

Charity Registration No. 214927
Company Registration No. 738693 (England and Wales)

**THE CHESHIRE WILDLIFE TRUST LIMITED AND
ITS SUBSIDIARY COMPANY**

**REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2013

THE CHESHIRE WILDLIFE TRUST LIMITED

LEGAL AND ADMINISTRATION

Trustees

C J Koral – Chairman
Prof D Norman (resigned 30 September 2012)
R H Marrs (appointed 21 June 2012)
S Bowden (resigned 6 December 2012)
G Coates
P R Cheek
Dr N J Friswell
E S Harvey
F Kerkham
I Mills
P J Oldfield (resigned 30 September 2012)
S R Ross
A N Russell (resigned 18 January 2013)
D Waters
P Young

Secretary

L Harrison

Chief Executive

C Harris

Registered office

Bickley Hall Farm
Bickley
Malpas
Cheshire
SY14 8EF

Charity number

214927

Company number

738693

Auditors

Mitchell Charlesworth
Chartered Accountants
Statutory Auditor
Centurion House
129 Deansgate
Manchester
M3 3WR

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors

Hibbert Durrad Moxon
25 Barker Street
Nantwich
Cheshire
CW5 5EN

THE CHESHIRE WILDLIFE TRUST LIMITED

CONTENTS

	Page
Trustees' report	1 - 10
Trustees' responsibilities statement	11
Independent auditors' report	12 - 13
Consolidated statement of financial activities	14
Summary of income and expenditure account	15
Group balance sheet	16
Company balance sheet	17
Notes to the financial statements	18 – 30
Company statement of financial activities	

THE CHESHIRE WILDLIFE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

The Trustees present their report with the financial statements of the group for the year ended 31 March 2013.

Charitable status

The Cheshire Wildlife Trust Limited is a registered charity (number 214927).

The charity's principal address and registered office is shown in the legal and administration information together with details of the charity's bankers and solicitors.

Company status

The Cheshire Wildlife Trust Limited is a charitable company limited by guarantee and as such has no share capital. The members of the company are the trustees named below. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £2 per member of the charity.

The company registration number is 738693.

Trustees

The trustees during the period under review were:

C J Koral – Chairman (from 1 October 2012)
Prof D Norman – Chairman (resigned 30 September 2012)
R H Marrs (appointed 21 June 2012)
G Coates (appointed 21 June 2012)
S Bowden (resigned 6 December 2012)
P R Cheek
Dr N J Friswell
E S Harvey
F Kerkham
I Mills
P J Oldfield (resigned 30 September 2012)
S R Ross
A N Russell (resigned 18 January 2013)
D Waters
P Young

Members of the Council

Members of the Council, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the period and up to the date of this report are set out on page 1.

THE CHESHIRE WILDLIFE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

Objectives and activities

The Cheshire Wildlife Trust Limited is working towards its vision of "A Cheshire region richer in wildlife by 2020" and its aim is to be Cheshire region's most active and influential wildlife champion.

The charity's objectives are:

To stand up for wildlife and the environment

Wildlife is affected by a wide range of human activity. Our policy and planning work covers a broad range of issues in the Cheshire region, including agriculture, energy, transport, and land-use. We work with statutory bodies, local authorities and other environmental organisations to provide information on biodiversity and to seek to influence policies and practices to benefit wildlife.

To create and enhance wildlife havens

We adopt a landscape approach to nature conservation whereby wildlife can thrive, disperse and recolonise. This involves restoring, recreating and reconnecting wildlife areas. Critical to the success of this approach is our work with landowners and other key partners.

We also manage, as nature reserves, 44 sites in Cheshire covering over 500 hectares, which make significant contributions to conserving the local populations of some threatened habitats and species, and act as models for land management. We devote resources to safeguarding and recreating habitats across the region.

To inspire people about the natural world

To have a successful landscape approach to nature conservation, these landscapes must be highly valued and accessible to people. What is good for wildlife is good for people too. Living Landscapes help local communities and businesses to thrive.

We work with the support of our members and others to benefit nature conservation. We seek public understanding and support for conservation with a strong emphasis on youth and education.

We work with our young members and with schools through our WATCH programme, to encourage an appreciation and understanding of the environment, and to provide direct involvement with wildlife.

We provide services to our members, supporters and volunteers, and respond to many enquiries each year from members of the public. We send our members a thrice-yearly magazine, *The Grebe*, and a monthly electronic newsletter (*Dabchick*) to keep them aware of and involved with the work of the Trust.

To foster sustainable living

Unsustainable use of natural resources is an insidious threat to all living creatures, and increasingly our work features the 'big picture' of trying to foster sustainable living.

We actively promote changes in behaviour by all, towards achieving ways of living sustainably. We encourage public participation in wildlife gardening.

THE CHESHIRE WILDLIFE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

Public Benefit

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

First, 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 also, of course, recognised as a charitable activity in its own right.

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

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

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

Structure, Governance and Management

Governing Document

The Cheshire Wildlife Trust Limited (CWT) is a charitable company limited by guarantee and as such has no share capital. It was incorporated on 24 October 1962 and registered as a charity on 20 February 1963. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and Appointment of Trustees

The Trustees are members of CWT who, after having been nominated and seconded by other members, have been duly elected by members at the Annual General Meeting (AGM). Under the CWT Articles, such elected members are known as Council Members.

Council Members are registered as Directors of the company under Company Law and are also registered as charity trustees with the Charity Commission.

In compliance with the Articles of Association adopted on 10 September, 2011, Directors are appointed to the Board for terms of four years. On expiry of such four year term the Director shall resign unless re-elected by an ordinary resolution of the Charity. A Director may not serve on the Board for more than two consecutive terms of four years. The Chairman and Chairs of the Finance and Conservation Committees may stand for three consecutive terms.

THE CHESHIRE WILDLIFE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

Additional Council Members may be co-opted during the period. They must retire at the next AGM, though may stand for re-election.

The Council aims to have a representative mix of skills from various sectors of the community. The current mix of men and women, living across the area served by the Trust, includes expertise from backgrounds in the public, private and voluntary sectors. In addition to their knowledge and interest in wildlife, Council Members bring to the Trust managerial and organisational skills in policy, strategy, financial and personnel matters.

The Articles of Association specifically preclude any payment to Council Members, other than re-imbursment of properly incurred travel and incidental expenses. During the period Council members claimed £239 in expenses (2012 - £980).

There are no other financial transactions with any Trustees.

