted funds.

The reduction in restricted funds of £90,000 is mainly due to losses in our SANGS investments held with CCLA. Total restricted funds at the balance sheet date were £13.55 million.

The Endowment funds at the balance sheet date were £6.2 million (2025: £6.2 million). The Endowment funds are invested in £6.2 million of heritage assets with a £11,000 of cash remaining in the Helen Brotherton Endowment fund.

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 budgeted costs of the following year for both unrestricted and restricted fund

expenditure.

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

Free Reserves Calculation	2026 £'000	2025 £'000
General unrestricted funds	6,840	6,594
Less tangible fixed assets	(1,854)	(1,468)
Less Heritage assets	(815)	(815)
Less investment property	(230)	(230)
Free reserves	3,941	4,081

At the balance sheet date free financial reserves represented approximately eight months of our budgeted total costs for the coming year (2025: nine 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 2026 totals £540,000 (2025: £583,000). The projects are detailed in note 22b of the financial statements.

Investment powers and policy

Under the charity's governing document trustees are authorised to invest 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 & Resources Committee acts in accordance with the investment strategy approved by the Council. With the approval of Council, the Finance & Resources Committee may delegate the management of investment to one or more authorized fund managers on a discretionary basis in line with letters of instruction issued in line with this policy. The charity has nominated a list of authorized signatories, two of which are required to sign instructions to investment managers. The Council has delegated authority to the Finance & Resources Committee to make investment decisions based on independent advice from the investment managers in circumstances requiring urgent action to mitigate the risk of substantial losses to the charity. Such a decision requires a quorum of three Trustees members of the Finance & Resources Committee.

Investment Policy
Dorset Wildlife Trust's investment policy has two guiding principles:

1. Protect the real value of capital of the investment over the period in which it is invested.
2. Optimise the total return of the investment over the period in which it is invested.

Ethical Investment Policy
Dorset Wildlife Trust has 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 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 is to generate a return in excess of inflation over the long term 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 unexpected 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 investments 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 excess capital volatility is undesirable and liquidity of investments of these assets should is required.

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.

The Charity utilizes the CCLA Charities Official Investment Deposit fund to hold cash not immediately required for day-to-day operations.

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.

Investment Strategy
The Charity's investments were split between two independent professional investment managers each with a differing approach to investment which, to some degree, should reduce the overall risk.

TrinityBridge (formally known as Close Asset Management) manages £3.0 million at the balance sheet date, including £1.68 million in short-term gilts. The risk profile of the other funds in the portfolio is medium with the priority being to make long-term gains and to take advantage of the greater long-term returns that may be available from higher risk assets. The increased weighting in higher risk assets is likely to increase the volatility of returns which can be mitigated to a degree by holding a spread of different investment types.

A further £1.9 million is invested in CCLA Charity Official Ethical Investment Fund. This represents restricted funds relating to three SANGS agreements and an S106 agreement all invested in the long term to deliver returns for the period of the agreements ranging from 50 to 80 years. The objective of the investment of the fund is to provide real long-term growth in capital values and raise income from a portfolio managed within a clear risk control framework. The fund is an actively managed, diversified portfolio of assets designed to help protect funds from the effects of inflation. It has an emphasis on real assets, predominantly global equities but also includes property and infrastructure.

Management, Reporting and Monitoring
The investment managers are required to produce valuations and performance reports quarterly and are required to report in person to the Finance & Resources Committee on at least an annual basis.

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 Head of Finance 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 as appropriate.

Fundraising Activities

Our fundraising standards

1. Data protection
   Dorset Wildlife Trust is registered with the Information Commissioner's Office as a data controller. Dorset Wildlife Trust revised its Data Protection Policy and Notice to ensure compliance with the General Data Protection Regulation (GDPR). This information is publicly available on Dorset Wildlife Trust's website.

2. Fundraising Regulator
   Dorset Wildlife Trust 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. Dorset Wildlife Trust 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 dissatisfied with how Dorset Wildlife Trust responds are referred to the Fundraising Regulator for further investigation.

   In May 2026, we reviewed and updated our Complaints Policy, which was approved by all trustees at the June 2026 Council meeting.

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

- 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.

  Dorset Wildlife Trust has a data processing agreement in place with SWWFL that stipulates how the two organisations will share and protect the data of the Dorset Wildlife Trust 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 Code of Fundraising Practice. 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 Dorset Wildlife Trust promptly.
SWWFL is a corporate member of the Chartered Institute of Fundraising, and all their fundraisers are trained on data protection laws and best fundraising practices using the Fundraising Regulator's Code of Fundraising Practice.

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

- Individual giving fundraising
  Dorset Wildlife Trust undertakes a range of fundraising activities to generate additional income, primarily targeted at members. These activities include, amongst others, digital adoptions and appeals, which involve unaddressed mail, direct mail, email, website and social media promotion. These fundraising activities may also be promoted to the wider public through social media, paid advertising and press releases.

  Our legacy fundraising is focussed around inviting longstanding members to attend a series of events around our nature reserves, where they can hear how legacies have benefitted our work and learn about the management of these sites. Legacy marketing regularly features in *Dorset Wildlife,* our membership magazine, and we have a legacy enquirer pack, available to download from our website should anyone require more information about leaving a gift in their will. In spring 2026 we ran a legacy door drop (unaddressed mail) to raise awareness of leaving a gift in your will to Dorset Wildlife Trust. And encouraging non-members to consider doing so.

- DWT Services Ltd.
  DWT Services Ltd sells a range of retail goods to the public through a number of visitor centres.

- Corporate fundraising
  Dorset Wildlife Trust runs a corporate membership scheme, whereby businesses pay an annual membership subscription in return for benefits. In addition, we encourage our corporate partners and wider corporate contacts to support our work through donations, sponsorship, advertising or voluntary work.

- Grants & Trusts
  Securing funding from grants and trusts is a major part of Dorset Wildlife Trust's fundraising work and involves significant resource from the conservation teams and SLT, collaborating with fundraising and marketing staff in developing funding bids.

Monitoring fundraising activities

Agreements are in place with the agencies that carry out fundraising services on behalf of Dorset Wildlife Trust. 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 Dorset Wildlife Trust.

Dorset Wildlife Trust holds regular meetings with the agencies 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, and Fundraising & Marketing

Management 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 Dorset Wildlife Trust has received during that period.

Complaints about fundraising

During 2025-2026 Dorset Wildlife Trust received a total of 61 complaints from the public, of which 14 related to fundraising activities. All complaints were responded to directly and where appropriate the member's preferences updated on the 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 considering 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 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.
In May 2026, we reviewed and updated our Vulnerable People and Fundraising Policy, which was approved by all trustees at the June 2026 Council meeting.

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.

Dorset Wildlife Trust is the sole trustee of The Helen Brotherton Trust which is registered with the Charity Commission as a linked-charity.

DWT Services Ltd, the charity's trading subsidiary, was primarily involved in the sale of goods, holiday lets and other services. Profits generated are transferred to its parent company Dorset Wildlife Trust 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 Dorset Wildlife Trust and confirmed annually.

Dorset Wildlife Trust'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 five committees:
  - Conservation Committee.
  - Finance & Resources Committee.
  - Health and Safety Committee.
  - Fundraising & Marketing Committee.
  - Personnel and Remuneration Committee.

Council has responsibility for all decisions of Dorset Wildlife Trust. 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 & Resources 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 & Resources Committee may collectively make urgent investment decisions on behalf of Council.

