

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

THE CHESHIRE WILDLIFE TRUST LIMITED

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2023

THE CHESHIRE WILDLIFE TRUST LIMITED

LEGAL AND ADMINISTRATION

Trustees	B Stothart (Chair) P Rushton C Neame S Judd S Williams C Swarbrick S Ridsdale (resigned November 2022) J Roscoe R Collins J Richards
Secretary	Charlotte Harris
Chief Executive	Charlotte Harris
Registered office	Bickley Hall Farm Bickley Malpas Cheshire SY14 8EF
Charity number	214927
Company number	738693
Auditors	Mitchell Charlesworth (Audit) Limited Chartered Accountants Statutory Auditor 3 rd Floor 44 Peter Street Manchester M2 5GP
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Gough-Thomas & Scott 8 Willow Street Ellesmere Shropshire SY12 0AQ

THE CHESHIRE WILDLIFE TRUST LIMITED

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THE CHESHIRE WILDLIFE TRUST LIMITED

CHAIR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Cheshire Wildlife Trust works for people, wildlife and nature in Cheshire, Wirral, Stockport, Trafford, Tameside, Warrington and Halton. We now have about 20,000 supporters, champions and volunteers and many thousands more followers who believe that we need nature and nature needs us. I am proud of the achievements and performance of the Trust in 2022/23 which are set out in this report.

Last year, 2021/22, was a transition year out of the Covid-19 restrictions and financial turnover was c. £2.7m. In 2022/23 CWT has again grown its impact and grown its turnover by 20% to £3.1m. The Trust returned a surplus for the seventh successive year and continues to be financially sound. A further 1,350ha of land was protected for nature as a result of our work and 329 landowners received advice to enhance the management of 8,217ha for wildlife. Overall, we connected with more than 250,000 people and inspired 24,000 actions for nature including the creation of 96ha of new habitat.

Last year I commented on the purchase of Saltersford Farm in August 2021. I am delighted that in just two years, using a blend of public and private finance from different sources, we have secured enough funding for the purchase and management of the land for the next 30 years, and started to allow nature to recover and thrive there.

CWT continues to seek to acquire more, bigger, better and more joined up reserves to provide space for nature's recovery, and also to influence others to manage their land in the interests of nature, engaging with Government at all levels, as well as farmers and landowners.

I also commented on the CWT beaver reintroduction in 2020, in an enclosure in Delamere Forest. It is a brilliant story to tell people that beaver kits were born for the first time in 400 years in Cheshire in 2022! We are working to obtain a licence for wild release of beavers in the future, and I hope we can achieve that in the next few years.

Our report into the nature impacts of HS2 from London to Manchester is being used to lobby for change at the highest levels and we mobilised 7,000 local residents in Cheshire East to petition the Council against developing a protected peat bog.

Our network of champions grew to more than 200. 44 schools joined the Wilder Schools network and we helped more than 40 community groups take action for nature where they live. We planted more than 5,000 trees in community spaces and 3,650 people in Cheshire completed our 30 Days Wild challenge. Every resident in Knutsford and Congleton now lives within a 10-minute walk of a wild space and residents in Stockport are now doing more to protect swifts and hedgehogs.

We continue to face a biodiversity crisis and a climate crisis. Cheshire Wildlife Trust, and Wildlife Trusts nationally, have a critical role in engaging and energising people to play an active part in combatting these challenges and enabling nature's recovery. Your continued support is both valued and essential.

We need more space for wildlife, and more people on nature's side.

Bill Stothart
Chair



Date: 21 September 2023

THE CHESHIRE WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees have pleasure in presenting their report together with the audited accounts for the year ended 31 March 2023. The financial statements have been prepared under the historical cost convention and in accordance with 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 (FRS 102) (effective 1 January 2019).

Overview

Cheshire Wildlife Trust is the only charity dedicated to the conservation of wildlife and wild places in the Cheshire region.

Formed in 1962 by volunteers, Cheshire Wildlife Trust is one of 46 independent charities, which together form the UK-wide Wildlife Trust movement. The Trust benefits from the support of over 17,000 members and over 300 volunteers, is governed by a nine-strong Board of Trustees and currently employs 64 dedicated staff. We are passionate about securing a future for local wildlife on land and at sea and work as part of the Wildlife Trust movement to influence decision making for nature at the highest level nationally.

Cheshire Wildlife Trust Limited is required by charity and company law to act within the objects of its Memorandum of Association, which are as follows:

1. To promote and deliver the conservation, protection, improvement and expansion of the physical and natural environment, for the benefit of wildlife and the public of the United Kingdom; particularly in the Vice County 58 (the traditional County Palatine of Chester) and adjacent areas.
2. To advance the education and engagement of the public in the principles and practice of:
 - a. Biodiversity conservation and enhancement;
 - b. Sustainable living and development;
 - c. Nature-based health and wellbeing initiatives; and
 - d. Natural capital, and its protection, restoration and value to society.
3. To promote research in all branches of relevant scientific study and to publish the useful results thereof.

In 2020 we launched our 2030 Strategy: Wilder Cheshire. The full strategy is available on our website <https://www.cheshirewildlifetrust.org.uk/2030strategy> on the following page.

Public benefit statement

The Trustees confirm that they have complied with the duties in section 4 of the Charities Act 2006 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.

Our vision is for a Wilder Cheshire

Our mission is to bring wildlife back – for everyone, everywhere – and we urgently need your help.

By 2030, we must see nature recovering, wildlife returning and ecosystems restored. If we wait until the impacts of environmental breakdown are upon us – that is, until we witness the rising sea levels, personally suffer the effects of pollution or notice the lack of birdsong – it will be too late.

Our strategy is focused on tackling three crises:

1. Wildlife is in crisis – Let's fight for wildlife's recovery.

Outcome: At least 30% of the land and sea in Cheshire needs to be managed for nature so that missing wildlife will return. We want to see more and better connected wild spaces and the pressures on the environment reduced.

Nature today is not normal. Since the 1930s, species-rich wildflower meadows have become virtually extinct; since the 1950s, we have lost over half the abundance of all species across the UK; since the 1970s, there's been a 60% fall in vertebrates globally. Elsewhere, recent reports tell us that insect populations have collapsed by 75% between 1990 and 2014. In the UK, we have lost half of our farmland birds in one generation. Cheshire is not immune to these trends and less than 10% of our region is protected for wildlife.

2. Climate is in crisis – Let's make nature part of the solution.

Outcome: Resilient nature will help combat climate change. We need more carbon to be locked up in our plants and soils and to restore broken ecosystems.