Council Members Induction and Training

All Council Members have undergone an induction programme which included a presentation on corporate governance and the opportunity to visit Trust reserves and corporate offices and to have discussions with Trust management, employees and volunteers.

As part of this induction, all Council Members have a Council Members Handbook, containing the reference material to guide the governance of the Trust, including copies of the Trust's Articles of Association, the Charity Commission booklet CC3 'The Essential Trustee', the Companies House Directors and Secretaries Guide (booklet GBA1), and the Health and Safety Commission's booklet 'Directors' Responsibilities for Health and Safety'. A copy of 'The Good Trustee Guide' 4th Edition published by the National Council for Voluntary Organisations is held by the Chairman.

Organisational Structure

The Council is responsible for the strategic direction and policy of the company, and for appointing the Chief Executive, Charlotte Harris (from 1st April 2013, for 2012-13 the position was held by Dr Janel Fone), who attends Council meetings but does not have a voting entitlement. Council holds at least four regular meetings a year, with a number of additional workshops to focus on special topics.

Council utilises two committees to scrutinise and support specific areas of the Trust's operations in more detail: Conservation and Finance. Each is chaired by a Council member.

The Finance Committee comprises the Chairman, and three additional Council members, with the Trust's Chief Executive and Finance Manager attending. The Finance Committee meets prior to Council meetings to review the financial progress of the Trust and to monitor performance against budgets and updated forecasts.

The Conservation Committee comprises the Chairman, at least two additional Council members, the Trust's Chief Executive and senior conservation staff. The Conservation Committee meets four times a year to give expert input to the strategic direction and delivery of the conservation strategy.

Related Parties

The Cheshire Wildlife Trust Limited is the sole shareholder in a trading company, Cheshire Ecological Services Limited (CES) (Company No: 2623356), which is a private limited company incorporated on 24 June 1991. CES has covenanted its entire taxable annual profit to CWT.

CWT is a member of the Wildlife Trusts Partnership (registered as the Royal Society of Wildlife Trusts, registered charity number 207238) which acts as an umbrella body carrying out lobbying and public relations on behalf of all Wildlife Trusts. Partners have the use of the Wildlife Trusts logo and benefit from the resources, best practice and

THE CHESHIRE WILDLIFE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

specialist experience of other member Trusts. Membership gives the charity a national voice and profile, as well as respectability by association for those unfamiliar with its particular work. However, each member of the partnership remains entirely independent in terms of governance.

P J Oldfield, a trustee of CWT is an employee of Halton Borough Council with which CWT have received a number of grants and have a service level agreement for which £21,524 (2012: £22,500) was received and £2,593 was paid during the year.

P J Oldfield, a trustee of CWT is also a trustee of RECORD, the Biodiversity Information System for Cheshire, Halton, Warrington and Wirral to whom CWT made payments of £7,975 (2012: £7,000).

Generating funds

We receive most of our financial support from individuals through a range of activities. Trust membership is the foundation of everything we do and we endeavour to grow this each year. We also aim to build lasting support from institutional bodies, including our corporate members, statutory grant funders and charitable trusts.

Some of our conservation activity also generates income, especially from land management. Our sales operation is low-key, with no dedicated effort, but involves selling clothing, cards, calendars and educational material to support our work.

In our activities we receive extensive assistance from volunteers, who are at the heart of what the Trust does and achieves; without their help, our work would be greatly diminished. Volunteers founded the Trust in 1962 and they are still fundamental to our work. Approximately 500 volunteers contributed 18,000 hours of work to the Trust last year. They carry out a variety of roles, from practical conservation and field surveys, to support for office and education activities. All the volunteers are doing vital jobs that allow us to maintain our core business.

Achievements and Performance

Our broad charitable objectives set out above drive our strategic framework. As stated in the 2011/12 Trustees' Report, we set some specific targets for 2012/13:

- Continue to develop and deliver Living Landscape schemes across the Cheshire region.
- Improve our nature reserves and their contribution to biodiversity.
- Continue to grow our education and inspiring people work at Bickley Hall Farm and across the region.
- To grow our membership through increased recruitment and retention.
- To develop and strengthen strategic working relationships with key partner organisations to facilitate delivery of the Conservation Strategy.
- To celebrate our 50th anniversary.

We have made significant progress against our six targets:

- Continue to develop and deliver Living Landscape schemes across the Cheshire region.

Living Landscapes are whole landscapes that are being restored for both wildlife and people. CWT are leading the delivery of four schemes within Cheshire and are key partners in the development of a further three schemes. The delivery of our first Living Landscape Scheme, Gowy and Mersey Washlands, in partnership with the Environment Agency and WREN continues with habitat improvements across 15 farms in the Gowy Corridor.

THE CHESHIRE WILDLIFE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

In 2012 we began survey work and landowner advice within the Cheshire part of the Meres and Mosses Nature Improvement Area (NIA) and developed a landscape scale project within Delamere Forest. Our work in the Dane Valley continues to grow and new projects are taking shape in the Dee catchment, Great Manchester Wetlands and Weaver Valley (Saltscap).

- To improve our nature reserves and their contribution to biodiversity.

We have continued to roll out a monitoring framework to better measure the contribution of our nature reserves to biodiversity and feedback findings into management prescriptions. Our headquarters at Bickley Hall Farm continue to be a haven for wildlife with both a high diversity and abundance of farmland birds and butterflies recorded in 2012.

The majority of eligible sites are now managed under Higher Level Stewardship schemes which have enabled capital works to restore habitats to take place at a number of sites including mossland restoration at Abbott's Moss and Blakenhall Moss.

- Continue to grow our education and inspiring people work both at Bickley Hall Farm and across the region.

We inspired over 2,000 schoolchildren with thanks to funding from Heritage Lottery, corporate members Urenco and the Cooperative and a grant from the William Dean Trust.

We have secured funding for a Forest Schools Project, Wildkids, to take place at Wigg Island and Astbury Mere and have begun delivering our 'Go With the Flow' programme which engages children from Chester and Ellesmere Port with their local rivers.

We continued to operate our first visitor centre, Wigg Island, by working in partnership with Halton Borough Council and 4,800 people attended local events including Wildlife Discovery Days, walks, talks, Natural Know How courses and major speaker events. A further 4,000 people enjoyed the open garden day at Eaton Hall for which the Trust was the nominated Charity.

- To grow our membership through increased recruitment and retention.