The Chief Executive has delegated responsibility for financial and operating performance, and all staff. Dorset Wildlife Trust has several 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. 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, Dorset Wildlife Trust 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 Dorset Wildlife Trust staff and are provided with an information pack detailing their responsibilities, governance, financial and other information relating to the 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 Committee (PRC) against other Wildlife Trusts and the wider sector. PRC then makes recommendations to Council. PRC 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

Dorset Wildlife Trust is one of 46 Wildlife Trusts in the UK that together make up The Wildlife Trusts Network. Together, the Wildlife Trusts have over 945,000 members and more than 2,600 nature reserves covering over 97,000 hectares in their care. Dorset Wildlife Trust 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 Finance and Resources Committee review and update the Corporate Risk Register at each meeting throughout the year reporting to Council any significant increases in risk to which the charity might be exposed considering 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 key risks to Dorset Wildlife Trust's operation that have been identified and prioritised for 2026-2027 are summarised below:

- **Strategic focus, organisational capacity and management of growth.**
  Dorset Wildlife Trust has expanded significantly in recent years, taking advantage of opportunities to acquire and expand nature reserves, secure major conservation funding and develop new landscape-scale programmes. This creates additional long-term commitments for land management, infrastructure, project delivery and organisational support. There is a risk that insufficient prioritisation of activities, capacity and resources could overstretch the organisation or limit its ability to respond to future opportunities. The refreshed strategy and three-year delivery planning process will therefore provide a stronger framework for prioritising activity, aligning resources with areas of greatest impact and ensuring that organisational capacity develops alongside ambition.

- **Financial resilience**
  Dorset Wildlife Trust remains in a strong financial position and recorded an overall surplus of £113,162 in 2025–2026, compared with a budgeted deficit of £678,000. However, legacy income of £953,000 was a major contributor to this result and is inherently unpredictable. The Trust's underlying recurring expenditure currently exceeds sustainable recurring income by approximately £500,000 per annum. Continued reliance on unrestricted reserves and unpredictable legacy income to support recurring expenditure could progressively reduce financial resilience and restrict future strategic choices. A programme of organisational change and a three-year delivery plan are therefore being developed to reduce the underlying deficit through a combination of sustainable income growth, improved efficiency, prioritisation of expenditure and organisational change, while retaining prudent reserves and protecting delivery of the Trust's charitable objectives.

- **Changes in government policy, planning and environmental regulation**

Changes in national and local government policy could significantly affect nature conservation in Dorset. Planning reform, increased housing targets and potential changes to environmental protections, Biodiversity Net Gain and other nature recovery mechanisms present both risks and opportunities. Dorset Wildlife Trust will continue to engage actively in policy development and planning processes, directly and through The Wildlife Trusts, while working with local authorities, Natural England, the Dorset Local Nature Partnership and other partners. Delivery of Dorset's Local Nature Recovery Strategy also provides an important opportunity to influence investment and coordinate nature recovery across the county.

- **External economic pressures and increasing costs**
  Inflation, employment costs, supply-chain pressures and wider economic instability may increase the cost of conservation, infrastructure and organisational activity while simultaneously placing pressure on charitable giving and other income. Restricted project funding can also create additional financial exposure where inflationary or employment costs cannot be fully recovered from funders. Income, expenditure and project commitments will therefore continue to be closely monitored, alongside efforts to secure increased agri-environment funding, Biodiversity Net Gain, nutrient mitigation and other nature-based income

- **Membership recruitment and dependence on third-party recruitment**
  Dorset Wildlife Trust remains significantly dependent upon South West Wildlife Fundraising Limited for face-to-face membership recruitment. Performance has been variable and failure to achieve sustainable recruitment levels could affect future membership income. Diversifying recruitment remains a priority, including digital acquisition and lead generation, direct marketing, recruitment through visitor centres and events, and better conversion of wider engagement into membership. Performance and return on investment across all recruitment channels will continue to be closely monitored.

- **Failure to generate sufficient sustainable and diversified income.**
  Competition for charitable funding is increasing while traditional fundraising and supporter behaviour continue to change. Dorset Wildlife Trust therefore needs to increase and diversify unrestricted income while reducing dependence on individual funding or recruitment channels. Priorities include membership retention and recruitment, digital fundraising, major donors, legacies, corporate partnerships, grants and philanthropy, together with appropriate earned income from accommodation, retail, catering, events, visitor facilities and nature-based services. Improved use of supporter data and stronger evaluation of financial return will support investment in activities with the greatest potential to generate sustainable net income.

- **Competition for funding and changing funding structures**
  Increased competition for grants, philanthropy and public funding, together with potential changes arising from local government reorganisation and devolution, could affect access to established funding streams. Dorset Wildlife Trust will continue to monitor emerging opportunities, maintain robust grant-development and approval processes and strengthen relationships with statutory bodies, trusts, foundations, businesses and major donors. Greater emphasis will also be placed on developing partnerships and new income opportunities associated with nature recovery and nature-based solutions.

- **Workforce capacity, wellbeing and organisational change**
  Expansion of conservation activity, increasing complexity and external pressures create risks around workload, recruitment, retention and staff wellbeing. The programme of organisational change required to strengthen financial sustainability may itself create additional uncertainty and pressure for staff. Dorset Wildlife Trust will continue to support flexible working, effective

performance management, staff communication and wellbeing support, while ensuring that organisational change is managed transparently, lawfully and with appropriate consultation and support for affected colleagues.

Taken together, these risks reinforce the need for Dorset Wildlife Trust to remain financially resilient, strategically focused and adaptable. The three-year delivery and organisational change programme will provide the principal mechanism for aligning resources with strategic priorities, strengthening sustainable income and organisational capacity, and ensuring that the Trust can continue to increase its impact for nature and people.

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 has 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 1 September 2026 and signed on their behalf:

Lisbet Sherlock
Chair of Trustees



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

Opinion

We have audited the consolidated financial statements of Dorset Wildlife Trust (the 'charitable parent company') and its subsidiary ('the group') for the year ended 31 March 2026 which comprise the Consolidated Statement of Financial Activities, (incorporating an Income and Expenditure Account), Consolidated Balance Sheet, Charity Balance Sheets, Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the consolidated financial statements:

- give a true and fair view of the state of the charitable group's and parent company's affairs as at 31 March 2026 and of the group's incoming resources and application of resources 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 consolidated financial statements section of our report. We are independent of the group and charitable parent company in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Trustees' annual report (incorporating the Directors' report) other than the consolidated financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Trustees' Annual Report. Our opinion on the consolidated financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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

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

consolidated financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the Directors' Report) prepared for the purpose of company law, for the financial year for which the consolidated financial statements are prepared is consistent with the consolidated financial statements; and
- the Directors' Report, which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the charitable parent company and their environment obtained in the course of the audit, we have not identified material misstatements in Directors' Report, included in the Trustees' Report.

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

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

Responsibilities of Trustees

As explained more fully in the statement of trustees responsibilities, the Trustees, who are also the Directors of the charitable parent company for the purpose of company law, are responsible for the preparation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Trustees are responsible for assessing the group's and the charitable parent 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 charitable parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated financial statements
Our objectives are to obtain reasonable assurance about whether the consolidated 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.

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

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 consolidated financial statements.

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

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

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company and the group.

Our approach was as follows:

- The engagement partner selected a team for the audit, led by persons who had knowledge of the sector and who had the required competence and skills to be able to identify or recognise non-compliance with laws and regulations.