We are facing a climate crisis and nature is a big part of the solution. Healthy ecosystems and restored habitats will help us play our part in delivering the UN's Paris Agreement to tackle the climate emergency. Our peatlands, woodland and wetlands, if restored, can protect us. These habitats store carbon, cool our towns and help control flooding as well as supporting our economy and wellbeing. Our utility bills are higher because we need to clean our water. Our food bills are rising because farming is not sustainable. The costs of flood damage are devastating where nature's defences fail.

3. We are in crisis – Let's have more people on nature's side.

Outcome: Our wellbeing and economy relies on a healthy, natural environment. We need everyone to be passionate about wildlife and at least 1 in 4 people to be taking action for nature's recovery.

Our disconnect with nature is snowballing with each passing generation. New generations grow up ever more distant from the natural world. They do not miss it when it disappears, and so it continues to slip away unnoticed. When we lose our connection with nature, mental health problems, obesity and isolation rise. We need at least 1 in 4 people to be taking visible and meaningful action for nature in order to achieve a social tipping point. We need caring for and protecting nature to be a normal part of everyday life and the decisions we take. Only then will we start to see nature recover.

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Strategic report

The information below, including the review of achievements and performance, financial review, risk management statement and summary of future plans, forms the Strategic Report for the purpose of the Companies Act 2006.

Achievements and performance

Our charitable objects are the drivers behind our 2030 strategic framework. Our achievements and performance are reported against each of the three strategic outcomes and we also report on a fourth underpinning objective to ensure that Cheshire Wildlife Trust is effective and resilient.

Wildlife and climate are in crisis

In the year ended 31 March 2023, a further 1,350ha of land was protected for nature as a result of our work; 329 landowners received advice to enhance the management of 8,217ha for wildlife, we directly managed 728ha and we created 96ha of new habitat.

Outcome: 30% of land in Cheshire is good for nature

We continued the restoration of our newest nature reserve at Saltersford Farm, creating 6ha of wildflower meadows and planting 6.5ha of mixed deciduous woodland the help of 80 dedicated volunteers.

As a result of increased capacity, we doubled the number of landowners and farmers we advised and assisted. This resulted in 39ha of woodland creation through our Trees for Climate scheme and 24ha of new wildflower meadow through our Pollinating Cheshire project.

We started a Defra-funded Tests & Trials project looking at payment mechanisms for farmers to integrate regenerative agriculture and ecological recovery on their land.

Outcome: 30% of land for nature is well managed

We reviewed our nature reserve management plans and dedicated resources to grant funding for habitat management including new wildflower margins, ponds and shallow wading bird scrapes at Gowey Meadows, new hedgerows and ponds at Bickley Hall Farm, new boardwalks at Danes Moss and Owley Wood and enhancements to our wildflower meadows at our Swettenham Valley and Saltersford Farm nature reserves.

Biodiversity Net Gain and carbon payments were used to create and enhance the habitats on three of our nature reserves: grassland restoration and woodland creation at Saltersford Farm, biodiversity enhancements at Kerridge Hill, and woodland ground flora enhancement at Owley Wood.

Support from Forestry England and volunteers enabled us to continue the management of Delamere's mosses.

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Our partnership with Tarmac to manage Crown Farm Quarry entered its fifth year. The wildflower meadows provided donor seed for sites across Cheshire and we introduced cattle grazing to aid seed dispersal and increase habitat diversity for invertebrates.

We further enhanced Red Rocks Marsh in partnership with Royal Liverpool Golf Club by managing the natterjack toad pools and planting sea holly to encourage grayling butterflies.

We increased the area of land managed for wildlife at Ince Marshes on behalf of Protos to just over 50ha and continue to see the site provide a refuge for water voles, important breeding habitat for barn owls and a feeding site for marsh harriers.

Outcome: Declining species are recovering

We established the South West Peak Curlew Recovery Partnership and launched a citizen science approach to reversing their decline through monitoring, wader-friendly farming and community champions.

We confirmed that the population of white-faced darter, introduced by CWT to Delamere Forest in 2016, has now spread to several other nearby restored mosses.

Summer 2022 saw the first two beaver kits born in the county in over 400 years. Our partnership with the University of Liverpool to monitor their impacts has revealed that both water quality and biodiversity have improved since their reintroduction to Hatch Mere in 2020. We began work on a licence for wild release of beavers.

The Gowy Water Vole Recovery Project surveyed their current range, threats and the availability of habitat in the catchment, with the University of Liverpool helping to answer questions about population genetics.

At Red Rocks Marsh we adapted the management to help natterjack toads cope with spring tides and hot weather during the breeding season and volunteers helped plant sea holly grown at Chester Zoo to boost grayling butterfly numbers.

We trained 75 people in citizen science to help monitor species such as swifts and hedgehogs and helped schools to use trail cameras.

Outcome: 30% of land is protected for nature

We surveyed 150ha of Local Wildlife Sites and provided management advice to their owners.

We mapped important areas for wildlife across 4,525 ha for four Neighbourhood Plans, protecting 450ha of wildlife corridors in planning policy.

We influenced planning outcomes for 202ha and protected 115ha of the Mersey Estuary Local Wildlife Site by succeeding in getting it removed from the Local Plan.

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We provided training and advice to approximately 270 local authority planners, ecologists, developers and Wildlife Trust staff to influence the roll-out of Biodiversity Net Gain, ensuring good practice is embedded from the very start.

We published a comprehensive review of HS2's No Net Loss of Biodiversity calculations between London and Crewe. We raised our concerns with the Transport Select Committee, and HS2's Principal Advisor from Natural England met with us on multiple occasions to discuss our findings. We also voiced our concerns on local and national media, securing a mention on Radio 4's Today programme. We believe our findings have led directly to HS2 changing their assessment methodology for Phase 2b (Crewe to Manchester).

Our plans for April 2023–March 2024:

- Acquire more nature-poor land for restoration.
- Create 100ha of new space for wildlife.
- Improve management of 2,000ha through farm advice.
- Ensure our nature reserves remain well managed and provide refuge to declining species.
- Influence local plans and policies to ensure they deliver the best outcomes for nature.
- Help reverse the declines of our most threatened wildlife including curlews, water voles, swifts and natterjack toads.

We are in crisis

In FY23, our communications and engagement programmes reached 259,161 people and inspired over 24,000 actions for nature.