During the year we have seen our income from membership subscriptions grow from £410,731 in 2011-12 to £453,112 in 2012-13. We have invested in improving the infrastructure we use for managing memberships including migration to a new relational database which has enabled more accurate recording and reporting of membership numbers. Our total number of members recorded on the database has fallen slightly due to data cleansing, however, the actual number of paying members increased creating a sound foundation for future growth. We recruited 2,218 new members during the year and retention rate has remained stable at 83%.

- To develop and strengthen strategic working relationships with key partner organisations to facilitate delivery of the Conservation Strategy.

The Cheshire region Local Nature Partnership received ministerial approval during 2012 and the Trust led the formation of a board comprising of representatives from across the environmental, health, social and economic sectors. The Trust continues to lead the Cheshire region Biodiversity Partnership and has positioned the group as a technical working group of the CrLNP taking forward the objective to deliver landscape scale conservation action.

THE CHESHIRE WILDLIFE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

The Trust coordinates Local Wildlife Site partnerships in four local authority areas and is a steering group member within a fifth.

The Trust is a board member for a number of landscape scale delivery projects including the Meres and Mosses NIA, Great Manchester Wetlands NIA and Saltscape Landscape Partnership Scheme.

- To celebrate our 50th anniversary

2012 saw the Trust mark its Golden Anniversary having been formed in 1962. We held celebrations throughout the year with a full programme of Wildlife Discovery Days and high profile speakers including Simon King, Iolo Williams, Paul Rose, Nick Baker and Chris Packham.

Some examples of our other achievements for 2012/13 include:

To stand up for wildlife and the environment

The Trust responded to 150 planning applications securing a better deal for wildlife at 50 sites as a result of our advice. By working in collaboration with other Wildlife Trusts we have engaged in the debate around the Common Fisheries Policy and Common Agricultural Policy reviews. We have continued to work to influence forward planning policies within the Unitary Authorities of Cheshire East, Cheshire West and Chester, Halton, Warrington and Wirral to build a robust platform for local protection of the natural environment.

The Trust continues to influence what happens on, in and under our seas, including campaigning for a network of 127 Marine Conservation Zones around the UK. The Trust launched a badger vaccination programme in 2012 in response to the government's plans to introduce a cull on badgers as a measure to reduce bovine TB.

To Create and Enhance Wildlife Havens

We have worked with over 500 regular volunteers to record, create and enhance wildlife havens both on our own nature reserves and other land. With financial support from our members and grant-funders we have completed access and interpretation projects at Marbury Reedbed, Swettenham Meadows, Pumphouse Wood and Eastwood.

The Trust created new selection criteria for Local Wildlife Sites and reviewed 500 sites against the new criteria and surveyed a further 131 sites to improve the robustness of the dataset. We advised 70 landowners on over 800 ha of land to improve management for wildlife.

We delivered a project to tackle the spread of invasive non-native species along 3 river corridors engaging volunteers and landowners in control measures.

We continued to use our conservation grazing herd of traditional cattle and sheep to manage over 250 ha owned by partners and launched our Wild About Conservation Meat project to raise the profile of our local food by-product.

To inspire people about the natural world

We continue to expand our WATCH programme for young members, with six groups currently active, encouraging an appreciation and understanding of the environment, and providing direct involvement with wildlife.

We provide services to our members, supporters and volunteers, and respond to many enquiries each year from members of the public. We send our members thrice-yearly our award-winning magazine, *The Grebe*, and a monthly electronic newsletter (Dabchick) to keep them aware of and involved with the work of the Trust.

THE CHESHIRE WILDLIFE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

Our successful Local Groups continue to deliver inspiring talks and experiences.

We secured a stage 1 pass from Heritage Lottery and launched the development of our 'Natural Futures' project.

To foster sustainable living

Our Wildlife Friendly Garden Award continues to encourage everyone to do their bit for wildlife and sustainable living with 256 award winners by the end of the year.

Our Future Plans

Wildlife faces increasing challenges: from climate change, development and reduced funding. We need to restore the natural environment and give wildlife room to manoeuvre. We believe our current path is the right one and in 2013/14 we will build on our work:

Develop a sound financial position:

Membership is critical to the success of the Trust – it gives us leverage in discussions with key decision makers as well as providing essential funding for our core work. We will work to continue to focus on increasing our membership through both recruitment and retention towards sustainable membership growth. We will also seek to build the Trusts financial reserves.

Continue to build our profile and reputation:

We believe that partnership working is the only way to achieve our vision of a Cheshire region richer in wildlife. We continue to lead the Cheshire region Local Nature Partnership and Cheshire region Biodiversity Partnership and work in close collaboration with our partners on project delivery and policy development.

Our unique selling point is our local approach to nature conservation and we will work harder to embed this message into our communications.

The public consultation on the proposed High Speed Rail link between Birmingham and Manchester/ York (HS2 phase 2) is launched in 2013. The Trust will coordinate a campaign with other affected northern Trusts to secure the best deal for wildlife.

Continue to drive forward local nature conservation:

We will deliver nature conservation within four Living Landscape schemes; Gowy and Mersey Washlands; Meres and Mosses NIA; Dane Valley and Delamere Sandscape, to restore, recreate and reconnect habitats at a landscape scale.

We will continue to manage and restore wildlife habitats within our nature reserves and conservation grazing sites and seek to acquire new land which strengthens our portfolio.

We will work with our local authority partners to identify, monitor and provide management advice for Local Wildlife Sites to ensure they are safeguarded as a core component of ecological networks.

We will deliver species safeguard projects where targeted conservation action is needed e.g. for badgers and white-faced darter.

THE CHESHIRE WILDLIFE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

Strengthen our community engagement work:

We will implement our reserves access strategy to improve facilities at our highest profile nature reserves.

We will continue to develop facilities at Bickley Hall Farm (including conversion of a barn to education facilities) and Wigg Island as well as working in partnership with other organisations to extend our reach and presence across the whole Cheshire region. We will develop a more strategic approach to community engagement, embedding a community focused approach throughout our work and seeking funding to expand the work we do.

For further details of our future plans, please refer to *The Grebe* or our website: www.cheshirewildlifetrust.org.uk

Financial Review

The consolidated Statement of Financial Activities for Cheshire Wildlife Trust for the year ended 31 March 2013 indicates a surplus of £229,514 which includes a surplus of £49,620 for unrestricted funds (year ended 31 March 2012 – deficit of £32,217). This is added to Funds employed of £839,405 brought forward, leaving £1,068,919 to carry forward at 31 March 2013.

Charitable expenditure for the period is £1,543,882 (year ended 31 March 2012 – £1,468,441).

