

Isles of Scilly Wildlife Trust (Limited by guarantee)

Annual report and unaudited financial statements

For the year ended 31 March 2018

Company registration number 04726698

Charity registration number 1097807

Isles of Scilly Wildlife Trust

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Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2018

The Trustees present their annual report for the year ended 31 March 2018, together with the financial statements for the year which are also prepared to meet the requirements for a director's report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting for 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 (FRS102).

Purpose and activities

Charitable purpose, aims and intended impact

For the benefit of the public, to advance, promote and further the conservation, maintenance and protection, in the Isles of Scilly, of:

- Terrestrial and marine wildlife and their habitats;
- Places of natural beauty;
- Places of zoological, botanical, geographical, archaeological, historical or scientific interest.

To advance the education of the public in the terrestrial and marine wildlife and their habitats and the landscape and archaeological and historical remains of the Isles of Scilly.

To promote research in all branches of nature study pertaining to the Isles of Scilly and to publish the useful results thereof.

Public benefit statement

The trustees review the aims, objectives and activities of the charity at least once each year to look at what has been achieved in the previous 12 months. The trustees refer to guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Review of activities

- We continued to increase the amount and quality of land management activities across the islands as part of our 10 year funded programme; some highlights include:
 - 70% of programmed work was completed on all SSSIs & on the remaining landholding 66% of our programmed work was completed.
 - Wetland management; At Lower Moors SSSI, 0.5ha of fen mowing and aftermath grazing and 1.25ha of reed cutting is now in a rotational programme. The Trust has also removed 1ha of grey willow and 0.2ha of willow is now in a coppice rotation. At Higher Moors SSSI, 0.5ha of grey willow has been removed with 0.12 ha now in a rotational coppicing regime. We have also instated 0.7ha of pollarding; in addition, 0.85ha of reed is now cut on rotation around Porthellick Pool and across the site. A wide range of species including Ragged Robin, Marsh Thistle and Bog Stitchwort are thriving as a result.
 - Scrub Management; On Peninnis Head SSSI, St Mary's, 0.9ha of gorse has been removed and 0.5ha of bracken is now under management. On Wingletang SSSI, St Agnes, the 10 year programme of Gorse management has continued with 2.03 hectares now under control.
- We are increasing our understanding of the impact of our land management operations on habitats and species through a 2-year ecological survey and monitoring project. Monthly hydrological surveys have been undertaken at Lower Moors SSSI. This data will help to

Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2018

Review of activities (continued)

shape future management works and assist in creating a new water level management plan. 50% of the baseline vegetation surveys of the Trust's landholding have also been completed. These transects and fixed point quadrats will provide essential information on how the Trust's land management activities are progressing.

- We are investing in our staff team; providing training and development to grow their skills and experience particularly in ecological survey and monitoring. All members of the Ranger team carried out chainsaw refresher training during the year to keep these statutory skills up to date. The team also received four days of flowering plant identification training focusing on key indicator species for Scilly and the habitats of acid grassland, maritime grassland, wetland, fens and marshes. The team also undertook two days of survey methodology training including electronic data gathering and a one day Lichen identification course.
- We are learning about Natural Capital and Ecosystem Services. Staff training has included a CPD course on Ecosystem Services through the University of Bournemouth which has enabled the mapping and ranking of the ecosystem services on the SSSIs managed by the Trust.
- We have improved access to the landscape through replacement of boardwalks and bridges and regular maintenance of a network of permissive paths. Nearly 42,000m of paths were cut during the summer season. Path assessments of all the inhabited islands were completed after the winter storms and essential path diversion/creation works were carried out, particularly on St Martin's, where a further 125m of path was created/diverted. In total 77m of recycled plastic boardwalk was erected at Higher Moors as well as 16m of elevated boardwalk to the Stephen Sussex hide.
- We successfully bid for and received substantial funding from the Peter O'Sullivan Charitable Trust to purchase the materials for a further 400m of recycled plastic boardwalk at Higher and Lower Moors.
- We worked alongside the Community Archaeology Group to clear 9 archaeological features across the islands including the Signal Station on St Martin's and Carn of Works on Gugh. A further 3 entrance graves were cleared on Normandy Down, St Mary's. In total the Trust now manages 44 ancient monuments.
- We ran a full programme of nature-based activities for both residents and visitors engaging over 3,500 people.
- Working alongside the Islands' Partnership we provided a one-stop-shop for nature-based activities in the Tourist Information Centre on St Mary's. This provided added value to this vital service and will continue in 2018.
- We carried out research into the best methods to use for fundraising, including high net worth individuals and legacies.
- Our Board of Trustees received business support through the Transform Programme to develop a strategic action plan.

Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2018

Review of activities (continued)

- Twitter followers now number 8,500 and Facebook 2,446; social media continues to be a great platform for the Trust alongside more traditional printed media such as Scilly Now and Then in which we have a 2 page feature each edition.
- Our presence across the islands has increased through installation of donation posts at key locations.
- We played a key role in the production of the Destination Management Plan for the Isles of Scilly; ensuring that the natural environment is valued by all.
- We purchased a small 100% electric van to support our education and awareness raising activities for 2018.
- We have launched the Plastic Free Scilly initiative to support the community to reduce reliance on single use plastics. The dedicated Facebook page has 285 followers with Twitter at 184.
- The Great Scilly Spring Clean was the biggest yet with 359 people taking part, 337 bags of marine debris collected, 2,179 plastic bottles collected for recycling and 2510 kgs of marine debris collected and removed in just 2 days.

Plans for the future

- We will continue the development of our ecological survey and monitoring programme to evidence the effectiveness of our land management operation.
- Our 5-strong Ranger Team will continue to manage the Trust's landholding for the benefit of nature and people.
- We will develop a set of Land Management Standards which will explain the principles which guide the management of the land on the Trust's tenancy.
- We will work with the Islands Partnership to deliver actions within the Destination Management Plan, particularly those which aim to increase understanding of the value of the natural environment and what a key part it plays in the economy of the islands.
- We will continue to develop new methods of fundraising to decrease our reliance on grant funding.
- We will develop a new website which enables individual giving via all forms of payment.
- We will continue to support the Community Archaeology Group in preserving and uncovering Scilly's ancient past.
- We will continue to play an active role in the Smart Islands Partnership, Area of Outstanding Natural Beauty Partnership and the Island Futures Board.
- We will be a key delivery partner in the Isles of Scilly Seabird Strategy, focussing on limiting recreational disturbance and increasing awareness and understanding of the importance of seabirds.

Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2018

Plans for the future (continued)

- We will continue to install recycled plastic boardwalk at Lower and Higher Moors to improve visitor safety and experiences.
- Our education, engagement and awareness-raising programme will substantially increase with an exciting range of activities, events, public relations, and interpretation activity run throughout the year. The focus will be on the marine environment, helping people to minimise disturbance to our marine wildlife whilst enjoying and appreciating it.
- We will aim to reduce our reliance on carbon heavy fuels through investment in renewable technology where possible.
- We will ensure our operation is safe, effective and efficient by carrying out a “health check” of our business practices.
- We will continue to work in partnership both locally, nationally and regionally with both the Wildlife Trusts and other organisations in furtherance of our charitable objectives.
- We will continue to review our policies and procedures and maintain good standards of governance

Financial review and results for the year

The results for the year are shown in the statement of financial activities on page 9 and show net income for the year of £131,069 (2017: expenditure £41,337), which together with the reserves brought forward gives a total reserves figure of £671,545 (2017: £540,476) at the year end.

Reserves policy

The trustees aim to create sufficient reserves to cover 12 months expenditure to ensure the charity's long term viability. The general reserve at 31 March 2018 was £468,804. The policy is to maintain reserves at that level to cover a period when funding might unexpectedly decrease. This policy will be reviewed annually.

Investment policy

The trustees regularly review the bank balances held by the charity and whilst maintaining access to funds for operational purposes, will place any surplus funds in an interest bearing deposit account when appropriate.

Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2018

Reference and administrative details

Name of charity:	Isles of Scilly Wildlife Trust Limited
Company registration number:	04726698
Charity registration number:	1097807
Governing instrument:	Memorandum and articles of association
Constitution:	Company limited by guarantee
Trustees:	<p>T Allsop K Christopher (resigned 28 September 2017) Z Julian S Manning S Schraudolph (resigned 28 September 2017) B Archer R Teverson A Pender P Peacock C Beckham (appointed 28 September 2017) D Ivell (appointed 28 September 2017) D Appleton (appointed 28 September 2017)</p>

The above trustees constitute directors of the company for Companies Act purposes.
 No trustee has any beneficial interest in the company.

Registered office and principal address:	<p>Trenoweth ST MARY'S Isles of Scilly TR21 0NS</p> <p>www.ios-wildlifetrust.co.uk</p>
Independent examiner:	<p>M Williams FCA DChA Robinson Reed Layton LLP Peat House Newham Road TRURO Cornwall TR1 2DP</p>
Bankers:	<p>Lloyds Bank plc ST MARYS Isles of Scilly TR21 0PW</p>
Solicitors:	<p>Stephens Scown LLP Osprey House Malpas Road TRURO Cornwall TR1 1UT</p>

Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2018

Structure, governance and management

Governing document

The governing documents of the charity are the Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. All trustees are members of the company and each guarantee to contribute an amount not exceeding £1 in the event of winding up.

Appointment of Trustees

The charity is managed by the trustees who may at any time appoint further trustees from the membership either to fill a casual vacancy or as an additional trustee. Suitable individuals are identified by the existing trustees on the basis of their skills and knowledge and invited to become trustees. New trustees are inducted into the working of the charity.

Risk management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that operating systems are in place which mitigate or minimise these risks.

The trustees will continue to review potential risks on a regular basis.

Related parties

None of the trustees receive remuneration or other benefit from their work with the charity.

Any connection between a trustee or senior staff member with any beneficiary of the charity is disclosed to the board of trustees in the same way as any other contractual relationship with a related party.

Details of related party transactions during the period are disclosed in note 10 to the financial statements.

Pay policy for senior staff

The directors consider that the board of directors, who are the charity's trustees, along with the senior management team comprise the key management personnel of the charity, to be in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received any remuneration in the year. Details of the directors' expenses and related party transactions are disclosed in note 10 to the financial statements.

Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2018

Statement of trustees' responsibilities

The trustees (who are also directors 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 the year. 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and to prevent and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

Statement of disclosure to independent examiner

So far as the trustees are aware, there is no relevant information of which the charitable company's independent examiner is unaware. Additionally the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant information and to establish that the charitable company's independent examiner is aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the trustees

Trenoweth
ST MARY'S
Isles of Scilly
TR21 0NS

B Archer
Trustee

30 July 2018

Isles of Scilly Wildlife Trust

Independent examiner's report to the Trustees of Isles of Scilly Wildlife Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 2018 which are set out on pages 9 to 18.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Williams FCA DChA
 Robinson Reed Layton LLP
Chartered Accountants

Peat House
 Newham Road
 TRURO
 TR1 2DP

1 August 2018

Isles of Scilly Wildlife Trust

Statement of financial activities (incorporating income and expenditure account)

For the year ended 31 March 2018

	Notes	Restricted funds £	Unrestricted Funds £	Total 2018 £	Total 2017 £
Income					
Donations and legacies	3	-	45,248	45,248	14,316
<i>Income from charitable activities:</i>					
Nature conservation & reserves	4	196,000	293,720	489,720	242,524
Subscriptions		-	5,700	5,700	8,439
Other income		-	24,312	24,312	10,142
Investment income	5	-	2,954	2,954	1,479
Total income		196,000	371,934	567,934	276,900
Expenditure					
<i>Expenditure on raising funds:</i>					
Fundraising and publicity		12,680	4,952	17,632	4,977
<i>Expenditure on charitable activities:</i>					
Reserves		184,452	234,334	418,786	315,272
Total expenditure	6	197,132	239,286	436,418	320,249
Net (loss)/gain on investments		-	(447)	(447)	2,012
Net (expenditure)/income for the year	7	(1,132)	132,201	131,069	(41,337)
Transfers		30,913	(30,913)	-	-
Net movement in funds		29,781	101,288	131,069	(41,337)
Reconciliation of funds					
Total funds brought forward		133,906	406,570	540,476	581,813
Total funds carried forward		163,687	507,858	671,545	540,476