Outcome: People in Cheshire are more connected to nature

We engaged almost 10,000 children and families through our sessions and events at school grounds, on nature reserves and in the community. Activities included Family Woodland days, Nature Tots, Wilderness Town Tots and Wildlife Friendly Farming Walks, which all help build a connection with nature and for some provide their first ever encounter with wildlife.

We engaged 174 people and planted 5,125 trees in community spaces across Cheshire East. Alongside this, we planted 140 fruit trees across four new community orchards. Three of those orchards were of 40 trees, marking 40 years of foster care within Cheshire East Council.

Our Wild Work Day offer engaged 20 people from three businesses and has given us a base from which we can build a more inclusive, broader corporate offer for the year ahead.

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Outcome: More people are aware of the nature and climate crisis and what they can do to help

Our social media following grew to 34,183, meaning we are able to reach even more people with our nature messaging and with things they can do to help. We launched Wild Life Hacks in January, encouraging people to save time and money, as well as the environment.

A total of 3,650 people took part in 30 Days Wild, doing small things every day throughout June to notice nature where they live, work, play and learn.

Every Wednesday, 7,320 people received Wild Cheshire into their inbox, with over 500 each week clicking through to read, watch and learn about the topic in more detail.

We delivered in-person assemblies on the nature and climate crisis to over 3,600 children as well as digital assemblies watched by 29 primary schools, resulting in 7,829 pledges and 1,957 direct actions on school grounds. Two schools in Stockport were inspired to raise money for Cheshire Wildlife Trust, whilst others made bird boxes and held awareness days.

We engaged over 9,000 people at events, enabled almost 4,000 actions for nature and recorded more than 500 pledges. We met people from across the spectrum of nature connection, from those at the RHS Tatton flower show who are already doing amazing things in their gardens for wildlife, to families in the heart of Crewe who have no outside space at home. Our place-based events for our projects in Stockport and Crewe focused on inspiring people about their local wildlife and building community connections.

Outcome: Everyone has access to urban wild space

We are making wild spaces more accessible. In Congleton and Knutsford every resident now lives within a 10-minute walk of either a restored wildflower meadow, a community orchard, or a newly planted woodland, and 200,000 now have a native wildflower meadow within their town.

Nextdoor Nature in Crewe engaged 4,500 people through events and community listening, helping us align nature-based solutions to local problems. We worked with five communities to transform spaces around the town and make them better for nature.

Rewilding Stockport supported 2,800 people through a growing network of community groups, businesses, schools and individuals in Stockport who are taking action for nature. We are a key stakeholder in Stockport's Green Network and we mapped 27 wasted spaces and supported seven groups on their transformation journey, including GRIT Studios.

We made 25 school grounds more nature friendly by sowing 11 wildflower meadows, planting seven fruit orchards, building willow domes, sensory gardens and raised beds, as well as creating four ponds. This has improved the biodiversity of the grounds, enhanced children's access to nature and provided meaningful learning opportunities to more than 5,000 young people.

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Outcome: A network of champions & warriors are empowered to take action for nature

A total of 17,077 individuals took action for nature through their continued membership support of Cheshire Wildlife Trust.

We enabled over 40 groups to inspire their communities with everything from simple habitat management advice through to helping residents protect a swift colony in Warrington through Local Wildlife Site designation. Our 'community organising' approach is helping to bring people together around a common cause by reaching out, listening and connecting to people to build a collective power.

We launched our 'Wilder Champion' network, supporting and connecting over 200 individuals through a dedicated Facebook group, newsletter and website.

We created 19 new guides and advice packs to support our champions, in response to their needs. The guides range from information on how to find funding for a project, to how to set up a community group, to transforming a space on a budget, as well as how to embed 'nature connection' approaches into their activities.

We worked with 23 farmers across the Southern Meres and Mosses area of Cheshire on a Defra-funded project exploring how a blended finance model for future farm payments could be structured across the farmed landscape.

Our 'Wilder Schools' network grew to 44 schools, acting as a hub of expertise, ideas and learning resources for those committed to taking action for nature.

Our 10 Young Leaders succeeded in embedding their National Park City vision into the Chester One City Plan and worked with the local record centre to bring the international City Nature Challenge to Chester, encouraging people to record their wildlife sightings. They also transformed two spaces in Chester.

Our campaigns influenced decision makers to make the right choices for nature. We challenged a plan to build nearly 1,000 house units on Danes Moss North Local Wildlife Site and over 7,000 Cheshire East residents signed our petition. We worked with community forums to shape and support local campaigns and became members of the Chester Sustainability Forum and Warrington Climate Emergency Commission.

Our plans for April 2023–March 2024:

- Inspire more individuals to take action through social media, events, toolkits and training days and support at least 420 champions.
- Mobilise 10,000 people to take action through campaigning. We'll broaden our campaigning work to support more local groups, with Saves Danes Moss showing the success of this approach.
- Continue our place-based projects, Nextdoor Nature and Rewilding Stockport, as they gain momentum in creating rich spaces in the heart of urban towns, benefitting both people and wildlife.
- Grow our Wilder Schools Network to at least 100 and provide inspirational family events.

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We are effective and resilient

Below is a summary of our programme to ensure that CWT has the financial resources it needs, is well run and has a high-performing and valued staff and volunteer team.

Outcome: CWT is financially sustainable

Our total income increased by 20% from £2.7m in FY22 to £3.1m in FY23 and we returned an overall surplus of £79,955, which was higher than last year due to a generous legacy donation. This is the seventh successive year in which the Trust has managed its expenditure within budgetary limits.

Earned income grew by a further 3% from £1,165,280 to £1,195,226. During the year we continued to secure new contracts for habitat creation and land management advice, including working with Natural England to provide baseline surveys for their Lost Wetlands initiative, the National Trust to provide advice, guidance and delivery of wildflower meadows across a number of their properties in Cheshire, United Utilities to provide advice and practical solutions to prevent water quality issues from farming in our Pennine Fringe Living Landscape area, and Canal & River Trust to assist them in enhancing the wildlife value of the National Waterways museum in Ellesmere Port.

Income from grants grew significantly from £708,579 to £1,127,482, secured from a range of sources including National Lottery Heritage Fund, People's Postcode Lottery and a number of charitable trusts. Grant funding enabled the continuation of existing engagement activities.

Income from supporters remained steady at £509,290 (2022: £509,134), demonstrating that even during a cost-of-living crisis, supporting environmental causes remained high on the public agenda. The total number of members increased from 16,923 to 17,077. Income from donations and legacies fell slightly to £113,796 and we raised £204,876 through appeals thanks to the generous support given to our '3x3' nature reserve acquisition campaign.