The company Statement of Financial Activities for The Cheshire Wildlife Trust Limited (without the consolidation of Cheshire Ecological Services Limited) is shown at the back of the financial statements.

Principal Funding Sources

Membership subscriptions continued to provide the major part of the Trust's ongoing unrestricted funding. There was a gift aided donation from CES of £47,679 during the year (year ended 31 March 2012 £24,499). The main sources of funding were:

Grants (including service level agreements)	£657,824	47%
Membership subscriptions (including gift aid)	£453,112	33%
Donations and Legacies	£79,345	6%
CES	£47,679	3%
Appeals and sponsorships	£47,407	3%
Fundraising	£35,698	3%
Conservation grazing income	£30,249	2%
Other revenues	£18,550	1%
Educational activities	£8,237	1%
Rental and investment income	£7,426	1%
Total	£1,385,527	

Financial Reserves Policy

The Council has examined the Trust's requirements (excluding CES) for financial reserves in the light of the main risks to the organisation in order:

- to provide sufficient cash liquidity for operational effectiveness of the Trust, and
- to protect the continuity of the work undertaken by the Trust

and has targeted a level of unrestricted cash and investments of four months' expenditure by the Trust (excluding that on grant funded projects). At March 2013, the Trust had about £261,000 of unrestricted reserves, of which £198,000 was the value of the grazing animals and £44,000 cash.

THE CHESHIRE WILDLIFE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

Investment Policy

As the Trust has yet to achieve a significant level of cash reserves, there is currently no formal investment policy.

Business performance review

The consolidated results reported in these financial statements include the activity of the following subsidiary company:

Cheshire Ecological Services Limited

Risk Management

The Chief Executive has continued the process of assessing and managing the risks to which the company is exposed and of updating the risk register. Council, in conjunction with the Chief Executive, regularly reviews the main strategic and governance risks to which the company is exposed and works to both minimise and mitigate against these and the operational risks.

Disclosure of information to auditors

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

The Trustees have reviewed future financial forecasts of the Charity. The Trustees are satisfied the Charity is a going concern. Accordingly the financial statements have been prepared on the going concern basis.

Auditors

Mitchell Charlesworth were re appointed as auditors at the 2012 Annual General Meeting.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the provisions of the Companies Act 2006 relating to smaller entities.

On behalf of the Council



C J Koral
Chairman

Date : 24 August 2013

THE CHESHIRE WILDLIFE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

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

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

THE CHESHIRE WILDLIFE TRUST LIMITED

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE CHESHIRE WILDLIFE TRUST LIMITED

Independent Auditor's Report to the members and trustees of The Cheshire Wildlife Trust Limited

We have audited the financial statements of The Cheshire Wildlife Trust Limited for the year ended 31 March 2013 which comprise the Group Statement of Financial Activities, the Group Summary Income and Expenditure Account, the Group and the Parent Charitable Company Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with these Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2013, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

THE CHESHIRE WILDLIFE TRUST LIMITED
INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE TRUSTEES OF THE CHESHIRE WILDLIFE TRUST LIMITED

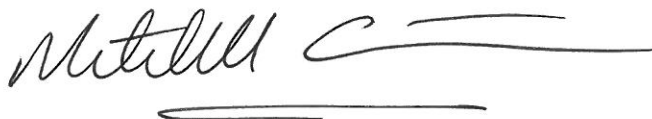
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- the parent charitable company has not kept adequate and sufficient accounting records; or
- the parent charitable company 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 financial statements in accordance with the small companies regime



MITCHELL CHARLESWORTH
Chartered Accountants
Statutory Auditor

Centurion House
129 Deansgate
Manchester
M3 3WR

24/8/13
Date

THE CHESHIRE WILDLIFE TRUST LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2013

	Note	Unrestricted Funds £	Restricted Funds £	Total funds Year ended 31 March 2013 £	Total funds Year ended 31 March 2012 £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income	2	559,016	643,976	1,202,992	962,178
Activities for generating funds	3	404,322	92,107	496,429	422,983
Investment income	4	439	-	439	237
Incoming resources from charitable activities:					
	5				
Education		8,237	-	8,237	12,446
Contract income		30,249	-	30,249	35,452
Service level agreements		4,000	30,696	34,696	38,069
Total incoming resources		1,006,263	766,779	1,773,042	1,471,365
Resources expended					
Costs of generating funds:					
Fundraising costs of voluntary income	7	153,186	11,094	164,280	215,807
Costs of generating funds	8	310,298	44,891	355,189	363,288
Sub-total cost of generating funds		463,484	55,985	519,469	579,095
Costs of charitable activities:					
	9				
Conservation		206,898	180,279	387,177	386,929
Community Engagement		76,992	68,042	145,034	101,474
Reserve management		188,650	239,820	428,470	351,183
Service level agreement		15,823	42,759	58,582	46,210
Total charitable expenditure		951,847	586,885	1,538,732	1,464,891
Governance costs	6	5,150	-	5,150	3,550
Total resources expended		956,997	586,885	1,543,882	1,468,441
Net incoming/(outgoing) resources		49,266	179,894	229,160	2,924
Other recognised gains and losses					
Gains / (Losses) on investment assets		354	-	354	80
Net movement in funds		49,620	179,894	229,514	3,004
Fund balances at 1 April 2012	21	550,293	289,112	839,405	836,401
Transfers between funds	21	15,475	(15,475)	-	-
Fund balances at 31 March 2013	21	615,388	453,531	1,068,919	839,405

All of the above results are derived from continuing activities.

THE CHESHIRE WILDLIFE TRUST LIMITED

SUMMARY OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2013

	Year ended 31 March 2013 £	Year ended 31 March 2012 £
Total income	1,773,042	1,471,365
Total expenditure from income funds	(1,543,882)	(1,468,441)
Net income / (expenditure) for the period	<u>229,160</u>	<u>2,924</u>

	Year ended 31 March 2013 £	Year ended 31 March 2012 £
GROUP STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES		
Net incoming / (outgoing) resources	229,160	2,924
Unrealised (losses) / gains on investment assets	354	80
Total gains and losses recognised since last Annual report	<u>229,514</u>	<u>3,004</u>