All income and expenditure are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

Isles of Scilly Wildlife Trust

Balance sheet

As at 31 March 2018

	Notes	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	11		148,367		151,892
Investments	12		21,334		21,781
Total fixed assets			169,701		173,673
Current assets					
Debtors	13	203,825		47,483	
Cash at bank and in hand		315,872		353,348	
Total current assets		519,697		400,831	
Creditors: amounts falling due within one year	14	(17,853)		(34,028)	
Net current assets			501,844		366,803
Net assets	15		671,545		540,476
Funds of the charity					
Restricted funds	16		163,687		133,906
Unrestricted funds	16		507,858		406,570
Total charity funds			671,545		540,476

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the trustees by:

B Archer
Trustee

Approved and authorised for issue by the trustees on: 30 July 2018

Company registration number: 04726698

Isles of Scilly Wildlife Trust

Cash flow statement

For the year ended 31 March 2018

	Note	£	2018 £	£	2017 £
Net cash (outflow) / inflow from operating activities	1		(23,074)		108,852
Cash flows from investing activities					
Interest received		2,954		1,479	
Payments to acquire fixed assets		(17,356)		(644)	
<i>Net cash (used) / received in investing activities</i>			(14,402)		835
<i>Change in cash and cash equivalents in the reporting period</i>			(37,476)		109,687
Cash and cash equivalents at the beginning of the reporting period			353,348		243,661
Cash and cash equivalents at the end of the reporting period			315,872		353,348
Relating to:					
Cash at bank and in hand			315,872		353,348

Isles of Scilly Wildlife Trust

Notes to the cash flow statement

1 Reconciliation of net income to net cash inflow from operating activities

	2018	2017
	£	£
Net income/(expenditure) for the year	131,069	(41,337)
Interest receivable	(2,954)	(1,479)
Depreciation	20,881	19,329
(Losses)/gains on investments	447	(2,012)
Increase/(decrease) in debtors	(156,342)	108,291
Decrease/(increase) in creditors	(16,175)	26,060
	<hr/>	<hr/>
Net cash (outflow)/inflow from operating activities	(23,074)	108,852
	<hr/> <hr/>	<hr/> <hr/>

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

1 General information

The charity is incorporated as a company limited by guarantee and not having a share capital. In the event of a winding up, Members are liable to contribute a sum not exceeding £1 per member towards the debts and liabilities of the charity and the costs and expenses of winding up. At 31 March 2018 there were 10 members (2017: 9).

2 Summary of significant accounting policies

2.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Isles of Scilly Wildlife Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £1.

2.2 Income

Income including grants receivable are accounted for in the period in which the charitable company is entitled to receipt.

A legacy or donation is recognised in the financial statements when the certainty of receipt and the amount receivable has been established.

All membership subscriptions are credited to the statement of financial activities when they are received.

No amount is included in the financial statements for volunteers' time in line with the SORP (FRS102).

2.3 Expenditure

Expenditure is included on an accruals basis. The charity is not VAT registered and therefore VAT is included with the item of expense to which it relates. Expenditure is recognised when a liability is incurred. Any sums owed to or by the Trust are accounted for at the year-end where the value is material and a minimum value of £50.

Governance costs represent the cost of independent examiner's fees, preparation of statutory accounts, trustee meetings and any legal advice for Trustees.

The majority of costs are directly attributable to specific activities. Certain shared costs are apportioned to activities in furtherance of the objects of the charity. Shared staff costs and office costs are apportioned on the basis of the estimated usage by each cost centre of services provided.

2.4 Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets the criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for any of the charitable objects.