Outcome: CWT is well governed

During the year we have further refined our governance to ensure that our Board of Trustees operates effectively and receives quality and timely information on which to base decisions.

Attracting and retaining a talented workforce is key to our success and this year we have made improvements to staff benefits including pensions, pay and provision for flexible working.

Outcome: CWT is an effective member of the Wildlife Trust federation

CWT continued to play its full part in the federation. The CEO and Chair took part in national conferences and working groups on a range of strategic topics.

CWT worked closely with North Wales Wildlife Trust to deliver the Our Dee Estuary project and with Cumbria and Lancashire Wildlife Trusts to campaign for better protection of the Irish Sea.

We provided training and advice to other Wildlife Trusts on biodiversity net gain and collaborated with Warwickshire and Berkshire, Buckinghamshire and Oxfordshire Wildlife Trusts on a Government-backed Natural Environment Investment Readiness project. We also worked closely with our neighbours at Lancashire Wildlife Trust to progress nature recovery plans for Greater Manchester.

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CWT's Evidence and Planning team influenced at the highest level by leading the collation and analysis of evidence for a Wildlife Trust report into the impact of HS2 on nature. We presented our findings at a House of Commons Select Committee and attracted national media attention.

Our plans for April 2023–March 2024:

- Further grow our resources and ensure that we remain financially sustainable.
- Create a new evaluation framework to help us measure progress towards our strategic goals.
- Continue to improve staff terms and conditions so that we can attract and retain the best talent.
- Aim to further diversify our Board of Trustees by trialling a more inclusive recruitment process.
- Continue to contribute to the progression of the Wildlife Trust federation through working groups and partnerships.
- Further strengthen the Trust's balance sheet through prudent investment in land.
- Ensure that our governance remains effective and fit for purpose.

Financial review

Review of the year

Cheshire Wildlife Trust's financial position remained stable during the year with unrestricted income for the year of £2,129,404 (2022: £1,973,586) and restricted income £1,085,055 (2022: £715,250).

Expenditure for the year totalled £3,134,504 (2022: £2,677,971).

Principal funding sources

The largest source of unrestricted income is now from contracts and commercial income, although membership subscriptions continue to provide a major part of the Trust's ongoing unrestricted funding. The main sources of funding for the charity were:

Contracts and earned income	37.2 %
Grants	35.1%
Membership subscriptions (including gift aid)	15.8 %
Appeals and sponsorships	6.4 %
Donations and legacies	3.5 %
Fundraising	1.6 %
Other income	0.4 %

Generating funds

We receive approximately 27.3% 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. The overall number of members at 31 March was 17,077. This is attributable to an increased public interest in environmental concerns combined with an increased CWT profile and the use of alternative recruitment methods such as digital conversion and direct mail. Members not only provide vital funding which enables the positive work for wildlife but they also represent the collective voice of people who care about wildlife. This is critically important in helping the Trust to stand up for wildlife and get our message across to key decision makers.

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We also aim to build lasting support from institutional bodies, including our corporate members, statutory grant funders and charitable trusts. Some of our charitable activities also generate income, especially from land management, ecological advice and education services.

In our activities, we receive extensive assistance from our 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. 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.

Financial reserves

Total funds	£1,371,853
Less restricted	£744,838
Less designated	£161,194
Unrestricted funds	<u>£465,821</u>
Unrestricted cash and investments	<u>£533,568</u>

The Council has examined the Trust's requirements 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
- protect the continuity of the work undertaken by the Trust.

The Trust has targeted a level of unrestricted cash and investments of four months' expenditure by the Trust (excluding that on grant-funded projects). At March 2023 the Trust had cash reserves which are sufficient to cover 3.9 months' unrestricted expenditure. The Trust is looking to increase this cover to safeguard both the operational and financial sustainability of the Trust as the organisation grows.

Investment policy

Any surplus cash, over and above the amount required to support one month's working capital requirement, is held in fixed term deposit accounts at competitive rates.

Risk management

The Chief Executive maintains a strategic risk register which is regularly reviewed by Council. The Council, in conjunction with the Chief Executive, works to both minimise and mitigate strategic risks.

The current main strategic risks are:

- The continued availability of grants should the UK enter recession.
- The effect of rising inflation on costs for the Trust and our staff.
- Financial reserves which fall below the four-month target and associated cash flow sensitivities.
- Continued decline of the UK's natural environment combined with insufficient societal and political support for our cause.

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- Uncertainties around the UK's decision to leave the EU and the impact this could have on income streams, wildlife protection and land management in the medium and longer term.

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 (as amended in 2020).

Recruitment and appointment of Trustees

The Trustees are members of CWT who, 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 14 November 2020, Directors are appointed to the Board for terms of three years. On expiry of the three-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 three consecutive terms of three years.

Additional Council Members may be co-opted during the period. They must retire at the next AGM, though they 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 legal matters.

The Articles of Association specifically preclude any payment to Council Members, other than reimbursement of properly incurred travel and incidental expenses. During the period Council Members claimed £nil in expenses (2022: £nil).

There are no other financial transactions with any Trustees (or any persons connected with them).

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Council Members induction and training

All Council Members have undergone an induction programme which included an induction pack, an explanation of our governance arrangements and the opportunity to visit Trust reserves and 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 'Incorporation and Names' booklet (GP1), the Companies House 'Hallmarks of an Effective Charity' booklet (CC10) and the Health and Safety Executive booklet 'Leading Health & Safety at Work', and 'Good Governance: a practical guide for trustees, chairs and CEOs' by Dorothy Dalton.

Organisational structure

The Council is responsible for the strategic direction and policy of the charity, and for appointing the Chief Executive, Charlotte Harris (from 1 April 2013), who attends Council meetings but does not have a voting entitlement. The Council holds at least four regular meetings a year, with occasional additional workshops to focus on special topics.

The Council utilises a number of committees and working groups to scrutinise and support specific areas of the Trust's operations in more detail. From January 2020, the following committees support the work of Council: Finance, Audit, Risk & Resources, Governance & Nominations and Health & Safety Committees.

Each committee and working group is chaired by a Council Member. Membership of the group includes up to five Trustees and senior staff responsible for each work area. Meetings take place as required and report to Council.

The strategic direction, annual work plans and budget are agreed by Council with operational day-to-day decision making delegated to the Chief Executive and Senior Management Team.