THE CHESHIRE WILDLIFE TRUST LIMITED

GROUP BALANCE SHEET AS AT 31 MARCH 2013

	Note	31 March 2013		31 March 2012	
		£	£	£	£
Tangible fixed assets	14		332,574		319,241
Fixed asset investments	15		1,650		1,296
			<u>334,224</u>		<u>320,537</u>
Current assets					
Stock and work in progress	16	231,463		193,837	
Debtors, prepayments and accrued income	17	351,053		301,376	
Balances at bank		333,890		179,525	
Cash in hand		145		803	
		<u>916,551</u>		<u>675,541</u>	
Creditors: amounts falling due within one year	18	181,856		156,673	
Net current assets			<u>734,695</u>		<u>518,868</u>
Net assets			<u>1,068,919</u>		<u>839,405</u>
Funds employed					
Unrestricted	21		615,388		550,293
Restricted	21		453,531		289,112
			<u>1,068,919</u>		<u>839,405</u>

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 relating to smaller companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved for issue on 24 August 2013

P. Young

P Young
Trustee

C J Koral

C J Koral
Trustee

Company registration number : 738693
Charity registration number : 214927

THE CHESHIRE WILDLIFE TRUST LIMITED

COMPANY BALANCE SHEET AS AT 31 MARCH 2013

	Note	31 March 2013		31 March 2012	
		£	£	£	£
Tangible fixed assets	14		318,698		309,274
Fixed asset investments	15		1,750		1,396
			<u>320,448</u>		<u>310,670</u>
Current assets					
Stock and work in progress	16	217,338		188,581	
Debtors, prepayments and accrued income	17	366,933		319,996	
Balances at bank		296,093		134,691	
Cash in hand		145		803	
		<u>880,509</u>		<u>644,071</u>	
Creditors: amounts falling due within one year	18	139,500		117,313	
Net current assets			<u>741,009</u>		<u>526,758</u>
Net assets			<u>1,061,457</u>		<u>837,428</u>
Funds employed					
Unrestricted			607,926		548,316
Restricted			453,531		289,112
			<u>1,061,457</u>		<u>837,428</u>

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 relating to smaller companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved for issue on. 24 August 2013


P Young
Trustee


C J Koral
Trustee

Company registration number : 738693
Charity registration number : 214927

THE CHESHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention with the exception of investments and livestock which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) published in March 2005 - Accounting and Reporting by Charities and the Companies Act 2006.

1.2 Cash flow statement

The Trustees have taken advantage of the exemption in Financial Reporting Standard for Smaller Entities (effective April 2008) from including a cash flow statement in the financial statements on the grounds that the charity is small.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

All income and expenditure is shown in the Statement of Financial Activities (SOFA).

Investment income and gains are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included within the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Grants receivable which are not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Grants receivable that relate to the delivery of a specific performance by the charity are recognised when the charity earns the right to consideration by its performance.

All grants receivable are charged to the SOFA in the period to which they relate.

No amounts are included in the financial statements for services donated by volunteers.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. General overheads have been allocated on the basis of direct staff wage costs.

THE CHESHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

1. Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset, with the exception of land, over its estimated useful life:

Plant and machinery	25% per annum reducing balance basis
Fixtures and fittings	25% per annum reducing balance basis
Motor vehicles	25% per annum reducing balance basis
Computer equipment	25% - 33.33% per annum straight line basis
Single Farm Payment Entitlement	15% per annum straight line basis

1.7 Investments

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

1.8 Stocks and work in progress

General stocks are valued at the lower of cost and net realisable value. Livestock is valued at market / net realisable value as valued by a professional valuer.

Work in progress is valued at cost.

1.9 Pension costs

The charitable group operates a defined contribution scheme for the benefit of its employees. Contributions payable are included in the SOFA in the year they are payable.

1.10 Basis for consolidation

The consolidated financial statements comprise The Cheshire Wildlife Trust Limited and its trading subsidiary, Cheshire Ecological Services Limited. The results of the subsidiary are consolidated on a line by line basis. The summarised Profit and Loss Account for the year ended 31 March 2013 and Balance Sheet as at 31 March 2013 for Cheshire Ecological Services Limited are given in the notes to these accounts.

The charity has availed itself of the Companies Act and adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and Paragraph 397 of the SORP although one is given for information at the end of these accounts.

1.11 Finance and operating leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the SOFA so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged to the SOFA against income on a straight line basis over the lease term.

1.12 Corresponding amounts

The corresponding amounts shown in the following notes to the financial statements relate to the year ended 31 March 2012.

THE CHESHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

1. Accounting policies (continued)

1.13 Going concern

The Trustees have reviewed future financial forecasts of the Charity. The Trustees are satisfied the Charity is a going concern. Accordingly the financial statements have been prepared on the going concern basis.

2. Voluntary income

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Donations and legacies	48,826	30,519	79,345	30,490
Grants	57,078	566,050	623,128	509,922
Subscriptions	453,112	-	453,112	410,731
Sponsorships	-	2,012	2,012	7,456
Appeal income	-	45,395	45,395	3,579
	<u>559,016</u>	<u>643,976</u>	<u>1,202,992</u>	<u>962,178</u>

3. Activities for generating funds

	Note	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Fundraising		35,698	-	35,698	10,004
Landfill tax income		3,286	90,313	93,599	46,437
Commercial trading operations (CES)	25	341,949	-	341,949	328,723
Other sales		16,756	1,794	18,550	32,153
Rental income		6,633	-	6,633	5,666
		<u>404,322</u>	<u>92,107</u>	<u>496,429</u>	<u>422,983</u>

4. Investment income

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Income from listed investments	21	-	21	28
Proceeds from sale of shares	-	-	-	-
Interest receivable	418	-	418	209
	<u>439</u>	<u>-</u>	<u>439</u>	<u>237</u>

THE CHESHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

5. Incoming resources from the charitable activities

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Training days	8,237	-	8,237	12,446
Contract income	30,249	-	30,249	35,452
Service level agreements	4,000	30,696	34,696	38,069
	<u>42,486</u>	<u>30,696</u>	<u>73,182</u>	<u>85,967</u>

6. Allocation of support costs

The Trust allocates its support costs as shown in the table below and then further apportions these costs between the activities undertaken. Support costs are allocated on a basis consistent with the use of resources.

