

Avon Wildlife Trust



Report and Financial Statements for the year ending 31 March 2011

Registered Charity 280422

Registered Company 1495108

*Securing **wildlife** - Inspiring **people***

Avon Wildlife Trust
is a company member of
Royal Society of Wildlife Trusts
South West Wildlife Trusts
and Bristol Natural History Consortium



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The AWT Group

The Report and Financial Statements make reference to 'the AWT Group'. This term is used to include Avon Wildlife Trust, Folly Farm Centre Limited, and Bristol Natural History Consortium. Further details about the Trust's subsidiary and associated companies are given on pages 11 and 16.



Welcome

Welcome to Avon Wildlife Trust's Report and Financial Statements for the year ending on 31 March 2011.

Times are tough, and there must be many organisations – whether they are a small local charity or a large multi-national company – that have been slightly dreading having to write their report on the past 12 months.

We're delighted to say that we don't have that problem. It's not been an easy year for the Trust either, and we have had our share of challenges and disappointments. But the Trust has made real progress during the past year: we have taken some important steps forward and notched up some significant achievements in pursuit of our strategic goals. Despite the difficulties, we feel the Trust is now considerably stronger than a year ago.

Last year, after celebrating the significant impact that the Trust's work had made in its first 30 years, we described the scale of the challenge facing the Trust in these terms:

"The pressures on Avon's natural environment are greater than ever before – and growing. The work of the Trust is more important than ever, and there is an urgency for the Trust to go on building the scale and impact of its activities."

We believe the Trust has risen well to that challenge during the past 12 months. But we must press on without any sense of complacency. The Trust passionately believes that the natural world is absolutely essential to human prosperity, well-being, happiness, and survival. Yet our natural world is under grave threat. The Trust must continually raise its game to secure a long-term future for our natural world (without it, there will be no long-term future for us humans) and the Trust knows that this goal cannot be achieved without the widest possible support and involvement of people.

During the past year we have been working on a new Strategic Plan for the Trust during the next

three years. We are no longer just conserving individual wildlife sites and species. The Trust is now increasingly engaged in larger-scale conservation through its Living Landscapes programmes to help ensure that our local natural environment can adapt to climate change and cope with the other growing pressures on it. We are working hard to make our natural environment more robust and resilient – to **secure a long-term future for wildlife.**

Equally the Trust is still engaged as heavily as ever in encouraging and helping people to learn about and appreciate Avon's natural environment. But we are also increasingly reaching out to all parts of the local communities in Avon, making the natural world 'inclusive and accessible' to all and finding new ways to communicate with the widest possible audience – to **inspire people with a love and respect for the natural world.**

There is so much more still to do. It's important and it's urgent. The Trust needs to raise its profile, increase its influence, build new partnerships particularly with the private sector, and find the resources to support its larger-scale work with wildlife and with larger audiences in the longer term.

If you are in a position to help the work of the Trust in any way, we make this plea: please read about the impact and importance of the Trust's work and its plans for the future in the following pages. Then come and talk to us about how we can work together.

Rosamund Kidman Cox
Chair, Board of Trustees

Steve Grainger
Chief Executive

Report of the Trustees

The Trustees of Avon Wildlife Trust are pleased to submit their Report on the Trust, together with its Financial Statements, for the year ended 31 March 2011. The Report covers pages 2-16.

Review of the Year

Despite an uncertain backdrop of economic recession and political change, the Trust performed strongly in terms of delivering its charitable purpose and achieving all of its major objectives and targets for the year. This would not have been possible without magnificent support from all our members, our staff, our volunteers, our funders, our partners, and our other supporters. We are extremely grateful for this. It enabled the Trust to achieve real impact while also strengthening its financial reserves.

Securing wildlife

The Trust delivered major programmes of practical conservation work to help secure the future of Avon's wildlife. It took forward its landscape-scale programme to conserve Avon's wildflower grasslands; it secured funding to launch a three-year programme on the North Somerset Wetlands; it took on the management of a new nature reserve financed in perpetuity by an annual charge on new housing development; it joined forces with the University of Bristol in a three-year study of urban pollinators; it continued to make good progress in rebuilding the management of its network of nature reserves after restructuring; and it secured funds to continue its project across the South West region to safeguard the threatened native white-clawed crayfish.

Inspiring people

The Trust extended the reach and range of its 'people' programmes to engage the whole community in enjoying and caring for Avon's natural environment. We achieved an extension of our major People and Wildlife community involvement programme to December 2012; we began to develop the Trust's use of digital media, social networking and other innovative ways of reaching new audiences; we restructured our educational work to deliver the Trust's new Learning Strategy; we began to develop proposals for a major refurbishment and upgrade of the Willsbridge Mill Centre; and we secured funding for a major new community food-growing initiative.

Other key developments

The Trust's depleted financial resources were boosted by two excellent results. In only its second full year of trading, the subsidiary company running the Trust's new residential learning and conference centre at Folly Farm generated a profit. The Trust also ended the year with a modest surplus despite the economic recession reducing the number of Trust members by 1,000 during the year and cutting the income from the Trust's ecological consultancy work by 27%.

More details and examples of the Trust's activities and impact during 2010/11 are on pages 6-9 of this Report.

Compliance

This Report has been prepared in compliance with the requirements of the *Charities Acts 1993 and 2006*, and the Trustees confirm that they have had regard to the guidance on Public Benefit issued by the Charity Commission. The Report also constitutes a Directors' Report as required by Section 415 of the *Companies Act 2006* and has been prepared under the exemptions conferred by Part 15 of this Act. In addition the Report has been prepared in accordance with the requirements of *Accounting and Reporting by Charities: Statement of Recommended Practice* issued in April 2005 by the Accounting Standards Board and the Charity Commission.

Responsibilities of the Trustees as Directors

For each financial year, company law requires the Trustees as Directors of the registered company to prepare Financial Statements which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the Financial Statements on the "going concern" basis unless it is inappropriate to presume that the Trust 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 company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that as far as they are aware:

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





About the Trust

What we are

Avon Wildlife Trust is a local environmental charity with more than 16,000 members.

Its mission is to conserve the natural environment in the Avon area for public benefit.

The Trust is the largest locally-based environmental conservation charity in the Avon area, and the only one dedicated to conserving the whole range and diversity of local wildlife, including all species of plants and animals, together with the habitats and natural landscapes that support and sustain them.

The Trust has a dual legal status as a registered company regulated under company law, and as a registered charity regulated under charity law. It is governed for public benefit by a Board of Trustees.

The Trust is part of the national federation of 47 Wildlife Trusts, which jointly cover the whole British Isles and have more than 800,000 members.

What we do

The Trust has two strategic objectives:

- **Securing wildlife**
This incorporates two key themes: *Wider Landscapes* and *Standing up for Wildlife*.
Wider Landscapes reflects the Trust's work in undertaking practical action 'on the ground' to: protect areas that are of particular importance as key wildlife sites; promote large-scale conservation of species and habitats across the wider environment in the face of development pressures and at a time of climate change; help species of wildlife that are under particular threat or pressure; and improve the science that informs the Trust's work.
Standing up for wildlife reflects the work of the Trust campaigning on wildlife-related issues to: highlight the importance of 'ecological services' and a healthy natural environment to the quality of life in Avon, including

the future success of its economy and the health and well-being of its people; strengthen the public voice for wildlife; and influence public policy and decisions.

▪ Inspiring people

This incorporates the two key themes of *Inspiring people* and *Communicating with our audiences*.

Inspiring people involves the Trust in working across the whole community in Avon to: promote inclusive access by everyone to the natural world; enable people of all ages to enjoy the natural world around them; help them to develop an appreciation and understanding of their natural world; and encourage and assist them in taking action to conserve it.

Communicating with our audiences covers the work carried out by the Trust to influence decision makers, engage the support of funders, promote its work to local communities, and inform its membership.

Why we do it

In the modern world the natural environment is so often taken for granted. Yet it is vital in providing a wide range of 'ecological services' which are critical to human life – from clean air and water to soil fertility and carbon sequestration. It also provides something else harder to measure, but of equal importance – the contribution to human well-being that comes from contact with nature.

The Trust exists for public benefit to ensure that the natural environment of Avon is properly valued and protected, that the development that takes place in Avon is truly sustainable in the long term and achieves a proper balance between the built and natural environments, and that our local wildlife brings widespread and lasting benefit to the people and economy of Avon.

Our vision

The Trust's vision is for a **healthy living world, rich in wildlife, valued by everyone.**

The Trust will deliver this vision **by conserving Avon's wildlife and restoring its biodiversity, and by inspiring the people to value their environment and help to conserve it.**

To achieve its vision, the Trust aims to be the **most active, inspirational, engaging, influential, and knowledgeable local wildlife champion.**

Our values

The Trust is committed to the following values and principles:

- Acknowledging the exceptional **importance of wildlife and the natural environment** to the health and sustainability of the planet's climate and eco-systems
- Promoting the crucial **social and economic benefits** provided by wildlife and the natural environment to the health and well-being of the human population
- Enhancing **social inclusion** by promoting opportunities for all members of the community to take part in the Trust's work and activities
- Delivering the Trust's objectives by working as far as possible through **partnerships** with other organisations and community groups
- Promoting opportunities for **volunteering** and developing the skills, interests and personal development of its volunteers
- Taking pride in the Trust's role as a **community enterprise** created by and responsible to its members
- Fostering a culture of **innovation, inspiration and creativeness** in its own internal working to create a visionary and dynamic Trust
- Demonstrating **openness and transparency** to all its external audiences, partners and customers
- Seeking to operate at all times with total **probity**, in support of **ethical trading**, and **minimising its own carbon footprint**

Charitable purpose

The Trust's charitable purpose is described in its Memorandum of Association as "*to advance the environmental protection and improvement for wildlife in the area formerly known as the County of Avon*".