Pay and remuneration of the Chief Executive is dealt with by the Chair of Council in consultation with the Board of Trustees. The Finance, Audit, Risk & Resources Committee considers recommendations from the Chief Executive regarding salaries for the Senior Management Team, who in turn set pay levels for more junior staff in line with the approved budget and CWT salary scales. Benchmarking data from the Wildlife Trust movement and the wider charity sector are used to inform decision making.

Relationship with the charity and related parties including its subsidiary

The Cheshire Wildlife Trust Limited is the sole shareholder in a dormant company, Cheshire Ecological Services Limited (CES) (Company No: 2623356), which is a private limited company incorporated on 24 June 1991 which has been dormant since April 2021.

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 specialist experience of other member Trusts. Membership gives

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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.

Statement of the Board's responsibilities

The Trustees (who are also Directors of Cheshire 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).

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 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.

The 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 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 the 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 the Board have confirmed that they have taken all steps that they ought to have taken as members of the Board in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Auditors

A resolution to re-appoint Mitchell Charlesworth (Audit) Limited as auditor will be proposed at the Annual General Meeting.

THE CHESHIRE WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective 1 January 2019).

The Report of the Members of the Board, which includes the Strategic Report on pages 7 to 13, was approved by the Board on 21 September 2023 and signed on their behalf:

A handwritten signature in black ink that reads "Bill Stothart". The signature is written in a cursive, slightly slanted style.

Bill Stothart
Chair of Council

21 September 2023

THE CHESHIRE WILDLIFE TRUST LIMITED

Independent Auditor's Report to the Members and Trustees of The Cheshire Wildlife Trust Limited

Opinion

We have audited the financial statements of The Cheshire Wildlife Trust Limited for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Company Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2022.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

THE CHESHIRE WILDLIFE TRUST LIMITED

Independent Auditor's Report to the Members and Trustees of The Cheshire Wildlife Trust Limited

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of Cheshire Wildlife Trust and its subsidiary, and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

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

THE CHESHIRE WILDLIFE TRUST LIMITED

Independent Auditor's Report to the Members and Trustees of The Cheshire Wildlife Trust Limited

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, 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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the sector, control environment and Trust performance;
- the Trust's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Trust's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;

THE CHESHIRE WILDLIFE TRUST LIMITED

Independent Auditor's Report to the Members and Trustees of The Cheshire Wildlife Trust Limited

- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud and identified the greatest potential for fraud in the following areas (i) The recognition of revenue, (ii) the allocation of income and expenditure between restricted and unrestricted funds. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the Trust operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2006, Charities Act 2022, and Health and Safety legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Trust's ability to operate or to avoid a material penalty. These included Data Protection Regulations.

Audit response to risks identified

As a result of performing the above, we identified the recognition of revenue, and the allocation of income and expenditure between restricted and unrestricted funds as the key audit matters related to the potential risk of fraud.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

THE CHESHIRE WILDLIFE TRUST LIMITED

Independent Auditor's Report to the Members and Trustees of The Cheshire Wildlife Trust Limited

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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



3rd Floor
44 Peter Street
Manchester
M2 5GP
21 September 2023

Jamielee Johnston (Senior Statutory Auditor)
For and on behalf of Mitchell Charlesworth (Audit) Limited
Statutory Auditor

Mitchell Charlesworth (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE CHESHIRE WILDLIFE TRUST LIMITED

Statement of Financial Activity

Year ended 31 March 2023

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Notes	£	£	2023 £	£	£	2022 £
Income							
Donations and legacies	2	671,117	156,845	827,962	625,072	156,715	781,787
Charitable activities	3	1,456,987	928,210	2,385,197	1,344,673	558,535	1,903,208
Investments	4	1,300		1,300	3,841		3,841
TOTAL		2,129,404	1,085,055	3,214,459	1,973,586	715,250	2,688,836
Expenditure							
Raising funds	5	302,359	47,956	350,315	342,245	38,530	380,775
Charitable activities	6	2,070,941	713,248	2,784,189	1,753,871	543,325	2,297,196
TOTAL		2,373,300	761,204	3,134,504	2,096,116	581,855	2,677,971
Net income/(expenditure)		(243,896)	323,851	79,955	(122,530)	133,395	10,865
Transfers between funds		39,165	(39,165)	-	208,942	(208,942)	-
Net movement in funds		(204,731)	284,686	79,955	86,412	(75,547)	10,865
Reconciliation of funds:							
Total Funds brought forward		831,746	460,152	1,291,898	745,334	535,699	1,281,033
Total Funds carried forward		627,015	744,838	1,371,853	831,746	460,152	1,291,898

THE CHESHIRE WILDLIFE TRUST LIMITED

Balance Sheet

Year ended 31 March 2023

		Year ended 31 March 2023		Year ended 31 March 2022	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	12		594,503		618,496
Heritage assets	12		316,046		316,046
Investments	13		100		100
Total fixed assets			910,649		934,642
Current assets					
Stock	14	4,679		4,853	
Debtors	15	917,120		798,505	
Cash at bank and in hand		1,626,629		1,027,831	
Total current assets		2,548,428		1,831,189	
Liabilities					
Creditors:					
Amounts falling due within one year	17	1,987,224		1,193,833	
Net current asset			561,204		637,356
Liabilities falling due in more than one year	18		(100,000)		(280,000)
Total net assets			1,371,853		1,291,898
The funds of the charity					
Unrestricted funds	20		627,015		831,746
Restricted income funds	20		744,838		460,152
Total funds			1,371,853		1,291,898

The notes on pages 27 to 42 form part of these financial statements.

Signed:
Bill Stothart



Signed:
Peter Rushton



21 September 2023

21 September 2023

THE CHESHIRE WILDLIFE TRUST LIMITED

Statement of Cash Flow

Year ended 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities:					
Net cash provided by operating activities	24	626,127		169,290	
Cash flows from investing activities:					
Proceeds from the sale of property, plant and equipment		1,700		8,460	
Purchase of property, plant and equipment		(29,029)		(544,800)	
Net cash provided by (used in) investing activities		<u>(27,329)</u>		<u>(536,340)</u>	
Cash flows from financing activities:					
Repayments of borrowing		-		(220,000)	
Net cash inflows from new borrowing		-		500,000	
Net cash from financing activities		<u>-</u>		<u>280,000</u>	
Change in cash and cash equivalents in the reporting period			<u>598,798</u>		<u>(87,050)</u>
Cash and cash equivalents at the beginning of the reporting period			1,027,831		1,114,881
Cash and cash equivalents at the end of the reporting period			<u>1,626,629</u>		<u>1,027,831</u>

THE CHESHIRE WILDLIFE TRUST LIMITED

Accounting Policies

Year ended 31 March 2023

1 Accounting policies

1.1 General information

The Cheshire Wildlife Trust Limited is a charity incorporated as a company limited by guarantee in England and Wales. The registered office is Bickley Hall Farm, Bickley, Malpas, Cheshire, SY14 8EF.