- We assessed the risk of irregularities as part of our audit planning, and ongoing review, including those due to fraud. Management override was identified as a significant fraud risk due to the ability of management to bypass controls and disclosure requirements.

- Completeness and cut-off of income was identified as a significant risk; in particular recognition of legacy income and the timing of membership income.

- Classification of income was identified as a significant risk in relation to the correct allocation of income between restricted and unrestricted funds. We also have to ensure that the expenditure against restricted income was in line with the income restrictions. Valuation and classification of heritage assets was considered to be risk in respect of their correct designation as heritage assets and stating the ongoing appropriate carrying value.

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable parent company and the group and considered that the most significant are the Companies Act 2006, The Charities Act 2011, the Charity SORP, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.

- We obtained an understanding of how the charitable parent company and the group complies with these requirements through discussions with management and those charged with governance.

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

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations. Consideration was also made of the internal controls in place to mitigate the identified risks.

- We assessed the control environment, documenting the systems, controls and processes adopted. The audit approach incorporated a combination of controls where appropriate, analytical review and substantive procedures involving tests of transactions and balances. Any irregularities noted were discussed with management and additional corroborative evidence was obtained as required.

- The consolidated financial statements of the group incorporate the results of the subsidiary company. Moore (South) LLP are the auditors to the whole group and the same approach has been adopted to the subsidiary company as appropriate to that entity.

To address the risk of fraud through management override, we:

- performed analytical procedures, tested journal entries and related party transactions to identify any unusual transactions or unexpected relationships;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- tested a sample of transactions that could be influenced by actions of management; and
- reviewed the nature of the disclosures within the financial statements to ensure they meet the requirements of accounting standards and relevant legislation.

In response to the risk relating to income completeness and cut-off, we:

- reviewed the accounting policies adopted for consistency of application and compliance with acceptable accounting practices.
- performed analytical procedures to identify any unusual or unexpected variations in recorded income.
- agreed a sample of income receipts from source documentation into the accounting records.
- reviewed the terms and conditions of a sample of grants received to ensure the income is accounted for in the correct period.
- reviewed board minutes and correspondence for evidence of any further unrecorded income.
- obtained details of legacies due to received at the year end from source documentaion and ensuring that none were omitted from the accounts and those included were at the correct value; and
- discussed with management that there was no further income they were aware of that needed to be accounted for.

In response to the classification of income between restricted and unrestricted funds we:

- agreed a sample of income receipts from source documentation into the accounting records to ensure any restrictions to the income were correctly identified in revenue;
- agreed a sample of expenses incurred to ensure they had been allocated to the correct fund; and
- reviewed the analysis of funds for any misallocations of income or expenditure

In response to the classification and valuation of heritage assets we:

- Assessed the properties for any ongoing physical deterioration or damage and assessed their historic valuation data where the asset is carried at cost;
- Ensured the asset met the definition of heritage assets under FRS102 Section 34;
- Evaluated each asset's intent and usage to ensure they are not held for commercial returns.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws

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

and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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

Robert Macdonald (Senior Statutory Auditor)
for and on behalf of Moore (South) LLP

Chartered Accountants
Statutory Auditor

7th November 2026

33 The Clarendon Centre
Salisbury Business Park
Dairy Meadow Lane
Salisbury
Wiltshire
SP1 2TJ

Moore (South) LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

DORSET WILDLIFE TRUST

Consolidated Statement of Financial Activities
For the year ended 31 March 2026

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Year ended 31 March 2026	Year ended 31 March 2025
		£'000	£'000	£'000	£'000	£'000
INCOME & ENDOWMENTS FROM:						
Donations & legacies	2	2,616	194	-	**2,810**	4,181
Charitable activities	3	338	2,610	-	**2,948**	2,733
Other trading activities	4	297	-	-	**297**	214
Investments	5	139	7	-	**146**	165
Other	6	18	2	-	**20**	29
TOTAL INCOME		3,408	2,813	-	**6,221**	7,322
EXPENDITURE ON:						
Raising funds	7	1,112	-	-	**1,112**	1,051
Charitable activities	8	2,234	2,744	-	**4,978**	4,388
Other		-	-	-	**-**	-
TOTAL EXPENDITURE		3,346	2,744	-	**6,090**	5,439
NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE (LOSSES)/GAINS ON INVESTMENTS		62	69	-	**131**	1,883
Net (losses)/gains on investments		110	(128)	-	**(18)**	19
NET INCOME/(EXPENDITURE)		172	(59)	-	**113**	1,902
Transfers between funds		31	(31)	-	**-**	-
NET MOVEMENT IN FUNDS		203	(90)	-	**113**	1,902
TOTAL FUNDS B/FWD	22-24	7,177	13,641	6,229	**27,047**	25,145
TOTAL FUNDS C/FWD	22-24	7,380	13,551	6,229	**27,160**	27,047

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 38 to 61 form part of these financial statements.

DORSET WILDLIFE TRUST

Consolidated Summary Income and Expenditure Account
For the year ended 31 March 2026

	Notes	2026 £'000	2025 £'000
Income		6,075	7,157
Gains on investments		-	17
Interest and investment income		146	162
Gross income in the financial year		6,221	7,336
Expenditure		5,850	5,288
Loss on investments		18	-
Depreciation & charges for impairment of fixed assets		240	150
Total expenditure in the financial year		6,108	5,438
Net income before tax for the financial year		113	1,898
Tax on net income from ordinary activities	14	-	-
Net income for the year		113	1,898

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

The notes on pages 38 to 61 form part of the financial statements.

DORSET WILDLIFE TRUST

Consolidated and Charity Balance Sheets Company Number 00688439
For the year ended 31 March 2026

		Group		Company	
		31 March 2026	31 March 2025	31 March 2026	31 March 2025
	Notes	£'000	£'000	£'000	£'000
FIXED ASSETS					
Tangible assets	15	4,653	4,646	4,652	4,641
Heritage assets	16	15,187	14,793	15,187	14,793
Investments	17	5,125	5,453	5,125	5,453
		24,965	24,892	24,964	24,887
CURRENT ASSETS					
Stock	18	206	216	184	198
Debtors	19	1,752	2,629	1,751	2,622
Cash at bank and in hand		1,638	955	1,543	871
		3,596	3,800	3,478	3,691
CREDITORS: Amounts falling due within one year	20	(1,401)	(1,645)	(1,369)	(1,602)
NET CURRENT ASSETS		2,195	2,155	2,109	2,089
TOTAL NET ASSETS		27,160	27,047	27,073	26,976
RESERVES AND FUNDS					
CAPITAL FUNDS					
Endowment funds	21	6,229	6,229	6,229	6,229
INCOME FUNDS					
General funds	22 (a)	6,840	6,594	6,753	6,523
Designated funds	22 (b)	540	583	540	583
Unrestricted funds		7,380	7,177	7,293	7,106
Restricted funds	23	13,551	13,641	13,551	13,641
TOTAL FUNDS	24	27,160	27,047	27,073	26,976

The parent company made a surplus for the year of £96,000 (2025: surplus £1,893,000).
The notes on pages 31 to 61 form part of these financial statements.
Approved by the Directors on 1 September 2026 and signed on their behalf by:

Lisbet Sherlock ..... Lisbet Sherlock

Chair of Trustees

Consolidated and Charity Cash Flow Statements
For the year ended 31 March 2026

		Group		Company	
		31 March 2026	31 March 2025	**31 March 2026**	31 March 2025
	Notes	**£'000**	£'000	**£'000**	£'000
Cash flows from operating activities:					
Net cash provided by operating activities	**32**	**866**	**640**	**855**	622
Cash flows from investing activities					
Dividends, interest & rents from investments		**139**	94	**139**	94
Investment management costs		**(19)**	(28)	**(19)**	(28)
Proceeds from sale of fixed assets		**103**	6	**103**	6
Purchase of fixed assets		**(746)**	(899)	**(746)**	(899)
Proceeds from sale of investments		**2,076**	1,811	**2,076**	1,811
Purchase of investments		**(1,736)**	(2,242)	**(1,736)**	(2,242)
Net cash used in investment activities		**(183)**	(1,258)	**(183)**	(1,258)
Cash flows from financing activities					
Deferred SANG income		-	-	-	-
Repayment of borrowing		-	-	-	-
Net cash (used in)/generated by financing activities		-	-	-	-
Change in cash and cash equivalents in the financial year		**683**	(618)	**672**	(636)
Cash and cash equivalents at the beginning of the year		**955**	1,573	**871**	1,507
Cash and cash equivalents at the end of the year	**33**	**1,638**	955	**1,543**	871

The notes on pages 38 to 61 form part of these financial statements.

Notes to the financial statements
For the year ended 31 March 2026

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, except for 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.

The Helen Brotherton Endowment Fund is 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. 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.

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.

For legacies, entitlement is recognised at the earlier of when the charity is notified that probate has been granted, the estate has been finalised, and the executor has confirmed that a distribution will be made; or when a distribution is received from the estate. A legacy is recognised as probable only when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where the charity has been notified of a legacy, or is aware that probate has been granted, but the income recognition criteria have not been met, the legacy is treated as a contingent asset and disclosed if material.

Grants receivable, including government grants, are recognised when there is sufficient information to make a claim, or when a claim has been submitted and there is clear evidence that it will be accepted. Performance-related grants are recognised when the grant conditions have been met.

Grants received relating to agreements for Suitable Alternative Natural Green Spaces (SANGS) and other compensatory schemes are treated as deferred income until such time as the formal establishment of the SANGS has been completed and approved by the local planning authority, the conditions for which are all outside the control of the charity. This includes the relevant planning permission being obtained to enable the designated land to be managed as a SANGS; the formal transfer of the management of the SANGS to Dorset Wildlife Trust; and where the SANGS relates to specific developments, the completion of certain targets by the developer. When the SANGS has been formally established, the charity recognises the whole grant in the relevant accounting period.

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.

1.7 Tangible fixed assets

Fixed assets are stated at original cost, less depreciation, except for 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 (subject to the statement above regarding donated assets), 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. Heritage assets are 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

1.9 Investments

Listed Investments and the investment property are included at their market value at the period end date. Investments in subsidiaries are measured at cost less accumulated impairment.

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. Stock of raw materials is stated at the lower of cost and net realisable value.

Due to the nature of livestock, this aspect of stock is restated annually to the fair market value prevailing at 31 March each year. Livestock is valued using the local auction prices published by specialist auctioneers for the auction nearest to the balance sheet date and based on breed and age of livestock; a provision is made for auctioneer commission costs.

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 except for finance leases which are measured at the amortised cost.

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 2026, the Trust has provided to depreciate assets by £240,000 (2025: £150,000).

Notes to the financial statements
For the year ended 31 March 2026 (continued)

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 as at 31 March 2026 are £Nil (2025: £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.

Notes to the financial statements
For the year ended 31 March 2026 (continued)

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2026
	£'000	£'000	£'000	£'000
Membership income	1,268	-	-	1,268
Grants and donations	395	194	-	589
Gifts in kind	-	-	-	-
Legacies	953	-	-	953
	2,616	194	-	2,810
Prior year comparatives				*2025*
Membership income	*1,255*	-	-	*1,255*
Grants and donations	*227*	*921*	-	*1,148*
Gifts in kind	*175*	-	-	*175*
Legacies	*1,603*	-	-	*1,603*
	3,260	*921*	-	*4,181*

3. CHARITABLE ACTIVITIES

				2026
Grants and contracts	-	2,505	-	2,505
Primary purpose trading	338	105	-	443
	338	2,610	-	2,948
Prior year comparatives				*2025*
Grants and contracts	-	*2,233*	-	*2,233*
Primary purpose trading	*251*	*249*	-	*500*
	251	*2,482*	-	*2,733*

4. OTHER TRADING ACTIVITIES

				2026
Retail	81	-	-	81
Facilities/resource hire	145	-	-	145
Rental income	29	-	-	29
Fundraising	42	-	-	42
	297	-	-	297
Prior year comparatives				*2025*
Retail	*76*	-	-	*76*
Facilities/resource hire	*99*	-	-	*99*
Rental income	*30*	-	-	*30*
Fundraising	*9*	-	-	*9*
	214	-	-	*214*

Notes to the financial statements
For the year ended 31 March 2026 (continued)

5. INVESTMENT INCOME	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2026 £'000
Interest	108	7	-	115
Dividend	24	-	-	24
Rental income	7	-	-	7
	139	7	-	146
Prior year comparatives				*2025*
Interest	*122*	-	-	*122*
Dividend	*34*	-	*2*	*36*
Rental income	*7*	-	-	*7*
	163	-	*2*	*165*

6.OTHER INCOME				Total 2026
Insurance claims	-	-	-	-
Sundry income	18	1	-	19
Profit on sale of fixed assets	-	-	-	-
	18	1	-	19
Prior year comparatives				*2025*
Wayleaves	-	-	-	-
Insurance claims	*9*	-	-	*9*
Sundry income	*14*	-	-	*14*
Profit on sale of fixed assets	*6*	-	-	*6*
	29	-	-	*29*

7. EXPENDITURE ON RAISING FUNDS	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2026 £'000
Raising donations and legacies	331	-	-	331
Membership servicing & recruitment	612	-	-	612
Trading company costs	150	-	-	150
Investment management	19	-	-	19
	1,112	-	-	1,112

Notes to the financial statements
For the year ended 31 March 2026 (continued)

7. EXPENDITURE ON RAISING FUNDS *(continued)*	Unrestricted Funds	Restricted Funds	Endowment Funds	Total *2025*
Prior year comparatives	£'000	£'000	£'000	£'000
Raising donations and legacies	*383*	*1*	-	*384*
Membership servicing & recruitment	*521*	-	-	*521*
Trading company costs	*118*	-	-	*118*
Investment management	*27*	-	*1*	*28*
	1,049	*1*	*1*	*1,051*

8. CHARITABLE ACTIVITIES

				Total 2026
	£'000	£'000	£'000	£'000
Nature Reserve management	847	695	-	1,542
Nature Network Recovery	699	1,193	-	1,892
Nature Based Solutions	688	856	-	1,544
	2,234	2,744	-	4,978

Prior year comparatives				*2025*
Nature Reserve management	*407*	*696*	-	*1,103*
Nature Network Recovery	*758*	*818*	-	*1,576*
Nature Based Solutions	*533*	*1,176*	-	*1,709*
	1,698	*2,690*	-	*4,388*

9.TOTAL EXPENDITURE

	Direct Staff Costs	Other Direct Costs	Support Costs	Total 2026
	£'000	£'000	£'000	£'000
Raising funds	354	407	332	1,093
Investment management	-	19	-	19
Nature reserve management	565	593	383	1,541
Nature Network Recovery	578	1,051	263	1,892
Nature Based Solutions	725	601	219	1,545
	2,222	2,671	1,197	6,090