Note	Voluntary income £	Generating funds £	Charitable activities £	Governance £	Total 2013 £	Total 2012 £
Training	306	72	8,323	-	8,701	9,462
Insurance	377	89	3,160	-	3,626	3,294
Light and heat	503	119	4,218	-	4,840	3,424
Repairs and maintenance	88	21	737	-	846	2,049
Legal and professional	84	20	1,824	-	1,928	9,396
Staff and volunteer expenses	594	140	4,980	-	5,714	4,933
Telephone and fax	910	215	8,155	-	9,280	7,748
Postage and stationery	604	143	5,095	-	5,842	7,068
Sundry expenses	568	134	4,757	-	5,459	5,360
Subscriptions	2,222	524	18,623	-	21,369	23,792
Bank charges and interest	105	49	882	-	1,036	634
Depreciation	346	82	2,903	-	3,331	2,643
Administrative salaries	9,919	2,341	83,132	-	95,392	100,616
Office costs	4,161	291	13,486	-	17,938	13,094
Communication and PR	2,279	538	19,997	-	22,814	26,471
Audit fees	10	-	-	5,150	5,150	3,550
Premises costs	3,710	876	31,090	-	35,676	24,892
Recruitment	445	105	3,728	-	4,278	79
Bad debt write off	-	-	-	-	-	(216)
	<u>27,221</u>	<u>5,759</u>	<u>215,090</u>	<u>5,150</u>	<u>253,220</u>	<u>248,289</u>

THE CHESHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

7. Analysis of costs of generating voluntary income

	Note	Donations and legacies	Grants	Subscriptions	Sponsorships	Appeals	Total 2013	Total 2012
		£	£	£	£	£	£	£
Staff costs		8,637	-	41,743	987	-	51,367	71,569
Membership costs		498	-	74,921	-	-	75,419	99,434
Other direct costs		-	-	3,569	1,025	5,679	10,273	8,902
Support costs	6	4,085	-	22,670	466	-	27,221	35,902
		<u>13,220</u>	<u>-</u>	<u>142,903</u>	<u>2,478</u>	<u>5,679</u>	<u>164,280</u>	<u>215,807</u>

8. Analysis of costs of generating funds

	Note	Fundraising	Operation of landfill tax scheme	Other Sales	Total 2013	Total 2012
		£	£	£	£	£
Staff costs		12,123	-	-	12,123	16,654
Purchases for sale		3,601	-	702	4,303	11,757
Motor and Travel		2,602	-	-	2,602	-
Sundry expenses		15,243	-	-	15,243	-
Landfill approved payments		-	44,189	-	44,189	42,103
Landfill admin charge		-	-	-	-	70
Support costs	6	5,759	-	-	5,759	7,686
		<u>39,328</u>	<u>44,189</u>	<u>702</u>	<u>84,219</u>	<u>78,270</u>
Commercial trading operations (CES note 25)					270,970	285,018
					<u>355,189</u>	<u>363,288</u>

9. Analysis of costs of charitable activities

	Note	Conservation	Community engagement	Reserves management	Service level agreements	Total 2013	Total 2012
Staff costs		182,554	67,457	156,202	24,284	430,497	366,251
Reserves costs		46,106	-	169,375	-	215,481	200,465
Change in livestock valuation		-	-	(12,890)	-	(12,890)	(6,168)
Recruiter & magazine costs		36,710	3,431	-	-	40,141	42,284
Motor and travel expenses		11,465	4,796	27,001	1,294	44,556	41,450
Professional fees		-	-	-	-	-	-
Sundries		13,154	33,602	1,534	21,517	69,807	26,348
Depreciation		5,149	287	11,145	-	16,581	14,015
Support costs	6	92,039	35,461	76,103	11,487	215,090	201,151
		<u>387,177</u>	<u>145,034</u>	<u>428,470</u>	<u>58,582</u>	<u>1,019,263</u>	<u>885,796</u>

THE CHESHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

10. Movement in total funds for the period

This is stated after charging:

	Note	2013		2012	
		£ Group	£ Company	£ Group	£ Company
Auditors remuneration	6	8,025	5,150	6,903	3,550
Operating lease payments – plant and equipment		6,740	6,740	9,243	9,243
Depreciation	14	25,968	23,316	23,086	20,061

11. Staff costs

	2013		2012	
	£ Group	£ Company	£ Group	£ Company
Wages and salaries	632,344	531,596	611,508	507,634
Social security costs	53,322	43,827	46,050	36,186
Pension costs	45,387	34,473	38,926	28,308
	<u>731,053</u>	<u>609,896</u>	<u>696,484</u>	<u>572,128</u>

The average number of employees, analysed by function was:

	2013		2012	
	Group	Company	Group	Company
Charitable activities	18	18	16	16
Generating funds	8	4	9	5
Management and administration of the charity	3	3	4	3
	<u>29</u>	<u>25</u>	<u>29</u>	<u>24</u>

There were no employees whose annual emoluments were £60,000 or more.

12. Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £45,387 (2012 group - £38,926).

13. Trustees

None of the trustees (or any persons connected with them) received any remuneration during the period, but were reimbursed a total of £239 travelling expenses (2012 - £980).

P J Oldfield, a trustee of CWT is an employee of Halton Borough Council with which CWT have received a number of grants and have a service level agreement for which £21,524 (2012: £22,500) was received and £2,593 was paid during the year.

P J Oldfield, a trustee of CWT is also a trustee of RECORD, the Biodiversity Information System for Cheshire, Halton, Warrington and Wirral to whom CWT made payments of £7,975 (2012: £7,000).

THE CHESHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

14. Tangible fixed assets - Group

	Land £	Plant & machinery £	Fixtures & fittings £	Motor vehicles £	Computer equipment £	SFP Entitlement £	Total £
Cost at 1 April 2012	249,816	66,904	31,424	68,251	90,014	10,258	516,667
Additions	-	8,150	138	24,390	8,295	-	40,973
Disposals	-	(1,322)	(9,524)	(13,330)	(3,207)	-	(27,383)
Cost at 31 March 2013	249,816	73,732	22,038	79,311	95,102	10,258	530,257
Accumulated depreciation at 1 April 2012	-	52,997	27,053	44,901	68,123	4,352	197,426
Charge for period	-	4,161	1,003	7,439	11,829	1,536	25,968
Eliminated on disposal	-	(1,102)	(9,250)	(12,985)	(2,374)	-	(25,711)
Accumulated depreciation At 31 March 2013	-	56,056	18,806	39,355	77,578	5,888	197,683
Net book value							
At 31 March 2013	249,816	17,676	3,232	39,956	17,524	4,370	332,574
At 31 March 2012	249,816	13,907	4,371	23,350	21,891	5,906	319,241

THE CHESHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

14. Tangible fixed assets (continued)

Tangible fixed assets - Company

	Land £	Plant & machinery £	Fixtures & fittings £	Motor vehicles £	Computer equipment £	SFP Entitlement £	Total £
Cost at 1 April 2012	249,816	66,904	26,791	54,294	83,081	10,258	491,144
Additions	-	8,150	138	19,890	5,984	-	34,162
Disposal	-	(1,322)	(9,524)	(13,330)	(1,000)	-	(25,176)
Cost at 31 March 2013	249,816	73,732	17,405	60,854	88,065	10,258	500,130
Accumulated depreciation at 1 April 2012	-	52,617	23,116	38,829	62,956	4,352	181,870
Charge for period	-	4,161	848	5,490	11,281	1,536	23,316
Eliminated on disposal	-	(1,102)	(9,250)	(12,985)	(417)	-	(23,754)
Accumulated depreciation At 31 March 2013	-	55,676	14,714	31,334	73,820	5,888	181,432
Net book value							
At 31 March 2013	249,816	18,056	2,691	29,520	14,245	4,370	318,698
At 31 March 2012	249,816	14,287	3,675	15,465	20,125	5,906	309,274

In the opinion of the trustees the market value of land exceeds the current net book value.