1.2 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with 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 (FRS 102) (effective 1 January 2019). The figures in the accounts are rounded to the nearest £ and the presentational currency is sterling.

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

1.3 Fund accounting

1.3.1 Unrestricted funds

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.

1.3.2 Restricted income funds

These funds are given to the Trust for a particular purpose to be used in accordance with the wishes of the donor.

1.3.3 Designated funds – projects

Designated funds are unrestricted funds set aside by the Trustees for specific projects. These projects may only be partly funded with the unfunded element set aside from general funds.

1.4 Incoming resources

The Trust was formed in 1962 by volunteers and continues to benefit from their support in both financial and non-financial ways. Examples of financial support include membership income, donations and legacies. These contributions are included in the accounts within voluntary income.

Voluntary income is received by way of donations, gifts, subscriptions and fundraising activities. The income is credited to the SOFA on the earlier of receipt or when the receipt is probable, the value can be ascertained, and the Trust gets the legal right to the income. Tax refunds on gift aid income are, however, accrued as earned.

Legacy income is included in the accounts when the amount due can be quantified with reasonable probability and the timing of the receipt is known.

THE CHESHIRE WILDLIFE TRUST LIMITED

Accounting Policies

Year ended 31 March 2023

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. These are recognised as 'Income from donation and legacies'.

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. A number of these grants are retrospective and where these are outstanding at the year-end for work completed, they are accrued. These are recognised as 'Income from charitable activities'.

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

1.5 Resources expended

All expenditure, other than that which is capitalised, is included in the SOFA, recognised on an accruals basis as a liability when incurred.

Charitable activities consist of the costs incurred in support of expenditure on the objects of the charity.

Costs of raising funds consists of expenditure associated with attracting voluntary income and the costs of fundraising and maintaining memberships.

Support costs relate to expenditure incurred in support of the charitable objects of the charity. These include the provision of premises, personnel, information technology, insurances and audit fees and have been allocated on the basis of direct staff wage costs.

Many of our volunteers provide non-financial support covering a wide range of activities from acting as Trustees to assisting in conservation activities including surveying, as well as providing administrative support. No amounts are included in the financial statements for services donated by volunteers.

Capital purchases are included in the accounts at cost. Capital purchases of less than £250 are expensed.

1.6 Irrecoverable VAT

The charity is partially exempt. Irrecoverable VAT is allocated to the appropriate cost categories.

1.7 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. As such the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.8 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, except for land, over its estimated useful life:

Plant and machinery – 25% per annum reducing balance

Fixtures and fittings – 25% per annum reducing balance

THE CHESHIRE WILDLIFE TRUST LIMITED

Accounting Policies

Year ended 31 March 2023

Motor vehicles – 25% per annum reducing balance

Computer equipment – 25% per annum straight line basis

No depreciation is provided on freehold land.

Capitalised expenditure on buildings is depreciated over the remainder of the lease period.

1.9 Heritage assets

Heritage assets are nature reserves, capitalised at the date of addition. Any assets donated, where the cost is unknown, are capitalised at the date of addition. Further details are disclosed within Note 12 to the accounts.

1.10 Stock and work in progress

General stock is valued at the lower of cost and net realisable value, where cost comprises purchase price.

Work in progress is valued at cost.

1.11 Deferred income

Restricted funds received for projects which are substantially incomplete or not commenced at year end are recognised in the year in which they are received and carried forward in the balance of restricted funds. The restricted funds are reduced each year by an amount equal to any expenditure on such projects which have been incurred in the year.

1.12 Pension costs

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

1.13 Finance and operating leases

Rentals payable under operating leases are charged to the SOFA over the period in which the cost is incurred. The Trust has no finance leases.

1.14 Provisions

A provision is recognised when the Trust has a legal or constructive obligation as a result of past events and it is probable that an outflow of economic benefits will be required to settle the obligation.

1.15 Taxation

The Trust is a registered charity and is not liable to United Kingdom income tax or corporation tax on charitable activities.

1.16 Material uncertainties/judgements

There were no material uncertainties or judgements contained within the presented figures.

THE CHESHIRE WILDLIFE TRUST LIMITED

Accounting Policies

Year ended 31 March 2023

1.17 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.18 Government grants

During the year the charity received no government grants (2022: £1,561).

1.19 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

THE CHESHIRE WILDLIFE TRUST LIMITED

Notes to the Accounts

Year ended 31 March 2023

2 Donations and legacies

	Unrestricted	Restricted		Unrestricted	Restricted	
			2023			2022
	£	£	£	£	£	£
Donations & legacies	113,796		113,796	115,938		115,938
Subscriptions	509,290		509,290	509,134		509,134
Appeal income	48,031	156,845	204,876		156,715	156,715
	<u>671,117</u>	<u>156,845</u>	<u>827,962</u>	<u>625,072</u>	<u>156,715</u>	<u>781,787</u>

3 Charitable activities

	Unrestricted	Restricted		Unrestricted	Restricted	
			2023			2022
	£	£	£	£	£	£
Fundraising	50,010		50,010	25,550		25,550
Grants	215,064	912,419	1,127,483	150,044	558,535	708,579
Earned income	1,181,629	13,597	1,195,226	1,165,280		1,165,280
Other sales	10,284	2,194	12,478	3,799		3,799
	<u>1,456,987</u>	<u>928,210</u>	<u>2,385,197</u>	<u>1,344,673</u>	<u>558,535</u>	<u>1,903,208</u>

THE CHESHIRE WILDLIFE TRUST LIMITED

Notes to the Accounts

Year ended 31 March 2023

4 Investment income

	Unrestricted	Restricted	2023	Unrestricted	Restricted	2022
	£	£	£	£	£	£
Interest received	1,300	-	1,300	3,841	-	3,841
	<u>1,300</u>	<u>-</u>	<u>1,300</u>	<u>3,841</u>	<u>-</u>	<u>3,841</u>