Public benefit

All the Trust's activities are undertaken to provide a healthy living world for the benefit of the public. The Trust runs an extensive programme of public events, activities and services. The Trust actively works to ensure that these are accessible to the widest possible range of people, and that they can gain information about them through a wide variety of media.

Many of its events and activities are available free, and in those cases where a charge is made (for example, to cover necessary costs) the charge is kept to a reasonable minimum.

The Trust also encourages free public access to its extensive network of nature reserves, although at a few of these reserves access has to be restricted in numbers or at certain times of the year because of the sensitivity of the wildlife.

Formal membership of the Trust is open to anybody. There is a minimum annual subscription payable for membership, and this has been kept at a low level to facilitate access to membership for all. Many members generously choose to contribute more than the minimum amount, when they are able to do so.

Principal activities

The Trust:

- manages over 1,100 hectares of key wildlife sites as nature reserves
- runs two environmental learning centres at Folly Farm and Willsbridge Mill
- promotes programmes to safeguard or strengthen the representation and extent/distribution of priority species and habitats native to Avon
- campaigns to protect and promote wildlife, and to maximise the social and economic benefits of the natural environment and the environmental services that it provides
- encourages and supports wildlife-friendly practices by land managers
- provides enrichment opportunities for the general public by helping people to learn about and enjoy wildlife, and to develop special interests in the natural environment
- enables people to make a positive contribution to wildlife conservation, both by direct action and by reducing the environmental impact of their behaviour
- provides opportunities for people to acquire skills and experience which enhance their personal development and employability

Area of operation

The Trust was set up in 1980 to operate throughout the newly-created County of Avon. The County ceased to exist in 1996, but the Trust's geographical area of operation remains unchanged and is now administered by the four unitary Councils of Bath & NE Somerset, Bristol City, North Somerset, and South Gloucestershire.

The area is now referred to in many official circles as the West of England, but is called Avon in this report.

Our impact in 2010/11

Securing wildlife

Wildlife needs our help in the face of mounting pressures and a changing climate

The Trust's commitment to its Living Landscapes programme of landscape-scale conservation was further strengthened this year with the award of £200,000 from the Esmée Fairburn Foundation to fund work on a **North Somerset Wetlands programme** for three years. This will extend the work of the Trust's Living Landscape programme into the wetlands between Bath and Weston-super-Mare, to complement the Trust's **Wildflower Grasslands programme** which entered its third year. The national Living Landscape programme helps species and habitats adapt to a changing conditions by ensuring that wildlife habitats are well managed, that they provide a variety of conditions for different species, and that they link together across the landscape.

"We need a step change in our approach to wildlife conservation, from trying to hang on to what we have, to one of large-scale habitat restoration and recreation, under-pinned by the re-establishment of ecological processes and ecosystem services, for the benefits of both people and wildlife"

Lawton Report to Government, 2010

The team of staff and volunteers in the Wildflower Grasslands programme have worked closely with farmers and landowners in the Mendip area of Avon to conserve remaining wildflower grasslands.

To date they have visited 122 farms and carried out botanical surveys on 1850ha of land, which included a remarkable 775ha of new nationally important grassland that was previously unrecorded.

The North Somerset Wetlands programme will similarly build relationships

with farmers and landowners, and both will develop a framework for long-term sustainable management of the project areas.

Other key impacts:

- **Portbury Wharf** – The Trust reached an important milestone in a ground-breaking deal with the developers of the new Port Marine urban village at Portishead when it took on the management of

this newly-created nature reserve in June 2010 to be fully funded by the Port Marine residents. In December major enhancement works were carried out on the nesting island here and up to 85 lapwing have since visited the island. The newly formed Portbury Wharf volunteer group has also embarked on a programme of practical habitat management and enhancement tasks.

- **Volunteers** are central to the Trust's management of its 35 nature reserves, with several specialist placements, and large teams of volunteers to support practical management and wardening of the reserves. A new Friday group of volunteers and staff now undertake more complex work on reserves. Willsbridge and Folly Farm volunteers continue to deliver conservation tasks on these sites. Nineteen Living Landscape grassland survey volunteers have contributed 230 days of work in this year.
- Around £60,000 was secured for a three-year programme of habitat restoration, bat monitoring, and community engagement at **Brown's Folly Reserve**. A workshop was jointly hosted with the National Trust for partners involved in managing **Dolebury Warren Reserve**, to discuss how to take forward a new 25-year management vision. Nearly £3,000 was secured for new interpretation at Dolebury Warren.
- Working in partnership with the **University of Bristol** in a three-year study to look at the ecology and evolution of cowslips and their pollinators on our reserves and Living Landscapes network. The Trust is also working in partnership with Bristol University on the joint three-year £1.3m consortium project on 'Urban Pollinators: Ecology and Conservation'.
- Continued delivery of the **South West Crayfish Partnership (SWCP)** programme in partnership with Bristol Zoo. Three translocations were undertaken by the Trust to help the native crayfish's survival, with more 'Ark' (refuge sites) work ongoing. The programme hosted a national conference on the future of the white-clawed crayfish. A new partnership with Buglife has been developed to take the crayfish Ark site work forward for a further three years.



Campaigning to enhance the quality of life in the Avon area

The Trust has been involved in two important national issues during this period – on badger culling and the Government's proposed White Paper on the Natural Environment.

The national Wildlife Trust response to the government consultation on **proposals for a cull of badgers** in areas where bovine TB is present included a major contribution from the Trust. DEFRA has recommended licensing farmers and landowners to cull badgers, and Avon Wildlife Trust, along with other Wildlife Trusts, submitted responses objecting to this proposal.



The Trust responded in detail to the Government's consultation on the contents of the forthcoming **White Paper on the Natural Environment** and also supported the RSWT campaign urging Trust members to respond to the Government's consultation on the contents of the forthcoming White Paper on the Natural Environment. The Government received around 15,000 responses nationally, the largest-ever public response to a pre-publication consultation on a proposed White Paper.

Despite the depressed state of the UK economy, this year continued to be a busy period for seeking to influence a welter of emerging local planning policies and new development proposals.

The Trust was involved in the issues surrounding the major proposal for a new Bristol City football stadium, and took part in a 'Ground vs Green' radio debate in late 2010. The Trust subsequently offered to broker a meeting between the club and the community, and there is now a formal mediation process taking place led by the City Council.

Other key impacts:

- Commented on North Somerset Council's draft **Development Contributions** Supplementary Planning Document which seeks to regularise the financial contributions necessary for any additional infrastructure required as a result of new development. We highlighted the need to include the cost of Green Infrastructure in any considerations.
- Responded to the consultation on the options for the **Knowle West Development Framework**, a major regeneration project in South Bristol raising concerns about potential impacts on Sites of Nature Conservation Interest (SNCIs) and Wildlife Network Sites (WNSs).
- Commented in detail on Bristol City Council's **Site Allocations** Development Plan Document and their Area Green Space Plans which outline sites for potential development across the city. We raised particular concerns about SNCIs and WNSs that are affected. We made a Public Forum Statement at the Cabinet meeting in December to reinforce this message.
- Continued to promote the concept of **Green Infrastructure** – the creation of multi-purpose green-spaces for wildlife, amenity, climate change mitigation, flood alleviation and other uses. This provides an opportunity for the Trust to put the case for more spaces that are wildlife friendly.
- Made considerable progress in embedding **Green Infrastructure** at the West of England level, with Natural England and the four Councils working on an overall strategy and the proposed Supplementary Planning Document.

Inspiring people

Involving people from all walks of life with wildlife

"It makes you realise what is on your own doorstep and what is under your own feet. I enjoyed it all from day one - we kept busy and really enjoyed the pond visits!"

Parent Jane Morris
'Bicycling Butterfly' Project

The **People and Wildlife** programme celebrated the halfway point of the project by exceeding the targets set for the Heritage Lottery funded programme. Through a project aimed at *Engaging People, Supporting People and Empowering Groups and Communities*, the People and Wildlife team has worked with a diverse range of groups, from Refugee Rights and Age UK to learning disability groups and community partnerships in less advantaged areas of Bristol and Weston-super-Mare. The Heritage Lottery Fund was so impressed with the project that it agreed to extend it by another year.

The **Learning team's** objective is to reach and inspire every primary-age child at least once during their schooling. Following the major restructure of the Trust's learning activities in 2009/10 this work is in its development phase, but significant delivery is also being achieved. The team launched the Big Bristol Habitat Hunt, a pupil-led survey of school grounds to support the Bristol Biodiversity Action Plan, and Folly Farm hosted its first-ever secondary school residential.