15. Fixed asset investments

	2013 £	2012 £
Group:		
Market value as at 1 April 2012	1,296	1,216
Net investment (losses) / gains	354	80
Disposal of investments	-	-
Market value as at 31 March 2013	1,650	1,296
Historical cost as at 31 March 2013	-	-

Investments held by the company also include an additional £100 (2012 - £100) investment in the subsidiary company at cost (see note 25)

THE CHESHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

16. Stock and Work in Progress	2013		2012	
	Group £	Company £	Group £	Company £
Stocks	27,556	18,928	4,864	3,061
Livestock	198,410	198,410	185,520	185,520
Work in progress	5,497	-	3,453	-
	<u>231,463</u>	<u>217,338</u>	<u>193,837</u>	<u>188,581</u>

17. Debtors	2013		2012	
	Group £	Company £	Group £	Company £
Trade debtors	195,658	64,305	164,722	79,833
Prepayments and accrued income	139,597	137,445	120,651	119,814
Balance due from subsidiary	-	149,385	-	104,346
Other debtors	15,798	15,798	16,003	16,003
	<u>351,053</u>	<u>366,933</u>	<u>301,376</u>	<u>319,996</u>

18. Creditors	2013		2012	
	Group £	Company £	Group £	Company £
Trade creditors	91,863	86,361	71,277	68,507
Deferred income	14,496	14,496	15,226	15,226
Taxation and social security	42,915	12,890	39,313	11,547
Accruals	28,191	21,362	26,732	17,908
Other creditors	4,391	4,391	4,125	4,125
	<u>181,856</u>	<u>139,500</u>	<u>156,673</u>	<u>117,313</u>

19. Taxation

The group is exempt from corporation tax on its charitable activities.

20. Financial commitments

At 31 March 2013 the group has annual commitments under non-cancellable leases as follows:

	2013				2012			
	Land and Buildings £	Group Other £	Land and Buildings £	Company Other £	Land and Buildings £	Group Other £	Land and Buildings £	Company Other £
Expiry date:								
Within one year	-	-	-	-	46,981	3,158	46,981	3,158
Two to five years	-	3,460	-	3,460	-	3,460	-	3,460
Greater than 5 years	<u>62,075</u>	<u>-</u>	<u>62,075</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>62,075</u>	<u>3,460</u>	<u>62,075</u>	<u>3,460</u>	<u>46,981</u>	<u>6,618</u>	<u>46,981</u>	<u>6,618</u>

THE CHESHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

21. Statement of funds

	At 1 April 2012 £	Income £	Expenditure £	Transfer between funds £	Investment Gains £	At 31 March 2013 £
Restricted funds						
Landfill tax fund	56,407	90,313	44,189	-	-	102,531
Reserves acquisition fund	14,968	-	-	-	-	14,968
Danes Moss	10,000	-	-	-	-	10,000
Hood Reserve acquisition fund	3,000	-	-	-	-	3,000
Danes Moss & Blakenhall Purchases	19,070	22,844	2,433	(17,481)	-	22,000
Other nature reserves	-	106,673	106,673	-	-	-
Water vole partnership	48,390	450	30,983	-	-	17,857
Water vole appeal	2,348	-	-	-	-	2,348
Bluebell BAP	223	6,500	6,500	-	-	223
Biodiversity work incl Otters	18,998	13,027	20,575	-	-	11,450
Living Landscapes appeal	5,540	120	-	-	-	5,660
Living Seas appeal	200	-	-	-	-	200
One Earth festival	565	-	-	-	-	565
William Dean grant	-	15,000	15,000	-	-	-
Watch roadshows	1,151	-	1,151	-	-	-
Wildkids - Forest Schools	-	37,432	3,844	-	-	33,588
Mersey Gateway education work	-	4,250	4,250	-	-	-
Corporate sponsorship of projects	537	2,012	2,012	-	-	537
Dormouse project	-	120	120	-	-	-
Wildlife gardening project	-	55	55	-	-	-
Local Wildlife Sites	6,950	49,546	46,410	-	-	10,086
High Speed 2	-	23,438	3,600	-	-	19,838
Skills for the Future	-	2,764	2,764	-	-	-
Wild About Conservation Meat	-	49,443	35,564	-	-	13,879
Gowy and Mersey Washlands	-	18,130	18,130	-	-	-
Natural Futures	-	31,885	13,064	-	-	18,821
Meres and Mosses	-	9,150	8,000	-	-	1,150
Scottish Power work	21,691	-	19,641	-	-	2,050
Wetland Vision	3,724	-	2,625	-	-	1,099
Gowy Connect	-	82,784	53,712	-	-	29,072
Invasive Species	12,264	24,816	16,349	-	-	20,731
Local Nature Partnership	-	17,000	12,778	-	-	4,222
Access to Washlands	842	2,200	3,042	-	-	-
Specific reserves projects	1,315	49,743	51,058	2,006	-	2,006
Delamere works	-	37,990	15,014	-	-	22,976
Wigg Island works	-	2,842	2,842	-	-	-
Westminster Foundation grant	8,190	13,492	1,945	-	-	19,737
Awards for All	10,000	-	10,000	-	-	-
Badger vaccination	-	27,301	11,250	-	-	16,051
Living Landscape Engagement	11,900	390	7,659	-	-	4,631
Tractor grant	10,138	-	2,567	-	-	7,571
Computer systems grant	12,373	-	6,807	-	-	5,566
Equipment grant	5,954	6,821	1,656	-	-	11,119
Other capital grants	2,374	18,248	2,623	-	-	17,999
Total restricted funds	289,112	766,779	586,885	(15,475)	-	453,531

THE CHESHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

21. Statement of funds – (continued)

	At 1 April 2012 £	Income £	Expenditure £	Transfer between funds £	Investment Gains £	At 31 March 2013 £
General reserve						
Unrestricted funds	550,293	1,006,263	956,997	15,475	354	615,388

The general reserve represents the free funds of the charity which are not designated for particular purposes. The restricted funds represent monies received for specific purposes as highlighted by the donor. The restricted funds are as detailed below:

Landfill tax fund represents money held in a separately designated bank account in respect of a landfill tax scheme operated by the charity.