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

2.5 **Tangible fixed assets**

The Trust has a de-minimis threshold of £500 before assets are to be treated as capital, expenditure below this level is treated as revenue expenditure.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less the estimated residual value of the assets by equal instalments over their estimated useful economic lives as follows:

Leasehold property	Term of lease
Plant and equipment	25% per annum
Computers	100% in year of purchase
Motor vehicles	20% per annum

2.6 **Conservation grants receivable and expenditure**

Capital based conservation grants are credited to incoming resources when receivable. Depreciation on the fixed assets purchased with such grants is charged against the restricted fund. Revenue based conservation grants are credited to incoming resources when they are receivable, unless they relate to a specified future period, in which case they are deferred.

2.7 **Transfers**

Transfers are made when appropriate from a specific fund to recover costs incurred not charged directly to that fund.

2.8 **Taxation**

The company is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the test set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2.9 **Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution pension plan for the benefit of its employees. Contributions are expensed as they become payable.

2.10 **Fixed asset investments**

Investments are stated in the financial statements at fair value. Unrealised gains on investments are calculated by reference to the difference between fair values from one year to the next. Realised gains or losses are calculated by reference to the difference between proceeds of sale and the carrying value of the investment at the previous year end.

2.11 **Debtors and creditors**

Debtors receivable and creditors payable within one year are recorded at transaction price.

2.12 **Operating leases**

Rental charges are charged in the statement of financial activities on a straight line basis over the life of the lease.

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

3 Donations and legacies

	2018 £	2017 £
Donations	28,248	14,316
Legacies	17,000	-
	<u>45,248</u>	<u>14,316</u>

4 Income from charitable activities

	Restricted £	Unrestricted £	2018 Total £	2017 Total £
Rural Payments Agency – Higher Level Stewardship	-	225,606	225,606	62,016
Rural Payments Agency - Single Farm Payment Scheme	-	58,844	58,844	56,675
Natural England – Annet WES capital works	-	5,833	5,833	7,409
Council of the Isles of Scilly - AONB	114,000	-	114,000	112,000
Council of the Isles of Scilly- Boardwalk Project	2,500	-	2,500	-
Isles of Scilly Steamship Group – Boardwalk Project	2,500	-	2,500	-
Peter O’Sullivan Charitable Trust – Boardwalk Project	77,000	-	77,000	-
EE – Tech fund	-	137	137	-
Historic England	-	3,300	3,300	-
Winckworth Sherwood	-	-	-	4,000
Marine Conservation Society	-	-	-	424
	<u>196,000</u>	<u>293,720</u>	<u>489,720</u>	<u>242,524</u>

For the year ended 31 March 2017

Restricted	112,424
Unrestricted	130,100
	<u>242,524</u>

5 Investment income

	2018 £	2017 £
Bank interest receivable	1,903	484
Dividends receivable	1,051	995
	<u>2,954</u>	<u>1,479</u>

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

6 Total expenditure

	Restricted £	Unrestricted £	2018 Total £	2017 Total £
<i>Raising funds</i>				
Fundraising and publicity	12,680	4,952	17,632	4,977
<i>Charitable activities</i>				
Staff costs	51,394	134,143	185,537	177,557
Estate management, tools and equipment	118,781	15,557	134,338	64,954
Other administration expenses	5,772	71,067	76,839	50,236
Depreciation	8,505	12,376	20,881	19,329
	<u>184,452</u>	<u>233,143</u>	<u>417,595</u>	<u>312,076</u>
<i>Governance costs</i>				
Independent examiner's fees	-	1,020	1,020	1,800
Trustees meeting costs	-	171	171	1,396
	<u>-</u>	<u>1,191</u>	<u>1,191</u>	<u>3,196</u>
	<u>197,132</u>	<u>239,286</u>	<u>436,418</u>	<u>320,249</u>
For the year ended 31 March 2017				£
Restricted				84,021
Unrestricted				236,228
				<u>320,249</u>

7 Net expenditure for the year

		2018 £	2017 £
<i>This is stated after charging/(crediting):</i>			
Independent examiner's fees			
- for independent examiner services	- current year	1,260	1,440
	- prior year	(240)	360
		<u>20,881</u>	<u>19,329</u>

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

8 Staff costs and numbers

	2018	2017
	£	£
<i>Staff costs were as follows:</i>		
Salaries and wages	166,475	161,664
National Insurance payments	11,821	11,139
Pension costs	4,089	4,754
	<u>182,385</u>	<u>177,557</u>

No employee received emoluments of £60,000 or more.