Cross-team working at **Portbury Wharf Nature Reserve** has led on to more integrated working between the Trust's Conservation and Community teams, who are looking at the scope for a joint Living Landscape project in the Chew Valley area.

Other key impacts:

- **Portbury Wharf Nature Reserve** is rapidly becoming a focus for the Trust's engagement with the local community around Portishead. A community launch event in October attracted 250 people, and a programme of guided walks and family events have been organised. Other users of the reserve include the Brandon Trust for people with learning disabilities and residents of the Haven Lodge Care home.
- The People and Wildlife team reached over 1000 people from **under-represented groups** during this period. This included three 'Wild Days Out' at Willsbridge in October, which involved 130 people from Black and Minority Ethnic groups with nature. Polish and Asian groups and members of the Muslim community also took part.
- Working with YMCA training and St Georges House (sheltered housing supporting vulnerable young people) a project was developed to **engage young people with nature** by making a recording of natural sounds at Willsbridge. These were used to make two music tracks.
- A major project was completed at **Begbrook School** in Stapleton, where every child was funded by People's Millions (secured through Snuff Mills Action Group) to engage with their local green-space during 2010. This included bird-box building, woodland discovery projects, and the creation of an oral history CD about the valley. More than 300 children were involved.



- **Secondary school work** continues to develop, with an increasing number of visits to Folly Farm Centre. The learning team is also working with **Bath Spa and Bristol University** to deliver Continued Professional Development and training to qualified and trainee teachers as well as liaising with UWE to develop field visits by the Geography department.
- The Trust organised three apple days, at Willsbridge Mill, Grimsbury Farm (with South Gloucestershire Council) and Weston Moor (with Transition Portishead), **engaging more than 700 people** with conserving orchards and their value to wildlife.

Engaging people to take action for wildlife

The Trust has developed a Communications Strategy to deliver its key messages to everyone with whom it works – from funders and decision-makers to the local community and Trust membership. To do this effectively with a very limited staff capacity, the Trust has developed excellent cross-team working skills in order to tell its story and deliver a 'call to action' to the widest possible audience.

The Communications Strategy identifies three objectives that need to be met to achieve this. These are: **supporting fundraising, building influence** and **encouraging participation**. In each case, targeted messages through print and digital media will develop relationships with specific groups, to further the impact of the Trust and deliver these objectives.

A series of 'constituency narratives' were developed for MPs and Local Authority officers setting out the Trust's wildlife and people work specific to their local constituency/unitary authority. The briefings formed the base for an action plan to raise the awareness of decision makers and members in the run up to the publication of the Natural Environment White Paper and the subsequent consultation and lobbying opportunities.

Local and regional media profile continued to grow through an increasing presence in print and online media, and on local TV and radio. The Trust's unique partnership agreement for the management of Portbury Wharf Nature Reserve generated opportunities for national media stories.

The Trust membership has remained relatively stable and responded generously to a campaign of membership upgrades, an excellent indicator of grass-roots satisfaction with the work of the Trust.

Other key impacts:

- Relationships with **key funders** were acknowledged in events such as the HLF/Wildlife Trusts reception at the House of Commons in early 2011.
- A long-term programme to improve the **interpretation of Trust nature reserves** began with a suite of boards at Folly



Farm, complemented by digital interpretation and the first downloadable podcast for Brown's Folly.

- The opportunities presented by **digital media** are being explored, particularly the scope for social media, to enhance current audiences, reach new targets, and offer scope for campaigning and development.
- The Trust **website** continued to be responsive to opportunities for increased engagement through interactive tools; and a programme of e-shots linked back to web pages has performed well within the Trust membership.



The AWT Group

Avon Wildlife Trust has legal interests in a number of related companies – full details are set out on page 16. For reporting and accounting purposes, two of these related companies are included with the Trust in what is called 'the AWT Group'.

Folly Farm Centre Limited

This company is a wholly-owned subsidiary of the Trust, formed to run the newly-completed residential environmental learning and conference centre developed on the Trust's property at Folly Farm which includes a stunning 250-acre nature reserve.

The company started trading in July 2008.

During its second full trading year in 2010/11, the new company achieved a turnover of £278k and generated a profit of more than £19k. For a new enterprise starting up in a recession, this is an impressive performance and augurs well for the future.



The conference facilities are attracting customers from the public, private and voluntary sectors, including major companies such as Triodos Bank, Royal Mail, Sainsbury's, Santander, TMP, and Rolls-Royce; also leading conservation bodies such as the International Union for the Conservation of Nature (IUCN).

The company is in the early stages of developing a full range of learning courses and educational activities at the Centre, a process that has been

slowed by the economic recession. The content of the courses is mostly delivered or co-ordinated by the Trust, and have included a wide range of interests from bush-craft to wildlife film-making.

As well as the opportunities that the Centre provides for promoting environmental messages, the Centre buildings were designed as a demonstration of sustainable development, including use of rainwater harvesting, biomass and solar energy, and reed-bed sewage treatment and offering 'zero-miles' food grown on Folly Farm itself. Just after the end of 2010/11 the Centre won a Sustainable Tourism award.

The Centre already has bookings into 2012 and 2013, and the enthusiastic feedback and many repeat bookings are evidence of the Centre's early success.

The Trustees are confident that the Centre will continue to be a profitable venture, as well as a vehicle for the Trust to reach and influence new audiences.

Bristol Natural History Consortium

The Consortium began life as an unincorporated association of environmental partners in 2003. The scale of its activities has grown over the years and in 2008 it was reconstituted as a charitable company by three of its partners – Bristol Zoo Gardens, Wildscreen, and Avon Wildlife Trust. A large group of other organisations remain actively engaged in the company including the BBC Natural History Unit, the Universities of Bristol and West of England, Defra, Environment Agency, Natural England, Bristol City Council, and the Wildfowl and Wetlands Trust.

The primary aims of the Consortium are to promote public interest in the natural world and to encourage the development of improved techniques of communication about the natural world. It does this through three main activities:

- staging an annual Bristol Festival of Nature involving over 200 organisations and visited free by more than 20,000 visitors
- promoting an annual Communicate conference with international participation
- delivering out-reach educational activities

Financial review

Overview

The AWT Group has had a successful year financially in 2010/11, achieving a **surplus of £53k** for the year on its unrestricted activities. This allowed the Trust to start to rebuild the financial reserves that have been depleted due to the financial challenges of recent years.

Income from membership growth remained challenging to achieve in the current financial climate, but tight control of budgets throughout the year and contributions to overheads from major programmes helped to achieve this positive outcome for the year. The Folly Farm development project was completed during the year and final grant money reallocated to maximise use of funding.

Key financial factors in 2010/11 were:

- **Membership income** – for the first time in many years, income from membership fell (by £4k) in 2010/11 as compared to 2009/10. Membership income represents 48% of unrestricted income and is the lifeblood of the organisation. Uncertain economic times lead people to review their existing charitable giving or be resistant to entering new commitments. The Trust continues to do all it can to encourage members to continue to support us and to seek to engage new members to underpin our vital conservation and community activities.
- **Brown's Folly Appeal** – successfully generated £8k, providing match-funding for a £50k project of improvements at Brown's Folly.
- **Folly Farm Centre Limited** – achieved a turnover of £278k during its second full trading year, an increase of 33% on the previous year. Combined with careful cost control, the previous year's loss was turned in to a profit of £19k in 2010/11 – satisfactory progress in the development of a new business.
- **Conservation** – income towards the management of the Trust's Nature Reserves increased by 73% to £197k in 2010/11, developing a sound funding base for the future. The Trust's Consultancy had a disappointing year with a significant drop in income from the previous financial year: steps have been taken to improve this position in 2011/12.
- **Community** – this was a promising year financially for the learning team in the first year of a new business model. Negotiations with the Heritage Lottery Fund allowed the reallocation of grant

income to extend the People and Wildlife programme for an additional year.

- **Associated Company** – an improvement in the results of the Bristol Natural History Consortium increased AWT's unrestricted funds by £4k (see Note 11).
- **Cash Flow** – the Trust did not need to access the £50k overdraft facility on its general bank account during the year, and the overdraft on the Folly Farm development increased only slightly from £146k to £150k, well within its limit of £175k (see Note 14). The Trust's loan to Folly Farm Centre Ltd remained at £60k throughout the year (see Note 4).
- **Restricted Fund Deficits** – the major project to restore the buildings and historic landscape at Folly Farm is now complete. However, the Trust is still carrying a net current liability in respect of the project amounting to £256k at 31 March 2011 (£314k at 31 March 2010). It remains a key target of the Trustees to make continued progress to clear these deficits in the medium term (see Note 17).
- **Balance Sheet** – the Trust continues to have a strong overall asset position due to its past investment in Heritage Assets. There were no acquisitions in 2010/11, and at 31 March 2011 the total value of Heritage Assets was £5.8m. The improvement in the financial results of the Group in 2010/11 has led to the strengthening of the net asset position. This is reflected in the Balance Sheet which shows net current assets of £59k at 31 March 2011, as compared to net current liabilities of £111k at 31 March 2010.