Prior year comparatives				*2025*
Raising funds	*371*	*398*	*254*	*1,023*
Investment management	-	*28*	-	*28*
Nature reserve management	*498*	*374*	*231*	*1,103*
Nature Network Recovery	*667*	*669*	*240*	*1,576*
Nature Based Solutions	*666*	*824*	*219*	*1,709*
	2,202	*2,293*	*944*	*5,439*

9. TOTAL EXPENDITURE (continued)

Total expenditure is stated after charging:	**Group 2026 £'000**	Group 2025 £'000
Auditors' remuneration		
Audit (Company £16,642; 2025: £14,425)	**23**	20
Non-audit (Company £2,245; 2025: £1,550)	**3**	3
Depreciation on owned assets	**240**	150
Profit on sale of fixed assets	**-**	6

Notes to the financial statements
For the year ended 31 March 2026

10.SUPPORT COSTS

	Raising Funds	Nature Reserve Management	Nature Network Recovery	Nature Based Solutions	Total 2026
	£'000	£'000	£'000	£'000	£'000
Management costs	32	17	74	21	144
Administration	28	21	18	19	86
Finance	118	56	47	34	255
Governance	25	18	18	18	79
Human Resources	32	36	23	26	117
ICT	24	48	26	36	134
National & Regional costs	14	28	15	21	78
Premises & equipment	43	44	21	31	139
Professional fees	2	46	1	1	50
Depreciation	13	70	20	12	115
	331	384	263	219	1,197

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
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

Notes to the financial statements
For the year ended 31 March 2026 (continued)

10. SUPPORT COSTS Continued

Prior year comparatives	*Raising Funds*	*Nature Reserve Management*	*Living Landscapes & Living Seas*	*Policy, Advocacy & Evidence*	*Total 2025*
Prior year	***£'000***	***£'000***	***£'000***	***£'000***	***£'000***
Management costs	17	11	61	14	103
Administration	29	20	20	21	90
Finance	72	34	32	31	169
Governance	21	14	14	14	63
Human Resources	23	27	20	25	95
ICT	22	32	31	43	128
National & Regional costs	13	18	18	24	73
Premises & equipment	40	29	23	36	128
Professional fees	3	2	1	1	7
Depreciation	14	44	20	10	88
	254	231	240	219	944

Notes to the financial statements
For the year ended 31 March 2026

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 2026 is shown below. Audited accounts are filed at Companies House.

	2026	2025
	£'000	£'000
Turnover	**237**	*177*
Cost of sales	**(111)**	*(89)*
Gross profit	**126**	*88*
Other operating charges	**(63)**	*(44)*
Profit for the year before tax	**63**	*44*

A donation under Gift Aid of £45,999 was paid during the year to the charity out of distributable profits brought forward (2025: £33,889). Capital and reserves of the subsidiary at 31 March 2026 were £86,285 (2025: £69,265).

12. STAFF COSTS

	2026	2025
	£'000	£'000
Wages and salaries	**2,514**	*2,313*
Social security costs	**290**	*200*
Other pension costs	**121**	*109*
Staff costs for the Group and Company	**2,925**	*2,622*

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 £358,279 (2025: five personnel £308,566). Employers' national insurance contributions totalling £37,622 (2025: £27,127) were made and pension contributions of £14,496 (2025: £13,402) 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 £77,135 (2025: £74,888) and pension contributions of £3,857 (2025: £3,744).

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

	2026	2025
£60,001 - £70,000	**-**	-
£70,001 - £80,000	**1**	*1*

Notes to the financial statements
For the year ended 31 March 2026 (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	
	2026	2025	**2026**	2025
Management and administration	**13**	*12*	**13**	*12*
Raising funds	**15**	*15*	**15**	*15*
Nature reserve management	**27**	*17*	**27**	*17*
Nature Recovery Networks	**12**	*19*	**12**	*19*
Nature Based Solutions	**21**	*21*	**21**	*21*
	88	*84*	**88**	*84*
Equivalent full-time staff	**78**	*73*	**78**	*73*

None of the Trustees received remuneration during the year (2025: £nil). Expenses totalling £3,117 was reimbursed to trustees during the year (2025: £nil). During the year £879 (2025: £1,198) was paid direct to third parties in respect of one trustee attending the RSWT Leaders Conference of which £nil was reimbursed by trustees.

The charity has Directors and Officers Liability insurance in place and the cost for the year was £3,646 (2025: £3,464).

There were two settlement/redundancy agreements agreed during the year totalling £36,500.

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 £120,950 (2025: £108,750). As at the balance sheet date pension contributions outstanding totalled £22,511 (2025: £18,200).

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.

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. The tax currently payable is based on taxable profit for the year of the subsidiary. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date. The subsidiary has an option to pay all its taxable profits to parent charity within nine months of the reporting date and as such, there is no taxable profits. The gift aid payment to the parent charity will be recognised as a change in equity when the payment is made as the company does not have a legal obligation to pay its profits.

Notes to the financial statements
For the year ended 31 March 2026 (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 2025	3,079	1,051	712	1,612	**6,454**
Additions	-	127	18	96	**241**
Disposals	-	-	(87)	(174)	**(261)**
Transfers	-	-	-	-	-
As at 31 March 2026	3,079	1,178	643	1,534	**6,434**
DEPRECIATION & IMPAIRMENT					
As at 1 April 2025	232	28	472	1,076	**1,808**
Charge for the year	32	66	32	104	**234**
Disposals	-	-	(87)	(174)	**(261)**
As at 31 March 2026	264	94	417	1,006	**1,781**
NET BOOK VALUE					
As at 31 March 2026	2,815	1,084	226	528	**4,653**
As at 31 March 2025	2,847	1,023	240	536	**4,646**

The net book value of assets held under finance leases is £Nil (2025: £Nil).

Notes to the financial statements
For the year ended 31 March 2026 (continued)

15. TANGIBLE FIXED ASSETS (continued)

COMPANY	Freehold Property and Improvements	Leasehold Property and Improvements	Farm Buildings, Hides and Fencing	Tools and Equipment	Total
	£'000	£'000	£'000	£'000	£'000
COST					
As at 1 April 2025	3,079	1,051	712	1,554	**6,396**
Additions	-	127	18	96	**241**
Disposals	-	-	(87)	(174)	**(261)**
Transfers	-	-	-	-	**-**
As at 31 March 2026	3,079	1,178	643	1,476	**6,376**
DEPRECIATION & IMPAIRMENT					
As at 1 April 2025	232	28	473	1,022	**1,755**
Charge for the year	32	66	30	102	**230**
Disposals	-	-	(87)	(174)	**(261)**
As at 31 March 2026	264	94	416	950	**1,724**
NET BOOK VALUE					
As at 31 March 2026	2,815	1,084	227	526	**4,652**
As at 31 March 2025	2,847	1,023	239	532	**4,641**

Notes to the financial statements
For the year ended 31 March 2026 (continued)

15. TANGIBLE FIXED ASSETS (continued)

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 £Nil (2025: £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 2025 and 31 March 2026	586
Depreciation	
At 1 April 2025	293
Charge for the year	12
As at 31 March 2026	305
Net book value as at 31 March 2026	281
Net book value as at 31 March 2025	293