The total remuneration of the key management personnel (senior staff) for the year was £40,980 (2017: £38,043).

The average number of employees during the year was as follows:

	2018	2017
	No	No
Charitable activities	<u>7</u>	<u>7</u>

9 Pension costs

The charity operates a defined contribution pension scheme in respect of the staff. The scheme and its assets are held by an independently administered pension fund. The pension charge represents contributions due from the charity to the fund and amounted to £4,089 (2017: £4,754). There were outstanding contributions payable at the year end of £666 (2017: £639).

10 Related party transactions

No remuneration was paid to any trustee during the financial year ended 31 March 2018.

Zoe Julian, Trustee, has declared her business interest in Churchtown Farm. The Trust has an agreement in place with Churchtown Farm for grazing on St Martin's. The Trust was charged £2,944 in 2018 (2017: £3,119). £2,944 remains due at the year-end (2017: £Nil).

Patricia Peacock, Trustee, has declared her business interest in St Agnes Boating, which provides transport services to the Trust. The Trust was charged £8,862 in 2018 (2017: £2,503). £Nil remains due at year-end (2017: £Nil).

During the year 1 (2017: 3) trustee was reimbursed expenses incurred on behalf of the charity. The total amount of expenses reimbursed was £59 (2017: £509) for telephone calls and travel. The charity also paid travel expenses on behalf of trustees totalling £2,521 during 2018 (2017: £1,061).

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

11 Tangible fixed assets

	Leasehold property £	Plant & equipment £	Motor Vehicles £	Total £
Cost				
At 1 April 2017	161,271	154,634	53,724	369,629
Additions	-	10,620	6,736	17,356
At 31 March 2018	161,271	165,254	60,460	386,985
Depreciation				
At 1 April 2017	41,126	145,544	31,067	217,737
Charge for the year	5,524	7,308	8,049	20,881
At 31 March 2018	46,650	152,852	39,116	238,618
Net book value				
At 31 March 2018	114,621	12,402	21,344	148,367
At 31 March 2017	120,145	9,090	22,657	151,892

12 Investments

	M&G equity investment fund £
Valuation	
At 1 April 2017	21,781
Revaluation	(447)
At 31 March 2018	21,334
Cost at 31 March 2018 and 2017	4,540

13 Debtors

	2018 £	2017 £
Trade debtors	325	25
Other debtors	200,239	40,622
Prepayments	3,261	6,836
	203,825	47,483

14 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	7,029	27,247
Accruals	10,824	6,781
	17,853	34,028

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

15 Analysis of net assets between funds

	Restrict ed funds £	Unrestricted funds £	Total £
Tangible assets	84,991	63,376	148,367
Investments	-	21,334	21,334
Net current assets	78,696	423,148	501,844
	<hr/>	<hr/>	<hr/>
	163,687	507,858	671,545
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

16 Analysis of movements of funds

	Brought forward £	Income & gains £	Expenditure & losses £	Transfers £	Carried Forward £
<i>Restricted funds:</i>					
Samson & Tean Buildings	318	-	-	-	318
Marine Biodiversity Project	3,163	-	-	-	3,163
Trenoweth	87,006	-	(4,000)	-	83,006
HALPIN Trust	2,500	-	(2,500)	-	-
Area of Outstanding Natural Beauty (AONB)	40,495	114,000	(77,295)	-	77,200
Marine Conservation Society	424	-	(495)	71	-
Marine Campaign 2017	-	-	(386)	386	-
Boardwalk Project	-	82,000	(87,319)	5,319	-
Ecological Survey & Monitoring	-	-	(25,137)	25,137	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	133,906	196,000	(197,132)	30,913	163,687
<i>Unrestricted funds:</i>					
General reserve	389,329	371,934	(239,286)	(53,173)	468,804
Revaluation reserve	17,241	-	(447)	-	16,794
Designated Fund – Fixed Assets	-	-	-	6,860	6,860
Designated Fund - Capital	-	-	-	15,400	15,400
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	406,570	371,934	(239,733)	(30,913)	507,858
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	540,476	567,934	(436,865)	-	671,545
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Purpose of funds:

Restricted funds:

Samson & Tean Buildings – This project aims to conserve buildings of archaeological importance on the two islands.

Marine Biodiversity Project – This project is collecting data on key marine habitats and species and raising public awareness of their importance.

Trenoweth – This fund represents grants receivable to meet expenditure on the Trenoweth premises less subsequent depreciation.

Halpin – This fund represents grants received to meet capital expenditure on tools and equipment to assist the delivery of conservation management.

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

Purpose of funds (continued):

AONB – This project aims to deliver access, education and engagement activities to a wide range of people and to enable improved access to our beautiful landscape.

Marine Conservation Society – This grant was awarded for a public beach cleaning event to encourage local people to look after their marine environment.

Marine Campaign 2017 - This funding was specifically for running an education programme related to the marine environment.

Access, Education, Awareness raising and installation of Boardwalk – This funding was provided to increase physical and intellectual access to the countryside in the Isles of Scilly through installation of boardwalks, educational events and improved signage

Ecological Survey & Monitoring - a project to gather baseline ecological data to measure the effectiveness of practical land management and to train the staff team in ecological identification and survey skills so that ongoing monitoring can be undertaken in-house.

Designated funds:

Two funds have been designated in the year to allocate funds for the replacement of fixed assets and any spend of a capital nature as and when required.

Isles of Scilly Wildlife Trust

Detailed statement of income and expenditure

Year ended 31 March 2018

	Restricted £	Unrestricted £	2018 Total £	2017 Total £
Income				
<i>Income from donations and legacies:</i>				
Donations	-	28,248	28,248	14,316
Legacies	-	17,000	17,000	-
	-	45,248	45,248	14,316
<i>Investment income:</i>				
Bank interest receivable	-	1,903	1,903	484
Dividend income	-	1,051	1,051	995
	-	2,954	2,954	1,479
<i>Income from charitable activities:</i>				
Nature conservation -				
Grants receivable	196,000	293,720	489,720	242,524
Other income	-	24,312	24,312	10,142
Membership fees	-	5,700	5,700	8,439
	196,000	323,732	519,732	261,105
Total income	196,000	371,934	567,934	276,900
Expenditure				
<i>Cost of raising funds:</i>				
Fundraising and publicity	12,680	4,952	17,632	4,977
<i>Charitable activities:</i>				
Salaries and wages	51,394	130,991	182,385	177,557
Estate management, tools & equipment	118,781	15,557	134,338	64,954
Rent, rates, repairs	-	22,520	22,520	9,957
Telephone	-	2,456	2,456	2,111
Insurance	-	533	533	2,082
Light & heat	-	1,495	1,495	776
Travel	1,290	13,276	14,566	4,744
Printing, postage, stationery & office equip	4,050	1,007	5,057	860
Motor expenses	-	6,714	6,714	5,226
Training costs	-	4,522	4,522	6,883
Subscriptions and sundry costs	-	9,197	9,197	9,625
Computer costs	432	981	1,413	444
Recharges	-	11,689	11,689	8,924
Depreciation	8,505	12,376	20,881	19,329
<i>Governance costs:</i>				
Independent examiners' fees	-	1,020	1,020	1,800
Total expenditure	197,132	239,286	436,418	320,249
	(1,132)	132,648	131,516	(43,349)
Net (losses)/gains on investments	-	(447)	(447)	2,012
Net (expenditure)/income for the year	(1,132)	132,201	131,069	(41,337)