Financial Reserves

Greatly improved results in 2010/11 have also resulted in an increase in the Group's free unrestricted reserves from £74k at 31 March 2010 to £139k at 31 March 2011 (see Note 17). Whilst this is good progress, financial reserves still remain well below the target level set by the Trustees. At current levels of activity, and based on financial reserves being 3 months of operating costs, the Trust's reserves should be £350k. At 31 March 2011 free unrestricted reserves represent 40% of this target level. The Trustees remain fully committed to rebuilding financial reserves, continuing with the setting of a surplus budget for 2011/12.

Thank you

The work of the Trust would simply not be possible without public support. This support comes in many forms and from many sources – in volunteer time, through in-kind gifts, and through direct funding. The Trust is fortunate to receive so much support for its work. This is hugely encouraging, and the Trust is very grateful for the levels of commitment and generosity. It is not possible to acknowledge all the donors except through this summary.



Volunteers

More than 5,500 days of volunteer time were donated to the Trust in 2010/11 – almost 40% more than the previous year. The input takes many forms – practical conservation work on our wildlife reserves, distributing Trust magazines, running the Trust’s Local Groups organising events and raising funds, giving talks about the work of the Trust, getting work experience as placements alongside Trust staff on field surveys or community projects, giving us technical or professional advice, helping to run the Trust’s offices, or assisting with educational activities at our various Centres and reserves or with community events. In financial terms this contributes work to the value of around £400k to the work of the Trust, equivalent to adding something like an extra 25% to the Trust’s capacity and impact. The Trust values this help enormously, and acknowledges it wherever possible by providing training, work experience and opportunities for those wishing to develop a career in conservation.

In-kind support

The Trust receives numerous gifts of materials, advice or other help-in-kind. All are appreciated, but special thanks are given for the leases of 2 sets of buildings at peppercorn rents – the main Trust Office in Bristol from the City Council, and the Mill buildings at Willsbridge from South Gloucestershire Council; without these, a considerable amount of money which currently goes into the Trust’s work on the ground might have to be diverted into rental payments.

Financial support

Despite all the other forms of help which the Trust receives, money is also essential. The Trust’s members are now its biggest single source of funding. The Trust gratefully acknowledges all those providing grants, donations and other funding, particularly the key funders shown below.

Heritage Lottery Fund
Bristol Water plc
Biffaward
Tubney Charitable Trust
Yansec Landfill Community Fund
Big Lottery Fund
North Somerset Local Aggregates Levy Fund
Western Power Distribution (SW) plc
AWT Local Groups (*various*)

Rolls-Royce plc
Natural England
Environment Agency
Ellerdale Trust
Welsh Biofuels Ltd
Cobalt Trust
Duchy of Cornwall
Bristol City Council
Persimmon Homes plc
Carillion plc

Ibstock Cory Environmental Trust
Mendips Hills AONB
Oldland Horticultural Society
Verdon Smith Family Charitable Settlement
South Gloucestershire Council
Quartet Community Foundation
North Somerset Council
Bath & NE Somerset Council
Parish & Town Councils (*various*)

And special thanks to Trust members for their additional support through donations, give-as-you-earn, legacies, and support for Trust appeals.

Looking ahead

Opportunities and challenges

The year ahead will undoubtedly bring a familiar mix of opportunities and challenges for the Trust, but perhaps the biggest challenge is uncertainty.

It is now a year since the election of the Coalition Government: it is still far from clear what will be the impact of its declared intentions to 'turn government upside down' and massively reduce the role and cost of public services, or what will be the effect of its initiatives such as Big Society and Localism.

Equally it is unclear how the deficit reduction measures being taken by the Government will affect the resourcing of the Trust's activities – mainly indirectly (for example, through their impact on membership subscriptions and the availability of grants); probably the best that can be hoped for is a very slow recovery from the recession.

Despite this, the Trust will be seeking to carry on driving forward its development strategy of recent years – 'scaling up' both the wildlife work through its conservation programmes and the people work through its community programmes. However in doing this, the Trust must proceed with caution: ultimately the Trust can only operate within the resources that it can generate or that others can provide, whether through membership contributions, voluntary help, or donations and grants.

Securing wildlife

The Trust will be working to extend its large-scale **Living Landscapes** conservation programmes by:

- completing the final part of funding for the initial five years of its **Wildflower Grasslands** programme to August 2013, and developing a strategy for putting the programme on a long-term sustainable footing.
- getting its **North Somerset Wetlands** programme up and running for the next three years to March 2014, and securing the final part of the funding.
- working on the development and funding of a new large-scale programme covering the **Gordano Valley**, hopefully to start in 2013.

The Trust will also be promoting its conservation work through:

- continuing the steady progress made in recent years towards getting all its **Nature Reserves** into 'favourable' management condition (currently at just under 90%).
- playing a lead role with partner-organisations in getting a strategic **Local Nature Partnership** established for the West of England.
- continuing its campaigns to stand up for wildlife under the **new planning system** being introduced by the National Planning Framework and the forthcoming Localism Act.

Inspiring people

In a similar way, the Trust will be working to extend the reach and impact of its 'people' work by:

- securing an extension of its long-term and highly successful **People and Wildlife** programme promoting community-based activities beyond its present run to December 2012.
- working on the development and funding of a programme to expand its current **Learning** activities, hopefully to start in 2013.
- getting its fully-funded **Feed Bristol** programme up and running by early 2012 to introduce more community groups and local people to the concepts of food-growing in harmony with the natural world.
- searching for the funds to start bringing the learning facilities at **Willsbridge Mill** up towards the grade achieved at the Folly Farm Centre.
- redoubling efforts to recruit new **members** to the Trust to recover the ground lost during 2010/11, and to retain the loyalty and support of existing members.
- within its very limited budgets, working to maximise the effectiveness and impact of the Trust's **communications**, including developing its use of social and digital media.

Our governance

Legal status

The Trust has dual legal status as a registered charity under the Charities Acts 1993 and 2006 and as a registered company limited by guarantee under the Companies Act 2006.

GOVERNANCE

Constitution

The governing instrument of the Trust is its Memorandum and Articles of Association. These can be amended only by special resolution at a General Meeting of Trust members.

Governance

The governing body of the Trust is the Board of Trustees which meets every three months to deal with regular business, with occasional extra meetings to address strategic or special matters. This body has full responsibility for the strategic development and direction of the Trust, and takes all decisions on matters of Trust policy.

The constitution of the Trust provides for a maximum of fourteen Trustees – up to seven elected directly by Trust members at the AGM, and up to seven appointed by the elected Trustees to ensure an appropriate balance of skills, experience and representation on the Board. Trustees serve a one-year term initially; further terms by election or appointment are for three years. The Board can also co-opt Trustees to fill any vacancy between AGMs.



During 2010/11, the Board was supported by two Committees (Governance and Finance), and two Management Groups (Resources and Risk). The Board also occasionally set up short-term task groups to look at specific issues and policy areas.

The Committees have a specified membership of Trustees and operate within terms of reference,

remits, rules, and specific limits of delegated authority approved directly by the Board. The Board receives the minutes of every meeting of the Committees and Management Groups. During the year the Governance Committee produced an updated version of the Trust's Governance Handbook for Trustees.

The Management Groups have a specified membership of key senior staff, who operate within the same strict framework as the Committees. In addition to receiving the minutes of every Management Group meeting, it also receives an annual report from each group.

Trustee training and development

On taking up office, every Trustee meets the Chair, Chief Executive, and relevant senior managers for induction to the workings and activities of the Trust. They are given a copy of the Governance Handbook which contains such material as the Trust's Memorandum and Articles of Association, the terms of reference of the Committees, role descriptions for Trustees and Officers of the Trust, and statements about Trustee responsibilities and the roles of Trustees and staff.

They are invited to serve on Committees and task groups according to their skills, experience and aptitude. The Board actively promotes Trustee development in various ways including site visits and working sessions with staff and outside advisers.

Risk management

The Board has put in place the following infrastructure for minimising and managing risk to the Trust:

- A **Risk Policy**
- A detailed **Risk Management Plan** for delivering the policy, identifying key potential risks, with full set of control mechanisms and delivery actions
- Operational delivery and review of the Plan by a **Risk Management Group** involving the Chief Executive and all 4 senior managers
- A **lead person** for each individual risk to ensure that the most appropriate people in the organisation are directly involved in assessing control mechanisms, identifying delivery and remedial action, and reviewing performance
- An **annual reporting and monitoring** process to the Board, and to relevant external audiences through this Report

The Board reviewed the risks in the Risk Management Plan before approving this Report.

MANAGEMENT

Delegation

The Chief Executive has delegated authority from the Board for the overall development, management and operations of the Trust within the strategic framework and policies set by the Trustees. There is a description of this delegation in the Governance Handbook, together with Delegation Procedures in the Trust Handbook setting out clear limits of authority at different levels for the Chief Executive and other staff to act for the Trust or commit expenditure.

Management Team

The Chief Executive is supported by four Directors responsible for teams of staff focusing on Conservation, Community, Communications and Development, and Finance. The Chief Executive and the four Directors comprise the Management Team, which meets weekly and drives forward the delivery of the Trust's Annual Plan. Through the Chief Executive, the Management Team has delegated authority for dealing with all operational matters within the policy framework set by the Board.