The reserves and the Hood acquisition reserves represent amounts held to fund the future purchase of nature reserves.

The tractor grant, computer systems grant, equipment grant and other capital grants are grants received to fund capital purchases. The annual depreciation charge is allocated against these grants until the grants have been fully utilised.

The balances on the Danes Moss and Blakenhall reserves represent grants which have been received to assist with land purchases. These grants are potentially repayable within the first ten years.

The other nature reserves work is work carried out at a number of our nature reserves particularly Abbots Moss, Hatchmere, Holcroft Moss and Blakenhall Moss. The majority of this work is funded by DEFRA via the Rural Payments Agency.

The Watervole project is National Lottery funded along with the Environment Agency and other partners and is designed to carry on the work of the North West Watervole partnership.

The Biodiversity Partnership manager is hosted by the Trust and funds are received from Local Authorities to fund this role.

William Dean are a charitable trust who make a grant each year to fund the activities of the Trust's Watch groups and associated publications.

Wildkids is a National Lottery funded project to deliver forest schools activities.

The Local Wildlife Sites work is funded by Service Level Agreements with Local Authorities.

The Wild About Conservation Meat project is funded by the Local Food initiative and is increasing the awareness of the benefits of conservation grazed meat and securing suitable markets for it.

The Gowy and Mersey Washlands and Gowy Connect projects are both WREN funded and seek to develop the living landscape area around the river Gowy in conjunction with local landowners.

Natural Futures is the first phase of a project to increase and improve the involvement of volunteers within the Trust.

THE CHESHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

Scottish Power funded the works at a number of specific sites owned by the Trust.

The Invasives project is funded by DEFRA and other partners to work towards the reduction of invasive species.

Specific reserves projects are works towards improving the access at Marbury reedbed, Swetenham Meadows, Eastwood and Danes Moss. This work is funded by WREN and Biffa.

The badger vaccination programme is an ongoing project funded by grant and a member appeal.

The Westminster Foundation have funded a three year programme to deliver community engagement in the river Dee area.

The works at Delamere include the start of a project to reintroduce the White Faced Darter.

The High Speed 2 project is funding received to allow the Trust to respond to the effects of the proposed High Speed 2 trainline.

22. Analysis of group net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2013 £
Fund balances as at 31 March 2013 are represented by:			
Tangible fixed assets	260,879	71,695	332,574
Investments	-	1,650	1,650
Current assets	510,511	406,040	916,551
Current liabilities	(156,002)	(25,854)	(181,856)
	<u>615,388</u>	<u>453,531</u>	<u>1,068,919</u>

23. Share capital

The charity has no share capital being a company limited by guarantee to contribute an amount not exceeding £2 per member in the event of a winding up situation.

24. Control

The charity is controlled by the Trustees.

THE CHESHIRE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

25. Net income from trading

The company owns 100% of the shares in Cheshire Ecological Services Limited, which is incorporated in the United Kingdom and registered in England (Company Registration No: 2623356). The subsidiary is used for non primary trading activities, namely the provision of ecological and biological surveys. All income and expenditure have been consolidated on a line by line basis in the SOFA. The total net taxable profit is gifted to the charity.

The accounts for the period ended 31 March 2013 have been audited and will be filed at Companies House.

A summary of its financial position for the period ended 31 March 2013 is given below:

Profit and loss account

	2013	2012
	£	£
Turnover	341,949	328,723
Cost of sales	(237,813)	(230,625)
Gross profit	104,136	98,098
Administrative expenses	(50,972)	(65,612)
Profit / (Loss) on ordinary activities	53,164	32,486
Profits donated to Cheshire Wildlife Trust Limited	(47,679)	(24,499)
Retained profit / (loss) for the period	5,485	7,987

Balance sheet

	2013	2012
	£	£
Fixed assets	13,876	9,967
Current assets	183,720	142,536
Creditors	(190,034)	(150,426)
Net assets / (liabilities)	7,562	2,077
Called up share capital	100	100

26. Auditors Ethical Standards

In common with many businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

THE CHESHIRE WILDLIFE TRUST LIMITED

COMPANY STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2013

	Unrestricted Funds	Restricted Funds	Total funds Year ended 31 March 2013	Total funds Year ended 31 March 2012
	£	£	£	£
Incoming resources				
Incoming resources from generated funds:				
Voluntary income	559,016	643,976	1,202,992	962,178
Activities for generating funds	124,367	92,107	216,474	133,198
Investment income	3,939	-	3,939	3,737
Incoming resources from charitable activities				
Training days	8,237	-	8,237	12,446
Contract income	30,249	-	30,249	35,452
Service level agreements	4,000	30,696	34,696	38,069
Total incoming resources	729,808	766,779	1,496,587	1,185,080
Resources expended				
Costs of generating funds:				
Fundraising costs of voluntary income	153,186	11,094	164,280	215,807
Costs of generating funds	39,328	44,891	84,219	78,270
Sub-total cost of generating funds	192,514	55,985	284,499	294,077
Costs of charitable activities:				
Community engagement	76,992	68,042	145,034	101,474
Reserve management	188,650	239,820	428,470	357,903
Conservation	206,898	180,279	387,177	386,929
Service level agreement	15,823	42,759	58,582	46,210
Total charitable expenditure	680,877	586,885	1,267,762	1,186,593
Governance costs	5,150	-	5,150	3,550
Total resources expended	686,027	586,885	1,272,912	1,190,143
Net incoming/(outgoing) resources	43,781	179,894	223,675	(5,063)
Other recognised gains and losses				
Gains / (Losses) on investment assets	354	-	354	80
Net movement in funds	44,135	179,894	224,029	(4,983)
Fund balances at 1 April 2012	548,316	289,112	837,428	842,411
Transfers between funds	15,475	(15,475)	-	-
Fund balances at 31 March 2013	607,926	453,531	1,061,457	837,428

This page does not form part of the statutory financial statements.