16. HERITAGE ASSETS

GROUP AND COMPANY	Freehold Property	Leasehold Property	Total
	£'000	£'000	£'000
COST OR VALUATION			
As at 1 April 2025	14,761	356	**15,117**
Additions	506	-	**506**
Disposals	(103)	-	**(103)**
As at 31 March 2026	15,164	356	**15,520**
DEPRECIATION			
As at 1 April 2025	23	301	**324**
Charge for the year	2	7	**9**
As at 31 March 2026	25	308	**333**
NET BOOK VALUE			
As at 31 March 2026	15,139	48	**15,187**
As at 31 March 2025	14,738	55	**14,793**

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

Notes to the financial statements
For the year ended 31 March 2026 (continued)

16. HERITAGE ASSETS (continued)

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

Acquisitions	2026 £'000	2025 £'000	2024 £'000	2023 £'000	2022 £'000
Land at Bracketts Coppice	-	130	-	-	-
Land at Tadnoll	-	176	-	-	-
Land at Kingcombe	506	-	414	-	-
Land at West Holme	-	-	603	-	-
Land at Lyscombe	-	-	5,912	-	-
Land at Wild Woodbury	-	-	-	(195)	3,139
Total acquisitions	506	306	6,929	(195)	3,139

17. INVESTMENTS – GROUP AND COMPANY

	Group	
	2026	*2025*
	£'000	*£'000*
Carrying value as at 1 April 2025	5,453	*5,003*
Additions to investments at cost	1,736	*2,242*
Disposals at carrying value	(2,076)	*(1,818)*
Net gain on revaluation	12	*26*
Carrying value as at 31 March 2026	5,125	*5,453*

Analysis of investments

Quoted investments	4,895	*5,223*
Investment properties	230	*230*
	5,125	*5,453*

	Market Value 2026	*Market Value 2025*
	£'000	*£'000*
Fixed Interest Securities	1,771	*1,791*
UK Equities	284	*247*
Overseas Equities	681	*638*
Alternatives	127	*131*
Commodities	109	*81*
Property	28	*27*
CCLA Charities Ethical Investment Fund	1,895	*2,308*
	4,895	*5,223*

Investment property

	2026	*2025*
	£'000	*£'000*
Value as at 1 April 2025	230	*230*
Revaluation during the year	-	*-*
Value as at 31 March 2026	230	*230*

The investment property is a freehold property at Elmview Terrace, Gillingham. The property was valued at £230,000 by an independent surveyor as at 31 March 2023.

The company also holds investments of £8 (2025: £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.

Notes to the financial statements
For the year ended 31 March 2026 (continued)

18. STOCK

	Group		Company	
	2026 £'000	*2025 £'000*	2026 £'000	*2025 £'000*
Goods For Resale	22	*18*	-	-
Farm Livestock and Deadstock	163	*189*	163	*189*
Raw Materials	21	*9*	21	*9*
	206	*216*	184	*198*

19. DEBTORS: FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2026 £'000	*2025 £'000*	2026 £'000	*2025 £'000*
Trade debtors	516	*600*	519	*603*
Amounts due from subsidiary undertaking	-	-	-	-
Other debtors	33	*62*	33	*62*
Prepayments and accrued income	1,203	*1,967*	1,199	*1,957*
	1,752	*2,629*	1,751	*2,622*

Prepayments and accrued income include £911,000 of accrued legacy income (2025: £1.59 million) and £189,000 of accrued grant income (2025: £235,000).

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2026 £'000	*2025 £'000*	2026 £'000	*2025 £'000*
Trade creditors	219	*381*	216	*379*
Amounts owed to subsidiaries	-	-	-	*1*
Other taxes and social security costs	59	*51*	54	*48*
Other creditors	86	*98*	86	*98*
Obligations under hire purchase and finance agreements within one year	-	-	-	-
Accruals and deferred income	1,037	*1,115*	1,013	*1,076*
	1,401	*1,645*	1,369	*1,602*

Accruals and deferred income include £930,293 relating to payments received for the management of two SANGS; one at Frome Valley Road where the management of the site has not yet been transferred to the charity and one at Corfe Mullen where planning consent has not yet formally been granted.

Notes to the financial statements
For the year ended 31 March 2026 (continued)

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (continued)

An analysis of deferred income movements included within Accruals and deferred income is given below.

Movements in deferred income

	Group		Company	
	2026	*2025*	**2026**	*2025*
	£'000	*£'000*	**£'000**	*£'000*
Deferred income as at 1 April 2025	960	*1,439*	930	*1,419*
Release of deferred income	(29)	*(510)*	-	*(489)*
Income deferred during the year	67	*31*	50	*-*
Deferred income as at 31 March 2026	998	*960*	980	*930*

21. ENDOWMENT FUNDS

GROUP AND COMPANY	**1 April 2025 £'000**	**Income £'000**	**Expenditure £'000**	**Realised gains/ Revaluations £'000**	**Transfers £'000**	**31 March 2026 £'000**
Helen Brotherton Endowment Fund	**1,229**	-	-	-	-	**1,229**
Lyscombe Endowment Fund	**5,000**	-	-	-	-	**5,000**
	6,229	-	-	-	-	**6,229**

GROUP AND COMPANY	*1 April 2024 £'000*	*Income £'000*	*Expenditure £'000*	*Realised gains/ Revaluations £'000*	*Transfers £'000*	*31 March 2025 £'000*
Brownsea Island Endowment	*121*	-	-	-	*(121)*	-
Helen Brotherton Endowment Fund	*1,225*	*2*	*(1)*	*3*	-	*1,229*
Lyscombe Endowment Fund	-	-	-	-	*5,000*	*5,000*
	1,346	*2*	*(1)*	*3*	*4,879*	*6,229*

The Brownsea Island Endowment Fund was set up to fund the upkeep of the reserves on Brownsea Island. On 2 December 2024 Council passed a resolution under S282 of the Charities Act 2011, proposing the Brownsea Island Endowment Fund should be released and spent specifically on the works being carried out to enhance visitor access to, and protection of, the Dorset Wildlife Trust Brownsea Island nature reserve.

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. The Endowment Fund is established as The Helen Brotherton Trust, a separate legal entity but a linked charity. At the balance sheet date, the Endowment Fund has £1,218,385 in heritage assets and the balance of £10,525 is held in investments and cash.

The Lyscombe Endowment fund is a permanent endowment fund established in the Deed of Agreement with Natural England whereby a capital sum of £5M was paid to Dorset Wildlife Trust to acquire the land as a Mitigation Site as part of the Nutrient Credit trading scheme established by Natural England. Under the agreement Dorset Wildlife Trust will manage the land as a Mitigation Site for a term of 125 years. This fund was treated as a Restricted fund in the prior year accounts.

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

22(a) UNRESTRICTED FUNDS - GROUP

	General Fund £'000	Designated Fund £'000	Total £'000
Balance as at 1 April 2025	6,594	583	7,177
Movement in funds for the year	144	28	172
Transfer between funds	102	(71)	31
Balance as at 31 March 2026	6,840	540	7,380

UNRESTRICTED FUNDS - COMPANY

	General Fund £'000	Designated Fund £'000	Total £'000
Balance as at 1 April 2025	6,523	583	7,106
Movement in funds for the year	128	28	156
Transfer between funds	102	(71)	31
Balance as at 31 March 2026	6,753	540	7,293

Notes to the financial statements
For the year ended 31 March 2026 (continued)

22 (b) DESIGNATED FUNDS - GROUP AND COMPANY

	1 April 2025 £'000	New Designations £'000	Outgoing /Release £'000	31 March 2026 £'000
Ash Die back fund	137	-	(18)	119
Brownsea development fund	32	-	(32)	-
Environmental performance fund	65	-	(39)	26
Explore Dorset fund	18	-	(18)	-
Headquarters development fund	38	-	-	38
Imerys fund	3	-	(3)	-
Peachey Legacy fund	129	-	(55)	74
Nature Reserve Fencing fund	39	-	(22)	17
Wild Woodbury site development fund	122	-	(7)	115
Perenco fund	-	151	-	151
	583	151	(194)	540

The Council approved one new designation of funds in March 2026 for activities identified as requiring significant investments to be set aside over the coming few years.