Staffing

At the end of 2010/11 the Trust was employing 30 paid staff, 20 full-time and 10 part-time, plus 8 Future Jobs Fund employees. Staff are actively involved in the development and delivery of key aspects of the Trust's work through 'diagonal' teams (groups drawn from different teams and different levels within the staff structure). Internal communications within the Trust are promoted in various ways including: a web-based Trust Handbook accessible internally and remotely by staff; a six-weekly Staff Forum, and a Staff Feedback Group to air issues and put forward ideas to the Management Team. There is also an annual Development Day for Trustees and staff to discuss key issues and develop ideas for the next year's Annual Plan and the longer-term development of the Trust.

RELATED COMPANIES

The Trust has sole ownership of one subsidiary company, has an interest in one associated company, and is a company member of two jointly-owned companies:

Wholly-owned company

The Trust set up a new subsidiary company in 2008: **Folly Farm Centre Limited**, registered company 6538712. The Trust has control and sole ownership of this company. During 2008/9 the company took on a lease of the newly-completed Centre buildings at Folly Farm from the Trust, and now operates the Centre under the terms of a Trading Agreement with the Trust. There is a Board of seven Directors including at

least two Trustees (currently three) and the Chief Executive of the Trust.

Associated company

The Trust is a company member of, and has a 33% interest in, the jointly-owned charitable company **Bristol Natural History Consortium (BNHC)**, registered charity 1123432, registered company 06472186. The company was set up in 2008 to replace the unincorporated association of organisations that had operated under the same name since 2003. The Trust has a place on the BNHC Board with the other two company members, Bristol Zoo and Wildscreen. The principal aims of BNHC are to promote public interest in the natural world and to encourage the development of new techniques of communication about the natural world. The Trust contributes to the core costs of BNHC (£5,000 in 2010/11).

Jointly-owned companies

The Trust is a company member of the **Royal Society of Wildlife Trusts (RSWT)**, registered charity 207238 and incorporated by Royal Charter, formed and owned by a federation of the 47 Wildlife Trusts covering the UK. The Trust contributes to the operating costs of RSWT (£26,800 in 2010/11) in return for representation of the Trust's interests at European, UK and England levels and for the promotion of co-operation and best practice between the Wildlife Trusts nationally. The Trust has a say in RSWT's strategy and management through regional representatives on RSWT's two highest decision-making bodies (Council and Forum) but remains entirely independent in terms of its own governance.

The Trust is also a company member of **South West Wildlife Trusts (SWWT)**, a charitable company (registered charity 1094746, registered company 4417769) owned by the eight Wildlife Trusts in the SW region. The Trust contributes to the operating costs of SWWT (£9,000 in 2010/11) in return for representation of the Trust's interests at the South West regional level and for the promotion of joint programmes and best practice between the Trusts regionally. The Trust is directly represented on the SWWT Board by its Chair and Chief Executive, but again it remains entirely independent in terms of its own governance.

On behalf of the Board of Trustees

R Kidman Cox *19 August*
Chair _____ Date _____ 2011

C M Gillard *19 August*
Secretary _____ Date _____ 2011

General information

As at 31 March 2011

AVON WILDLIFE TRUST

is a registered charity in England and Wales and a registered company limited by guarantee. The Trust was established on 2 May 1980 and formerly registered as a charity on 10 July 1980.

REGISTERED CHARITY

280422

REGISTERED COMPANY

1495108

PRINCIPAL ADDRESS AND REGISTERED OFFICE

32 Jacobs Wells Road
Bristol BS8 1DR

PATRONS

Jeffery Boswell
Lord O'Hagan

PRESIDENT

Simon King

VICE PRESIDENTS

Mark Carwardine
Philippa Forrester
Barry Paine

TRUSTEES

The following Trustees served on the Trust's Board throughout 2010/11 except as noted:

Rosamund Kidman Cox – <i>Chair</i>	Alan Dorn	
Dr Steve Nicholls – <i>Deputy Chair</i>	Lesley Freed	
Cecile Gillard – <i>Secretary</i>	Helen Hall	
Tony Elgood – <i>Treasurer</i>	Gail McKenzie	<i>(resigned January 2011)</i>
Andy Bord <i>(elected September 2010)</i>	Professor Jane Memmott	<i>(co-opted February 2011)</i>
Anthony Brown		

KEY PERSONNEL

Steve Grainger – *Chief Executive*
Rachel Watkins – *Director of Finance*
Pat Ellingham – *Director of Communications and Development*
Dr Lucy Rogers – *Director of Conservation Programmes*
Steve Micklewright – *Director of Community Programmes*

SOLICITORS

Burges Salmon Narrow Quay House Narrow Quay Bristol BS1 4AH	Osborne Clarke 2 Temple Back East Temple Quay Bristol BS1 6EG
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AUDITORS

Hollingdale Pooley
Bramford House
23 Westfield Park
Bristol BS6 6LT

BANKERS

Bank of Scotland Community Banking PO Box 10 38 St Andrew Square Edinburgh EH2 2YR	Co-operative Bank Olympic House 6 Olympic Court Montford Street Salford M5 2QP	NatWest Bank plc The Mall Clifton Bristol BS99 5AJ
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Independent auditor's report

We have audited the financial statements of Avon Wildlife Trust for the year ended 31 March 2011 which comprise the Group **Statement of Financial Activities**, the **Group Balance Sheet**, the **Parent Balance Sheet**, and the related notes. The financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's shareholders, as a body, in accordance with Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders 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 company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

The responsibilities of the Trustees (who are also Directors of the company for the purposes of company law) – for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards and for being satisfied that the financial statements give a true and fair view – are set out in the Statement of Trustees Responsibilities on page 2.

We have been appointed auditors under the Companies Act 2006 and section 43 of the Charities Act 1993 and report to you in accordance with those Acts. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006 and the Charities Act 1993. We also report to you whether, in our opinion, the information given in the Report of the Trustees is consistent with those financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our

audit, or if certain disclosures of trustee remuneration specified by law are not made.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with the International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Group's and the charitable parent company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 1993; and
- the information in the Report of the Trustees is consistent with the financial statements.

P Barry 23/08/2011

PHILIP BARRY (Senior Statutory Auditor)

For and on behalf of:

HOLLINGDALE POOLEY

Chartered Accountants & Statutory Auditor
Bramford House, 23 Westfield Park, Clifton,
Bristol BS6 6LT



Consolidated

Statement of financial activities

for the year ended 31 March 2011

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2011 £	Total funds 2010 £
Incoming resources					
GENERATED FUNDS					
Voluntary income:					
Income from subscriptions, donations and legacies	1	547,309	71,236	618,545	557,075
Activities for generating funds:					
Seed Fund	16	-	1,091	1,091	16,866
Young People's Learning Fund	16	-	1,212	1,212	-
Brown's Folly Appeal	16	-	8,351	8,351	-
Local Groups income		7,991	-	7,991	8,522
Folly Farm Centre Limited trading income	4	269,832	-	269,832	207,383
CHARITABLE ACTIVITY					
Conservation	2	222,127	207,120	429,247	359,375
Community	2	47,419	127,824	175,243	238,905
Folly Farm Centre development	2	-	48,047	48,047	63,895
Portbury Wharf Nature Reserve	2	-	80,121	80,121	-
OTHER INCOMING RESOURCES	9	-	7,500	7,500	-
Total incoming resources		1,094,678	552,502	1,647,180	1,452,021
Resources expended					
COST OF GENERATING FUNDS					
Membership expenditure	3	136,694	-	136,694	158,729
Development and promotion	3	72,809	-	72,809	67,478
Fundraising costs	3	19,810	-	19,810	30,572
Future Jobs Fund	3	-	37,638	37,638	0
Folly Farm Centre Limited trading costs	4	228,094	-	228,094	199,244
CHARITABLE ACTIVITY					
Conservation	3	398,208	214,389	612,597	575,859
Community	3	179,153	148,145	327,298	374,560
Folly Farm Centre development	3	-	101,966	101,966	139,005
Portbury Wharf Nature Reserve	3	-	71,693	71,693	0
Local Groups expenditure	3	3,391	-	3,391	3,380
GOVERNANCE COSTS	3	7,394	-	7,394	10,684
Total resources expended	3	1,045,553	573,831	1,619,384	1,559,511

Consolidated**Statement of financial activities** [continued]

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2011 £	Total funds 2010 £
Net incoming resources					
Before transfers	10	49,125	-21,329	27,796	-107,490
Transfers between funds in the year		-	-	0	0
Net contribution to associated company	11	4,066	-	4,066	-10,348
Net movement in funds		53,191	-21,329	31,862	-117,838
Balance brought forward at 1 April 2010		571,690	5,267,100	5,838,790	5,956,628
Balance carried forward at 31 March 2011		624,881	5,245,771	5,870,652	5,838,790

The notes on pages 24 to 38 form part of these accounts.