THE CHESHIRE WILDLIFE TRUST LIMITED

Notes to the Accounts

Year ended 31 March 2023

5 Expenditure on raising funds

	Donations & legacies	Fundraising	Total 2023	Donations & legacies	Fundraising	Total 2022
	£	£	£	£	£	£
Staff costs	8,799	176,520	185,319	8,214	155,134	163,349
Membership costs		49,763	49,763		54,792	54,792
Other direct costs	302	50,459	50,761	750	103,712	104,462
Support costs (Note 7)	3,061	61,411	64,472	1,617	56,556	58,172
	<u>12,162</u>	<u>338,153</u>	<u>350,315</u>	<u>10,581</u>	<u>370,194</u>	<u>380,775</u>

6 Expenditure on charitable activities

	Conservation & reserves management	Community engagement	Total 2023	Conservation & reserves management	Community engagement	Total 2022
	£	£	£	£	£	£
Staff costs	851,129	492,542	1,343,671	680,901	397,014	1,077,915
Reserves costs	668,847	103,087	771,934	567,146	83,388	650,554
Motor & travel	41,473	25,361	66,834	30,242	11,572	41,814
Professional fees	8,144	0	8,144	6,543	2,371	8,914
Sundries	43,719	39,928	83,647	70,488	26,983	97,470
Depreciation	35,506	6,988	42,494	31,191	5,486	36,677
Support costs (Note 7)	296,109	171,356	467,465	278,176	105,696	383,872
	<u>1,944,927</u>	<u>839,262</u>	<u>2,784,189</u>	<u>1,664,686</u>	<u>632,510</u>	<u>2,297,196</u>

THE CHESHIRE WILDLIFE TRUST LIMITED

Notes to the Accounts

Year ended 31 March 2023

7 Support costs

	Total 2023	Total 2022
	£	£
Training	12,872	702
Insurance	33,542	28,609
Light & heat	8,051	4,767
Repairs & maintenance	4,056	7,508
Legal & professional	17,804	14,081
Staff & volunteer expenses	24,615	5,459
Motor expenses	1,602	1,860
Telecoms	9,025	9,456
Post & stationery	4,673	3,541
Sundry expenses	5,741	5,346
RSWT contribution	25,920	27,230
Bank charges	2,639	3,227
Depreciation	8,565	5,139
Admin salaries	240,092	164,329
Office costs		6,369
Accountancy		28,703
Audit fees	7,700	11,615
Computer expenses	31,405	27,402
Premises costs	103,836	58,171
Recruitment	1,390	1,299
Irrecoverable VAT	9,528	7,049
Doubtful debts	(21,119)	20,181
	<u>531,937</u>	<u>442,044</u>

Allocation of support costs

	2023	2022
	£	£
Raising funds	64,472	58,172
Charitable activities	<u>467,465</u>	<u>383,872</u>
	<u>531,937</u>	<u>442,044</u>

THE CHESHIRE WILDLIFE TRUST LIMITED

Notes to the Accounts

Year ended 31 March 2023

8 Net movement in funds

The net movement in funds is after charging/(crediting):

	Note	2023 £	2022 £
Auditor's remuneration		7,700	11,615
Operating lease payments		1,812	1,812
Profit on disposal of fixed assets		(658)	(7,010)
Depreciation	12	<u>51,966</u>	<u>42,376</u>

9 Staff costs

	2023 £	2022 £
Wages & salaries	1,542,442	1,234,939
Social security costs	130,754	103,055
Pension costs	79,957	67,600
	<u>1,753,153</u>	<u>1,405,594</u>

The average number of full time equivalent employees, analysed by function, was:

	2023	2022
Charitable activities	38	30
Generating funds	9	9
Management & administration	6	5
	<u>53</u>	<u>44</u>

10 Pension costs

The trust operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the trust in the independently administered fund. The pension costs charge represents contributions payable by the company to the fund and amounted to £79,957 (2022: £67,600).

11 Related party transactions

No trustee or any person connected with the trust received any remuneration from the trust during the year (2022: £nil).

During the year Trustees were reimbursed travel expenses of £nil (2022: £nil).

THE CHESHIRE WILDLIFE TRUST LIMITED

Notes to the Accounts
Year ended 31 March 2023

12 Tangible assets

	Heritage assets £	Land & buildings £	Plant & machinery £	Fixtures & fittings £	Motor vehicles £	Computer equipment £	SFP entitlement £	Total £
Cost or donated value								
01 April 2022	316,046	581,379	124,679	36,653	106,344	76,682	10,258	1,252,041
Additions	-	-	1,463	4,150	15,700	7,716	-	29,029
Disposals	-	-			(6,295)			(6,295)
At 31 March 2023	<u>316,046</u>	<u>581,379</u>	<u>126,142</u>	<u>40,803</u>	<u>115,749</u>	<u>84,398</u>	<u>10,258</u>	<u>1,274,775</u>
Depreciation								
01 April 2022	-	113,684	77,180	27,295	39,109	49,973	10,258	317,499
Charge for the year	-		12,240	3,377	19,161	17,188	-	51,966
Disposals	-	-	-		(5,239)		-	(5,239)
At 31 March 2023	<u>-</u>	<u>113,684</u>	<u>89,420</u>	<u>30,672</u>	<u>53,031</u>	<u>67,161</u>	<u>10,258</u>	<u>364,226</u>
Net book value								
At 31 March 2023	<u>316,046</u>	<u>467,695</u>	<u>36,722</u>	<u>10,131</u>	<u>62,718</u>	<u>17,237</u>	<u>-</u>	<u>910,549</u>
At 31 March 2022	<u>316,046</u>	<u>467,695</u>	<u>47,499</u>	<u>9,358</u>	<u>67,235</u>	<u>26,709</u>	<u>-</u>	<u>934,542</u>

THE CHESHIRE WILDLIFE TRUST LIMITED

Notes to the Accounts

Year ended 31 March 2023

Heritage assets

The focus of the Trust is the protection and enhancement of wildlife habitats and biodiversity within Cheshire. As such the Trust owns and maintains a number of nature reserves that fall within the definition of heritage assets in accordance with FRS 102.

The Trustees consider that, owing to the intrinsic nature of the Trust's reserves, conventional valuation approaches lack sufficient reliability and that, even if valuations could be obtained, the costs would be onerous compared with the additional benefits derived by the Trust and the users of the accounts. As a result, these assets have been capitalised at cost and, being land, have not been depreciated.

Nature reserves acquired by gift are not capitalised unless a reliable enough reference value of the deemed cost of the asset is available without undue expense to the Trust.