The Ash Die back fund is being used to cover the costs of dealing with the removal of affected trees on our nature reserves. During the year £18,000 was drawdown.

Nature Reserve Fencing Programme fund was put aside to support an ongoing programme to replace fencing on our reserves. During the year £22,000 was drawdown.

The Brownsea development fund was designated to support the National Lottery Heritage Funded Wild Brownsea project. This project has been completed. During the year the remaining £32,000 has been drawn down.

The Explore Dorset designated fund is to cover the costs of a programme of replacing and updating interpretation on Nature Reserves and visitor centres. During the year the remaining £18,000 was drawn down.

The Headquarters development fund was established to put funds aside to assess the charity's future requirements for its headquarters as part of a strategic estates review and considering the changing work environment. There was no drawdown required in the year.

Notes to the financial statements
For the year ended 31 March 2026 (continued)

b. DESIGNATED FUNDS – GROUP & COMPANY (continued)

The Environmental performance fund was designated in 2022 to invest in the charity's strategic goal of achieving net zero carbon footprint by 2030. During the year £39,000 was expended on the purchase and installation of two air source heat pumps.

The Imerys fund is an unrestricted donation designated for specific conservation work in river catchment areas. The final £3,000 was drawdown during the year.

The Peachey Legacy fund was designated by Council in March 2024 from a large legacy which was originally bequeathed to the Kingcombe Trust. Dorset Wildlife Trust merged with the Kingcombe Trust in 2010 and hence the legacy passes to Dorset Wildlife Trust as an unrestricted legacy. Funds of £200,000 have been designated for the Kingcombe Centre and it is planned to utilise £50,000 towards capital costs for the Centre and the balance of £150,000 will be utilised over three years to support the ongoing activities of the Centre. During the year £4,604 was drawn down towards capital costs and £50,000 towards the running costs of the Centre.

The Wild Woodbury site development fund was designated towards the costs of planning the development of the redundant farm complex at Wild Woodbury. Following discussions, the initial plans were deemed to be unviable in the current economic climate and alternative methods of development are being investigated. There was a drawdown of £7,000 during the year.

23. RESTRICTED FUNDS – GROUP & COMPANY

	Balance at 1 April 2025	Income	Expenditure	Revaluations	Transfers	Balance at 31 March 2026
	£'000	£'000	£'000	£'000	£'000	£'000
Heritage Assets – Nature Reserves	7,146	506	-	-	-	7,652
West Holme Nature Reserve	603	-	-	-	-	603
Fixed Assets fund	2,523	-	(35)	-	-	2,488
Appeals Funds	57	-	-	-	(17)	40
Nature Reserve Management	318	634	(694)	-	10	268
Nature Recovery Networks	630	171	(327)	-	13	487
Nature Based Solutions	721	598	(816)	-	(22)	481
Local Nature Partnership	48	33	(66)	-	-	15
Dorset Peat Partnership	92	300	(254)	-	(15)	123
Species Recovery Project	-	564	(532)	-	-	32
St Leonard's S106 Fund	530	-	(11)	(32)	-	487
Corfe Mullen SANGS	37	7	-	-	-	44
Frome Valley SANGS	42	-	-	(44)	-	(2)
Wild Woodbury SANGS	894	-	(9)	(52)	-	833
	13,641	2,813	(2,744)	(128)	(31)	13,551

Notes to the financial statements
For the year ended 31 March 2026 (continued)

23. RESTRICTED FUNDS – GROUP & COMPANY (continued)

	Balance at 1 April 2024	*Income*	*Expenditure*	*Revaluations*	*Transfers*	*Balance at 31 March 2025*
	£'000	*£'000*	*£'000*	*£'000*	*£'000*	*£'000*
Heritage Assets – Nature Reserves	*6,308*	-	-	-	*838*	*7,146*
Lyscombe Nature Reserve	*5,662*	-	-	--	*(5,662)*	-
West Holme Nature Reserve	*603*	-	-	--	-	*603*
Fixed Assets fund	*2,539*	-	*(30)*	--	*14*	*2,523*
Reserve Acquisition Funds	*147*	*176*	-	-	*(323)*	-
Appeals Funds	*127*	-	-	-	*(70)*	*57*
Nature Reserve Management	*185*	*654*	*(686)*	-	*165*	*318*
Nature Recovery Networks	*275*	*922*	*(711)*	-	*144*	*630*
Nature Based Solutions	*817*	*381*	*(480)*	-	*3*	*721*
Local Nature Partnership	*46*	*65*	*(63)*	-	-	*48*
Dorset Peat Partnership	*81*	*626*	*(600)*		*(15)*	*92*
St Leonard's S106 Fund	*52*	*486*	-	*(8)*	-	*530*
Corfe Mullen SANGS	*34*	-	-	*(4)*	*7*	*37*
Frome Valley SANGS	*36*	-	-	*(8)*	*14*	*42*
Wild Woodbury SANGS	*930*	-	*(25)*	*(11)*	-	*894*
Fundraising development	*1*	-	*(1)*	-	-	-
	17,845	*3,403*	*(2,691)*	*(31)*	*(4,885)*	*13,641*

The Heritage Assets – Nature Reserves fund represents land acquired as nature reserves with restricted funds.

The West Holme Nature Reserve fund represents land acquired in October 2023 funded by a grant agreement with Dorset Council and Bournemouth Christchurch and Poole Council. Under this agreement a capital sum of £599,203 was granted to purchase and manage the land to enable the Councils to meet their respective duties under the Conservation of Habitats and Species Regulations 2017 to mitigate against the production of nitrates by development elsewhere. The grant agreement is for 80 years.

The Fixed Assets fund represents all fixed assets held that were purchased using restricted funds where the use or disposal of the asset is restricted in line with the original grant or donation. This fund was set up in 2023-24 as part of the implementation of a new accounts system and fixed assets held in other funds have been transferred to this fund.

The Appeals fund represents donations and capital grants received from appeals for money for specific purposes. The transfer of £17,000 includes, £12,000 of major donor funds utilised for Traineeships and, £5,000 of Powerstock funds transferred to the Nature Reserve Management fund.

The Nature Reserve Management fund predominantly represents agri-environmental funding received and expended on the restoration and upkeep of our nature reserves. Other funds held include sums from other sources relating to land management costs.

The Nature Network Recovery fund represents restricted funding received, usually in the form of grants, for the specific purpose of raising awareness of the natural environment and large-scale landscape projects. The transfer is from the Appeals Fund Appeals fund as contribution towards Traineeships.

The Nature Based Solution funds represent restricted funding received for community engagement, farm liaison projects, rewilding projects, work monitoring biodiversity in the county and working with other partners.

The Local Nature Partnership (LNP) is hosted by DWT and the LNP manager is employed by DWT. The fund includes contributions received and related costs of the partnership and the balance carried forward represents contributions received in March 2026 towards 2026/27 costs.