Balance sheet

at 31 March 2011

	Note	Group 2011 £	Group 2010 £	Charity 2011 £	Charity 2010 £
Fixed assets					
Tangible fixed assets	8	16,626	39,866	12,049	34,357
Heritage fixed assets	9	5,818,916	5,916,703	5,818,916	5,916,703
Investments	11	1,638	-	1	1
		5,837,180	5,956,569	5,830,966	5,951,061
Current assets					
Stock		1,543	1,073	0	0
Debtors	12	284,647	322,158	271,831	316,944
Cash at bank and in hand		165,005	59,525	119,443	50,270
		451,195	382,756	391,274	367,214
Creditors					
Amounts falling due within one year	14	391,996	494,005	302,919	436,988
Net current assets					
		59,199	-111,249	88,355	-69,774
Debtors - due after one year	13	-	-	50,000	60,000
Creditors - due after one year	15	25,727	6,530	25,727	6,530
Net assets					
		5,870,652	5,838,790	5,943,594	5,934,757
Funds					
Unrestricted funds - designated	18	362,814	362,814	362,814	362,814
Unrestricted funds - general	17	260,429	211,303	335,008	304,841
Unrestricted funds - investments	11	1,638	-2,428	1	1
		624,881	571,689	697,823	667,656
Restricted funds	16	5,245,771	5,267,101	5,245,771	5,267,101
Total funds	17	5,870,652	5,838,790	5,943,594	5,934,757

The Financial Statements and notes set out on pages 20 to 38 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and were approved on 9 August 2011 and were signed on behalf of the Board of Trustees by:

R Kidman Cox

Chair

C M Gillard

Secretary

Accounting Policies

For the year ended 31 March 2011

The Financial Statements have been prepared under the historical cost convention, and in accordance with: the Financial Reporting Standard for Smaller Entities (effective April 2008); *Accounting and Reporting by Charities: Statement of Recommended Practice (SORP)* issued by the Auditing Standards Board and the Charity Commission in April 2005; and Companies Act 2006.

The principal accounting policies adopted by the Trust in drawing up its Financial Statements are as follows:

a) INCOMING RESOURCES

Subscriptions

Annual subscriptions from members are included in full in the Statement of Financial Activities (SOFA) in the year they are received.

Donations

Voluntary income received by way of donations and gifts is included in full in the SOFA when receivable. The value of services provided by volunteers has not been included.

Grants and fees

Grants, including grants for the purchase of fixed assets, and fees for contracts are recognised in full in the SOFA in the year in which they are receivable. When donors specify that donations or grants are for a particular restricted purpose, this income is included in incoming resources of restricted funds when receivable.

Legacies

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt.

b) RESOURCES EXPENDED

Resources expended, with the exception of recruitment fees, are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Membership recruitment fees

Recruitment fees for membership are billed in the year of recruitment, but are charged in the SOFA over three years to match the income generated.

General overheads

Resources expended are allocated to the particular activity where the cost is clearly identifiable as relating to that activity. General overheads are apportioned to activities in proportion to the staff costs related to each area of activity.

Operating leases

Rentals payable under operating leases are charged to the SOFA as incurred over the term of the lease.

c) TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is calculated to write down the cost of all fixed assets, other than freehold land, by equal instalments over their expected useful lives. The periods (in years) generally applicable are:

▪ Freehold property	50
▪ Improvements to nature reserves	10-50
▪ Office equipment and office improvements	5
▪ Motor vehicles	2.5
▪ Computers	4

d) STOCK

Stock is valued at the lower of cost and net realisable value.

e) PENSION COSTS

Pension costs are charged on the basis of amounts due for the year (see note 20).

f) CONSOLIDATED RESULTS

These Financial Statements consolidate the results of the charity and its wholly owned subsidiary. The Trust has taken advantage of the exemption conferred by Section 408 of the Companies Act 2006 and has omitted its individual income and expenditure account from these Financial Statements.

g) FUNDS ACCOUNTING

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable purposes at the discretion of the Trustees.

Restricted funds – these are funds that can only be used for particular restricted purposes within the purposes of the charity. Restrictions arise when specified by the donor or when funds are secured for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the Notes to the Financial Statements.

Notes to the Financial Statements

for the year ended 31 March 2011

1. Income from subscriptions, donations and legacies

	Unrestricted funds	Restricted funds	Total funds 2011	Total funds 2010
	£	£	£	£
Donations	8,489	-	8,489	10,871
Legacies to Folly Farm	-	29,880	29,880	2,309
Subscriptions	527,015	-	527,015	531,198
Sales income	2,156	-	2,156	2,265
Other income	2,450	-	2,450	9,557
Future Jobs Fund	-	41,356	41,356	-
Income from costs recharged	7,199	-	7,199	875
	547,309	71,236	618,545	557,075

2. Grants and fees for contracts - Charity

	Unrestricted funding	Restricted funding	Total funds 2011	Total funds 2010
	£	£	£	£
CONSERVATION				
Management of nature reserves	169,395	28,036	197,431	113,679
Biodiversity projects	40	61,336	61,376	88,125
Living Landscapes programme	-	117,748	117,748	85,316
Consultancy	52,692	-	52,692	72,255
	222,127	207,120	429,247	359,375
COMMUNITY				
Learning	47,419	9,743	57,162	92,884
'Wildlife - it's all about us" programme	-	88,081	88,081	116,021
Bats for Bath project	-	10,000	10,000	-
Volunteer Training Centre project	-	-	-	10,000
Folly Farm learning activities	-	20,000	20,000	20,000
	47,419	127,824	175,243	238,905
FOLLY FARM CENTRE DEVELOPMENT				
Folly Farm Centre development	-	48,047	48,047	63,895
PORTBURY WHARF NATURE RESERVE				
Portbury Wharf Nature Reserve	-	80,121	80,121	-

Notes to the Financial Statements [continued]

3. Total resources expended

	Direct staff costs £	Allocated staff cost £	Other direct costs £	General support costs £	Total 2011 £	Total 2010 £
Membership expenditure	13,664	3,776	114,657	4,597	136,694	158,729
Development and promotion	38,289	9,820	12,749	11,951	72,809	67,478
Fundraising costs	8,087	5,288	-	6,435	19,810	30,572
Future Jobs Fund	22,789	-	14,849	-	37,638	-
Folly Farm Centre Ltd trading	-	-	228,094	-	228,094	199,244
CHARITABLE ACTIVITIES						
Conservation	303,397	78,561	135,032	95,607	612,597	575,859
Community	159,754	53,633	48,641	65,270	327,298	374,560
Folly Farm Centre development	-	-	101,966	-	101,966	139,005
Portbury Wharf Nature Reserve	29,999	-	41,694	-	71,693	-
Local Group expenditure	-	-	3,391	-	3,391	3,380
GOVERNANCE COSTS						
	-	-	-	7,394	7,394	10,684
Total	575,979	151,078	701,073	191,254	1,619,384	1,559,511

Direct expenditure has been allocated to the appropriate activity. Indirect staff costs and general support costs have been allocated to activities in accordance with accounting policies note b). General support costs for the year ended 31 March 2011 are made up as follows:

	2011 £	2010 £
Affiliation subscriptions and costs	40,784	39,118
Insurance costs	23,282	22,069
Bank charges and interest	5,505	5,206
Folly Farm Development finance costs	4,942	5,502
Printing, postage and stationery	16,178	18,202
Office maintenance and utility costs	34,027	27,614
Roof repairs (Willsbridge Mill)	-	4,210
Staff training	4,321	5,454
Recruitment costs	271	763
Depreciation	19,404	22,077
IT support and consumables	9,445	9,789
Other overhead costs	10,251	10,007
Legal costs	4,329	100
Other professional fees	11,121	5,191
Governance costs	7,394	10,684
Total	191,254	185,986

Notes to the Financial Statements [continued]

4. Trading subsidiaries

The Trust is the beneficial owner of shares in one wholly-owned subsidiary, Folly Farm Centre Limited, a company incorporated in the UK. The Trust did not expend any funds in obtaining this interest.

Folly Farm Centre Limited

The purpose of the subsidiary is to operate the restored buildings at Folly Farm, which are owned by the Trust, as an environmental learning, conference and events venue. Commercial activities include the hosting of day and residential conferences, meetings and social functions. In addition, the Centre provides school, youth, adult and family courses, both daily and on a residential basis to further the Trust's charitable purpose by inspiring people about wildlife.