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

Five-year summary of heritage asset transactions

	2022/23	2021/22	2020/21	2019/20	2018/19
	£	£	£	£	£
Additions	-	-	-	66,230	-
Purchases	-	-	-	-	-
Donations	-	-	-	-	-
Total	-	-	-	66,230	-

Capital commitments

At 31 March 2023, the Trust had a capital commitment of £nil for the purchase of land (2022: £nil).

13 Investments

Cheshire Wildlife Trust Limited owns the entire share capital (1 ordinary share of £100) in its subsidiary, Cheshire Ecological Services Limited, which is incorporated in England.

The subsidiary was dormant for the full financial year and as such the financial statements presented for the Trust have not been consolidated as they are immaterial to the understanding of the results of the Trust.

The net assets of Cheshire Ecological Services Ltd are £100.

THE CHESHIRE WILDLIFE TRUST LIMITED

Notes to the Accounts

Year ended 31 March 2023

14 Stock

	2023	2022
	£	£
Stock	<u>4,679</u>	<u>4,853</u>
	4,679	4,853

15 Debtors

	2023	2022
	£	£
Trade debtors	545,748	451,785
Prepayments and accrued income	371,372	342,478
Other debtors	-	4,142
	<u>917,120</u>	<u>798,405</u>

Trade debtors is stated net of a provision of £18,078 (2022: £39,197)

16 Taxation

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

17 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	161,626	137,719
Deferred income	1,171,053	863,946
Taxation & social security	231,253	132,297
Accruals	234,880	57,953
Loan	185,268	
Other creditors	3,144	1,918
	<u>1,987,224</u>	<u>1,193,822</u>

THE CHESHIRE WILDLIFE TRUST LIMITED

Notes to the Accounts

Year ended 31 March 2023

18 Creditors: Amounts falling due after one year

	2023	2022
	£	£
Loans	100,000	280,000
	<u>100,000</u>	<u>280,000</u>

19 Commitments under operating leases

At 31 March 2023, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Land & buildings		
Within one year	67,556	67,556
Two to five years	67,556	135,112
Greater than five years	-	-
Total	<u>135,112</u>	<u>202,668</u>
Other		
Within one year	1,812	1,812
Two to five years	4,209	6,021
Greater than five years	-	-
Total	<u>6,021</u>	<u>7,833</u>

20 Analysis of restricted funds

Restricted funds represent monies (including donations and grants) which have been received for specific purposes as outlined by the donor. The Trust has a number of such funds and for the purposes of statutory reporting these have been grouped together under the four headings below.

Transfers out of restricted funds are made where a project is completed and no funding is required to be returned to the funder. Transfers into funds are made when a project is completed and the shortfall in funding is made up from the Trust's general funds.

THE CHESHIRE WILDLIFE TRUST LIMITED

Notes to the Accounts

Year ended 31 March 2023

	As at 1 April 2021	Income	Expenditure	Transfer between funds	As at 31 March 2022	Income	Expenditure	Transfer between funds	As at 31 March 2023
	£	£	£	£	£	£	£	£	£
Restricted income funds									
Reserves acquisition funds	161,193	-	-	(161,193)	-	-	-	-	-
Capital grants	16,481	140,094	10,669	(449)	145,457	7,775	3,957	(15,823)	133,452
Community engagement funds	137,527	246,649	212,543	(36,507)	135,126	400,001	345,245	(19,744)	170,352
Conservation & reserves	220,498	328,507	358,643	(10,793)	179,569	677,279	412,002	(3,598)	441,036
	<u>535,699</u>	<u>715,250</u>	<u>581,855</u>	<u>(208,942)</u>	<u>460,152</u>	<u>1,085,055</u>	<u>761,204</u>	<u>(39,165)</u>	<u>744,838</u>

The reserves acquisition funds have been transferred to a designated unrestricted fund by the Trustees to fund future land purchases for habitat creation projects.

Capital grants represents grants received to fund capital purchases including land for habitat creation.

Community engagement funds and conservation & reserves funds represent grants received to carry out the Trust's charitable activities.

Funding has been granted by a variety of organisations including:

- William Dean Trust
- Sport England
- People's Postcode Lottery
- National Lottery Heritage Fund
- DEFRA
- Severn Trent Water
- Ecological Restoration Fund
- Rewilding Britian

THE CHESHIRE WILDLIFE TRUST LIMITED

Notes to the Accounts

Year ended 31 March 2023

	As at 1 April 2021	Income	Expenditure	Transfer between funds	As at 31 March 2022	Income	Expenditure	Transfer between funds	As at 31 March 2023
Unrestricted funds	£	£	£	£	£	£	£	£	£
General fund	732,887	1,973,586	2,096,116	60,195	670,552	2,129,404	2,373,300	39,165	465,821
Designated fund	12,447			148,747	161,194				161,194
	<u>745,334</u>	<u>1,973,586</u>	<u>2,096,116</u>	<u>208,942</u>	<u>831,746</u>	<u>2,129,404</u>	<u>2,373,301</u>	<u>39,165</u>	<u>627,015</u>

THE CHESHIRE WILDLIFE TRUST LIMITED

Notes to the Accounts

Year ended 31 March 2023

21 Analysis of net assets between funds

	Unrestricted	Restricted	2023 Total
	£	£	£
Tangible fixed assets	567,728	26,775	594,503
Heritage assets	316,046		316,046
Stock and work in progress	4,679		4,679
Investments	100		100
Debtors	500,110	417,010	917,120
Cash at bank and in hand	530,607	1,096,022	1,626,629
Liabilities	(1,292,255)	(794,969)	(2,087,224)
Total net assets	<u>627,015</u>	<u>744,838</u>	<u>1,371,853</u>

22 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.

23 Control

The Charity is controlled by the Trustees.

24 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	79,955	10,865
Depreciation	51,966	42,376
(Gains)/losses on investments		
Dividends, interest and rents from investments		
Loss/(profit) on the sale of fixed assets	(658)	(7,010)
(Increase)/decrease in stock	174	3,114
(Increase)/decrease in debtors	(118,715)	(333,353)
Increase/(decrease) in creditors	613,405	453,299
Net cash inflow from operating activity	<u>626,127</u>	<u>169,290</u>

	As at 1 April 2021 £	Movement in year £	As at 31 March 2022 £	Movement in year £	As at 31 March 2023 £
Cash at bank and in hand	1,114,881	(87,050)	1,027,831	598,798	1,626,629