The Dorset Peat Partnership is managed by DWT to deliver the Climate Fund Peatland Discovery grant scheme funded by Natural England. The fund includes grant income due for the year and expenditure incurred.

The St Leonard's S106 fund represents the investment valuation of funds invested in CCLA Charities Ethical Investment Fund. The capital sum of £486,000 was received in the previous year being the sum due under a S106 agreement signed in 2015 to which Dorset Wildlife Trust was not a party but was nominated as the recipient of capital sum to manage the designated site at the former St Leonard's Military Hospital in accordance with the agreed Landscape and Ecological Management Plan. The land was transferred to Dorset Wildlife Trust on 29 June 2023 for £1. The funds have now been recognised as income during the year as the conditions for the formal transfer of the management of the site have been satisfied.

The Corfe Mullen SANGS fund represents the net investment revaluation of funds invested in CCLA Charities Ethical Investment Fund. The SANGS agreement of 2017 provided for Dorset Wildlife Trust to receive £252,000 towards funding the management of land owned by Dorset Wildlife Trust at Merley Park Road, Corfe Mullen as a SANGS. The funds are invested in CCLA Charities Ethical Investment Fund.

The Frome Valley SANGS fund represents the net investment revaluation of funds invested in prior years and to date. The SANGS funds of £678,000 were received in 2021 and are currently invested with CCLA Charities Ethical Investment Fund. The grant is a one-off receipt, and the period of the grant is 80 years. The grant is a restricted fund and will confer financial obligations over the period of the grant in managing the SANGS. The initial receipt of the grant has not been recognised as income as the conditions for the formal transfer of managing the SANGS have yet been satisfied; the £678,000 has been included in creditors as the deferred income.

The Wild Woodbury SANGS fund represents the grant of £895,035 received as part of an agreement signed on 25 August 2023 with Dorset Council to manage 12.5 hectares of freehold land owned by the charity at its' Wild Woodbury site as an Suitable Alternative Natural Green Space (SANGS). The grant is a one-off receipt and the period of the grant is 80 years. The grant is a restricted fund and will confer financial obligations over the period of the grant in managing the SANGS.

24. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2026 are represented by:	Unrestricted Funds £'000	Designated Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds £'000
- Tangible fixed assets	1,460	-	3,193	-	4,653
- Heritage assets	864	-	8,104	6,219	15,187
- Investments	3,230	-	1,895	-	5,125
- Net current assets	1,286	540	359	10	2,195
	6,840	540	13,551	6,229	27,160

Fund balances at 31 March 2025 are represented by:	Unrestricted Funds *£'000*	Designated Funds *£'000*	Restricted Funds *£'000*	Endowment Funds *£'000*	Total Funds *£'000*
- Tangible fixed assets	*1,468*	*-*	*3,178*	*-*	*4,646*
- Heritage assets	*815*	*-*	*7,760*	*6,218*	*14,793*
- Investments	*3,145*	*-*	*2,308*	*-*	*5,453*
- Net current assets	*1,166*	*583*	*395*	*11*	*2,155*
	6,594	*583*	*13,641*	*6,229*	*27,047*

25. SHARE CAPITAL

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

26.COMMITMENTS UNDER OPERATING LEASES

At 31 March 2026 the charity had non-cancellable commitments under operating leases expiring as follows:

	Land & Buildings		Other	
	2026 £'000	2025 £'000	2026 £'000	2025 £'000
Lease payments				
Falling due within one year	9	9	5	5
Falling due between two and five years	35	35	13	18
Falling due after five years	90	99	-	-
	134	143	18	23

27. RELATED PARTY TRANSACTIONS

As at 31 March 2026 the charity had an outstanding debtor of £5,977 (2025: 2,587) due from DWT Services Ltd, its wholly owned trading subsidiary. During the year the charity charged DWT Services Ltd £24,475 (2025: £18,823) for use of facilities and resources and received a donation from DWT Services Ltd of £45,999 (2025: £33,889). Donations received from trustees during year totalled £Nil (2025: £Nil). Details of key management personnel compensation are disclosed in note 12.

A total amount of £9,492 was paid to Dorset Environmental Records Centre of which our trustee Dr Philip Sterling is their current Director.

28. CAPITAL COMMITMENTS

As at 31 March 2026 the Group and the charity had outstanding contracted capital commitments of £31,930 (2025: £175,754) and authorised but not contracted capital commitments of £ Nil (2025: £Nil).

29. CONTINGENT ASSETS

As at 31 March 2026 the charity had contingent assets totalling approximately £Nil (2025: £1.3 million).

Notes to the financial statements
For the year ended 31 March 2026 (continued)

30. POST BALANCE SHEET EVENTS

There are no post balance sheet events to report.

31. CONTROL

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

Notes to the financial statements
For the year ended 31 March 2026 (continued)

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

	Group		Company	
	2026	2025	2026	2025
	£'000	£'000	£'000	£'000
Net income for the year	**113**	1,902	**96**	1,893
Adjusted for:				
Gifts in kind	-	(175)	-	(175)
Losses/(gains) on investments	**(12)**	(19)	**(12)**	(19)
Net investment income	**(120)**	(137)	**(120)**	(137)
Depreciation charges	**240**	150	**239**	148
(Profit) on disposal of fixed assets	-	(6)	-	(6)
Decrease/(Increase) in stocks	**10**	(77)	**14**	(77)
Decrease/(increase) in debtors	**878**	313	**871**	317
(Decrease)/increase in creditors	**(243)**	(1,311)	**(233)**	(1,322)
	866	640	**855**	622

33. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group		Company	
	2026	2025	2026	2025
	£'000	£'000	£'000	£'000
Cash in hand	**1,639**	956	**1,544**	872
Cash for re-investment	**(1)**	(1)	**(1)**	(1)
Total cash and cash equivalents	**1,638**	955	**1,543**	871

34. 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	956	682	-	-	1,638
Cash equivalent	(1)	1	-	-	-
	955	683	-	-	1,638

COMPANY	At start of year	Cash flows	New finance leases	Other non-cash changes	At end of year
	£'000	£'000	£'000	£'000	£'000
Cash	872	671	-	-	1,543
Cash equivalent	(1)	1	-	-	-
	871	672	-	-	1,543

Notes to the financial statements
For the year ended 31 March 2026 (continued)

35. DISCLOSURE OF COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Year ended 31 March 2025
	£'000	£'000	£'000	£'000
INCOME & ENDOWMENTS FROM:				
Donations & legacies	3,260	921	-	4,181
Charitable activities	251	2,482	-	2,733
Other trading activities	214	-	-	214
Investments	163	-	2	165
Other	29	-	-	29
TOTAL INCOME	3,917	3,403	2	7,322
EXPENDITURE ON:				
Raising funds	1,049	1	1	1,051
Charitable activities	1,698	2,690	-	4,388
Other	-	-	-	-
TOTAL EXPENDITURE	2,747	2,691	1	5,439
NET (EXPENDITURE)/INCOME FOR THE YEAR BEFORE GAINS/(LOSSES) ON INVESTMENTS	1,170	712	1	1,883
Net gains/ (losses) on investments	47	(31)	3	19
NET INCOME	1,217	681	4	1,902
Transfers between funds	6	(4,885)	4,879	-
NET MOVEMENT IN FUNDS	1,223	(4,204)	4,883	1,902
TOTAL FUNDS B/FWD	5,954	17,845	1,346	25,145
TOTAL FUNDS C/FWD	7,177	13,641	6,229	27,047