During this financial year the company started paying rent to the Trust for use of the buildings and adjoining area, and profits generated by the company will be transferred as a charitable donation to the Trust. This income will provide an additional source of unrestricted income that the Trust can apply to projects and activities in furtherance of its charitable purpose. A summary of the results of Folly Farm Centre Limited is shown below:

	2011	2010
	£	£
PROFIT AND LOSS ACCOUNT		
for the period ended on 31 March 2011		
Turnover	277,637	208,151
Cost of sales	51,241	61,378
Gross profit	226,396	146,773
Overheads and administration	205,561	153,412
Operating profit	20,835	-6,639
Interest received	24	-
Interest payable and similar charges	1,800	1,812
Profit for the financial period	19,059	-8,451

	2011	2010
	£	£
BALANCE SHEET		
as at 31 March 2011		
Fixed assets	4,576	5,509
Net current liabilities	-29,156	-39,147
Total assets less current liabilities	-24,580	-33,638
Creditors falling due after more than one year	-50,000	-60,000
Total	-74,580	-93,638

Capital and reserves

Called-up equity share capital	1	1
Profit and loss account	-74,581	-93,639
Total	-74,580	-93,638

Notes to the Financial Statements [continued]

There are four legal contracts in place between Avon Wildlife Trust and Folly Farm Centre Limited:

- Under a **Lease** dated 1 April 2009, the Trust leases the buildings and some of the adjoining land at Folly Farm to Folly Farm Centre Limited. The Lease runs from 1 July 2008 to 1 July 2018, and rent is payable to the Trust from 1 July 2010.
- Through a **Loan Agreement** dated 1 April 2009, the Trust offers a loan facility to Folly Farm Centre Limited. The maximum facility is £100,000 and interest is payable at 1% above the annual rate of interest charged on Avon Wildlife Trust's borrowings from the Bank of Scotland. The agreement sets out a repayment schedule for the loan from 1 July 2010, with the loan repaid in full to the Trust by 1 July 2013. At 31 March 2011 the loan amounted to £60,000 and £1,800 interest for the year ended 31 March 2011 had been paid to Avon Wildlife Trust.
- Under a **Debenture** dated 1 April 2009 the Trust has a floating charge over the assets of Folly Farm Centre Limited as security for the agreed loan facility.
- A **Trading Agreement** between the Trust and Folly Farm Centre Limited was completed on 29 May 2009 setting out a framework for how the trading subsidiary can operate and for inter-company transactions and charges. This is reviewed and updated annually.

5. Trustees' remuneration

The Trustees neither received nor waived any emoluments during the year (2010 - £Nil). No expenses were reimbursed to the Trustees during the year (2010 - £Nil).

6. Staff costs

GROUP	2011	2010
	£	£
Wages and salaries	739,002	696,218
Employers' national insurance	64,521	57,629
Pension costs	32,132	34,607
	835,655	788,454

No employee earned more than £60,000 a year.

The average number of employees, based on full-time equivalents and analyses by function, was:

	2011	2010
Conservation programmes	13.1	12.7
Community programmes	8.2	8.2
Support staff	7.9	7.7
Folly Farm Centre Ltd	4	3
Total	33.2	31.6

7. Net movement in funds

The net movement in funds is stated after charging:

GROUP	2011	2010
	£	£
Depreciation (unrestricted)	22,550	24,374
Auditors' remuneration	6,033	4,735
Operating lease rentals – plant and equipment	3,637	2,473

Notes to the Financial Statements [continued]

8. Tangible fixed assets

	Office improvements £	Office equipment & machinery £	Motor vehicles £	Computers £	Total £
GROUP					
Cost					
At 1 April 2010	5,940	55,079	91,373	77,964	230,356
Additions	-	3,934	-	3,837	7,771
Disposals	-	-	-	-	-
At 31 March 2011	5,940	59,013	91,373	81,801	238,127
Depreciation					
At 1 April 2010	4,394	46,585	76,936	62,575	190,490
Charge for year	1,546	4,667	11,096	13,702	31,011
Disposals	-	-	-	-	-
At 31 March 2011	5,940	51,252	88,032	76,277	221,501
Net book value					
At 31 March 2011	-	7,761	3,341	5,524	16,626
At 31 March 2010	1,546	8,494	14,437	15,389	39,866
CHARITY					
Cost					
At 1 April 2010	5,940	46,437	91,373	77,964	221,714
Additions	-	1,715	-	3,836	5,551
Disposals	-	-	-	-	-
At 31 March 2011	5,940	48,152	91,373	81,800	227,265
Depreciation					
At 1 April 2010	4,394	43,452	76,936	62,575	187,357
Charge for year	1,546	1,515	11,096	13,702	27,859
Disposals	-	-	-	-	-
At 31 March 2011	5,940	44,967	88,032	76,277	215,216
Net book value					
At 31 March 2011	-	3,185	3,341	5,523	12,049
At 31 March 2010	1,546	2,985	14,437	15,389	34,357

Notes to the Financial Statements [continued]

9. Heritage assets – Group and Charity

	Nature reserves £	Improvements to nature reserves £	Folly Farm development £	Total £
Cost				
At 1 April 2010	1,900,543	569,997	3,766,867	6,237,407
Additions	-	-	16,256	16,256
Disposals	-	-	-	-
At 31 March 2011	1,900,543	569,997	3,783,123	6,253,663
Depreciation				
At 1 April 2010	-	125,153	195,551	320,704
Charge for the year	-	15,386	98,657	114,043
Disposals	-	-	-	-
At 31 March 2011	-	140,539	294,208	434,747
Net book value				
At 31 March 2011	1,900,543	429,458	3,488,915	5,818,916
At 31 March 2010	1,900,543	444,844	3,571,316	5,916,703

Heritage assets

The Trust's nature reserves are an important part of the Heritage Assets of the nation and are held by the charity on a long-term basis. The Trust is responsible for ensuring that the reserves are properly managed in order to:

- conserve and enhance the special wildlife interest within these sites
- provide a refuge for wildlife from which to re-colonise other sites
- serve as demonstration sites for sustainable land management and heritage skills
- provide opportunities for public inspiration, involvement, learning and enjoyment

All the Trust reserves are freely open to the public, except in a few cases where there are some necessary restrictions due to the sensitivity of the habitats, or seasonal restrictions.

The Trust owns a freehold interest in the following nature reserves at 31 March 2011:

Brown's Folly	Cleeve Heronry*	Prior's Wood	Tickenham Hill
Burlledge Hill	Folly Farm(see below)	Purn Hill	Walborough
Charfield Meadow*	Hellenge Hill	Puxton Moor	Weston Big Wood
Clapton Moor (New Farm)	Littleton Brick Pits*	Stephen's Vale*	Weston Moor(see below)

Mostly these properties are included in the Balance Sheet at their original cost of purchase. However no value has been included for the 4 sites shown above with an asterisk*; they are small nature reserves – together covering 4.74 hectares (11.70 acres) of land – which were gifted to the Trust; they have a small capital value, and in the opinion of the Trustees the cost of valuation would be disproportionate to the value of the assets.

Notes to the Financial Statements [continued]

During the year a small parcel of land (0.062 hectares) was sold at **Weston Moor** for £7,500. This represents a very small percentage of the total landholding of 68.60 hectares at Weston Moor and therefore there has been no adjustment to the cost of the land held in heritage assets in Note 9 as it is not significant. The income generated of £7,500 has been transferred from Weston Moor restricted fund to the Seed Fund, a restricted fund held for match-funding future conservation projects. This is shown in Note 16 of the accounts.

The Heritage Lottery Fund and Bank of Scotland have a joint Legal Charge over the Trust's freehold interest in **Folly Farm** in connection with the major development project there.

During the year the Trust also managed **23 other properties** under agreements with land owners.

10. Fixed Assets held in Restricted Funds - Depreciation

As a result of the Trust's past extensive investment in fixed assets (held in restricted funds in the Trust's accounts as set out in Note 16), there is a significant annual depreciation charge on restricted assets that is included in the Statement of Financial Activities each year as resources expended on restricted funds. This depreciation charge amounted to £122,237 in the year ended 31 March 2011 (2010 - £125,737). The impact of this is to generate a deficit in net incoming resources for restricted funds in the Statement of Financial Activities. This effect has been magnified by the Trust's extensive investment in Folly Farm in the last few years. The deficit arising on restricted funds as shown in the Statement of Financial Activities can be analysed as follows:

	£
Net Fixed Asset Movements in restricted funds	-104,765
Net Current Asset Movements in restricted funds	83,436
Net Incoming Resources - Restricted Funds	-21,329

The annual depreciation charge reduces the value of the restricted fund asset balances in the Balance Sheet as in note (c) of the Accounting Policies on page 23.

11. Fixed assets - investments

Subsidiaries

During the year the Trust was the beneficial owner of shares in 1 wholly-owned trading subsidiary. See Note 4.

Associated company

The Trust has a 33% interest in the Bristol Natural History Consortium (BNHC) (registered charity 1123432 and registered company 06472186). BNHC is a charitable company limited by guarantee operated by the Trust in partnership with Bristol Zoo Gardens and Wildscreen.

BNHC was incorporated on 14 January 2008 and registered as a charity on 3 April 2008. Its financial year runs from 1 January to 31 December, and the Report and Financial Statements for the period ended 31 December 2010 were approved by Trustees of BNHC on 27 July 2011. The Trust's interest in the results of the company has been included in the Trust's Financial Statements for the year ended 31 March 2011. No adjustments have been made for the non co-terminus financial periods as this is not regarded as having a material effect on the reporting of results.

During the period Avon Wildlife Trust contributed £5,000 as a membership subscription to BNHC.

The Trust has accounted for Bristol Natural History Consortium in its consolidated accounts under the net equity method. The Trust's 33% interest in the results of the company is as follows (next page):

Notes to the Financial Statements [continued]

Bristol Natural History Consortium – Statement of Activities

for the year ended 31 December 2010

	Unrestricted funds	Restricted funds	Total funds 2011	Total funds 2010
	£	£	£	£
INCOMING RESOURCES				
GENERATED FUNDS				
Voluntary Income	19,496	16,300	35,796	28,633
Activities for Generating Funds	2,861	-	2,861	1,195
Investment Income	20	-	20	26
CHARITABLE ACTIVITIES				
Festival of Nature	10,393	2,733	13,126	19,946
Communicate Conference	6,789	3,800	10,589	11,029
Education and Engagement	15,660	18,183	33,843	4,854
OTHER INCOME	62	-	62	-
Total Incoming Resources	55,281	41,016	96,297	65,683
RESOURCES EXPENDED				
CHARITABLE ACTIVITIES				
Festival of Nature	30,609	15,216	45,825	39,088
Communicate Conference	4,816	7,617	12,433	20,500
Education and Engagement	11,431	18,183	29,614	12,968
Governance Costs	4,359	0	4,359	3,476
Total Resources Expended	51,215	41,016	92,231	76,031
Net Movement in Funds	4,066	0	4,066	-10,348
Funds brought forward at start of period	-2,428	0	-2,428	7,920
Funds carried forward at 31 December 2010	1,638	0	1,638	-2428

Bristol Natural History Consortium – Balance Sheet

as at 31 December 2010

	2011	2010
	£	£
Tangible Fixed Assets	142	316
Current Assets	8,462	13,037
Current Liabilities	6,966	13,052
Net Current Assets	1,496	-15
Creditors Due After 1 Year	0	-2,729
Net Assets	1,638	-2,428
Funds		
Restricted Funds	0	0
Unrestricted Funds	1,638	-2,428
Total Funds	1,638	-2,428

Please note that the figures reported for the year ended 31 December 2010 have been restated to include the valuation of donated services not previously accounted for by Bristol Natural History Consortium.

Notes to the Financial Statements [continued]

12. Debtors – amounts falling due within one year

	Group 2011	Group 2010	Charity 2011	Charity 2010
	£	£	£	£
Grants & fees receivable	118,219	157,319	97,430	152,762
Prepayments	65,949	84,370	63,922	80,654
Other debtors	100,479	80,469	100,479	83,528
Loan to subsidiary (Note 4)	-	-	10,000	-
	284,647	322,158	271,831	316,944

13. Debtors – amounts falling due after one year

	Group 2011	Group 2010	Charity 2011	Charity 2010
	£	£	£	£
Loan to subsidiary	-	-	50,000	60,000

The charity has a loan agreement with Folly Farm Centre Limited as detailed in Note 4 to the accounts.

14. Creditors – amounts falling due within one year

	Group 2011	Group 2010	Charity 2011	Charity 2010
	£	£	£	£
Trade creditors	39,924	178,839	33,488	166,678
Other creditors and accruals	128,472	126,807	53,210	90,136
Taxation and national insurance	26,889	25,544	19,510	19,787
Bank Overdraft (Folly Farm Development)	149,945	146,052	149,945	146,052
Other Loans	24,000	-	24,000	-
Net Liabilities in Associate (Note 10)	-	2,428	-	-
Grants received in advance	22,766	14,335	22,766	14,335
	391,996	494,005	302,919	436,988

AWT Group is reliant on overdraft facilities provided by the Bank of Scotland. Facilities of £50,000 as general working capital and £175,000 in respect of the Folly Farm development project were renewed on 31 January 2011 for 12 months. These bank overdrafts are secured on the freehold land and property at Folly Farm.

The movement in Grants received in advance during the year ended 31 March 2011 is as follows:

	£
Balance at 1 April 2010	14,335
Grants released during year	-14,335
Grants received during year	22,766
Balance at 31 March 2011	22,766

Notes to the Financial Statements [continued]

15. Creditors – amounts falling due after one year

	Group	Group	Charity	Charity
	2011	2010	2011	2010
	£	£	£	£
Other Loans	25,727	6,530	25,727	6,530

16. Restricted funds

	1 Apr	Incoming	Resources	Transfers	31 Mar
	2010	Resources	Expended		2011
	£	£	£	£	£
REVENUE FUNDS					
Biodiversity funds	-	44,760	44,760	-	-
Learning funds	-	9,743	9,743	-	-
Crayfish Project	-	16,576	16,576	-	-
Folly Farm Learning Fund	30,061	20,000	20,588	-	29,473
Project Development Fund	23,538	-	11,204	-	12,334
Bats for Bath Project	-	10,000	-	-	10,000
'Wildlife - it's all about us' programme	35,729	88,081	108,878	-	14,932
Folly Farm volunteer training base	18,178	-	-	-	18,178
Living Landscapes programme	29,087	117,748	106,293	-	40,542
Brown's Folly Project	-	8,086	13,188	5,102	-
Portbury Wharf Nature Reserve	-	80,121	71,694	-	8,427
Future Jobs Fund	-	41,356	37,638	-	3,718
Seed Fund	15,236	1,091	-	1,748	18,075
Young People's Learning Fund	-	1,212	-	-	1,212
APPEAL FUNDS					
Browns Folly Appeal	-	8,351	-	-	8,351
PROPERTY IMPROVEMENT FUNDS					
Willsbridge (10 Years)	3,098	-	443	-	2,655
Folly Farm Sewage Treatment	9,048	-	232	-	8,816
Folly Farm	29,885	7,800	8,463	-	29,222
Folly Farm Access Trail	18,831	-	672	-	18,159
Willsbridge - Landfill	468	-	12	-	456
Willsbridge	17,572	-	427	-	17,145
Clapton Moor (50 Years)	43,977	-	945	-	43,032
Clapton Moor (10 Years)	3,002	-	429	-	2,573
Weston Moor	9,048	-	226	-	8,822
Walborough	5,421	-	139	-	5,282
Goblin Combe (50 Years)	5,428	-	118	-	5,310
Goblin Combe (10 Years)	1,500	-	250	-	1,250
Priors Wood (10 Years)	3,372	-	540	-	2,832
Weston Big Wood (50 Years)	14,077	-	307	-	13,770
Weston Big Wood (10 Years)	9,815	-	1,636	-	8,179

Notes to the Financial Statements [continued]

Brown's Folly	-	-	-	-	-
Burledge Hill	-	6,500	7,150	650	-
Blakes Pools	-	5,000	5,000	-	-
Dolebury Warren	-	650	650	-	-
Puxton Moor	73,339	-	1,600	-	71,739
Nature Reserves Fund	19,838	-	511	-	19,327
HLF Conservation Fund	40,550	-	1,001	-	39,549
Conservation - Reserves Fund	22,848	-	553	-	22,295
Folly Farm Centre development	3,248,198	77,927	101,966	-	3,224,159

	1 Apr 2010	Incoming Resources	Resources Expended	Transfers	31 Mar 2011
	£	£	£	£	£
FREEHOLD LAND AND BUILDING FUNDS					
Hellenge Hill	86,050	-	-	-	86,050
Puxton Moor	361,529	-	-	-	361,529
Walborough	55,000	-	-	-	55,000
Clapton Moor	185,144	-	-	-	185,144
Weston Moor	333,758	7,500	-	-7,500	333,758
Tickenham Hill	28,000	-	-	-	28,000
Weston Big Wood	123,572	-	-	-	123,572
Burledge Hill	48,233	-	-	-	48,233
Purn Hill	25,816	-	-	-	25,816
Tickenham Ridge	50,000	-	-	-	50,000
Prior's Wood	238,855	-	-	-	238,855
Total	5,267,101	552,502	573,832	-	5,245,771

Notes to the Financial Statements [continued]

The purpose of each fund is as follows:

REVENUE FUNDS:

Biodiversity funds	To resource biodiversity projects
Learning funds	To resource learning projects
Crayfish project	To conserve native crayfish populations
Folly Farm Learning Fund	To develop learning programmes for Folly Farm Centre
Project Development Fund	To develop environmental projects
Bats for Bath Project	To raise awareness of the importance of Bats in Bath
'Wildlife – it's all about us' programme	To engage new audiences with nature
Folly Farm volunteer training base	To develop a volunteer training base at Folly Farm
Living Landscapes programme	To survey, conserve and restore Avon's grasslands
Brown's Folly project	To improve the Nature Reserve and engage the community
Portbury Wharf Nature Reserve	To manage land at Portbury Wharf for wildlife and the community
Future Jobs Fund	To provide short-term work placements to young adults
Seed Fund	To provide match funding for conservation projects
Young People's Learning Fund	To provide match funding for learning projects

APPEAL FUNDS:

Brown's Folly Appeal	To provide match funding for the Browns Folly project
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PROPERTY IMPROVEMENT FUNDS:

On named reserves	To enhance land and property at the named locations	
Nature Reserves Fund HLF Conservation Fund Conservation – Reserves Fund	} To enhance nature reserves owned or managed by the Trust	
Folly Farm Centre Development Fund		To enhance the historic landscape and property at Folly Farm

FREEHOLD LAND AND BUILDINGS FUNDS:

On named reserves	To purchase land at the named locations
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ADDITIONAL NOTES:

During the year a net transfer of £Nil (2010 - £Nil) has been made between unrestricted to restricted funds.

Notes to the Financial Statements [continued]

17. Analysis of net assets between funds

	Tangible Fixed Assets	Other Net Assets	Total
	£	£	£
REVENUE FUNDS			
Folly Farm Learning Fund	-	29,473	29,473
Project Development Fund	-	12,334	12,334
Bats for Bath Project	-	10,000	10,000
'Wildlife - it's all about us' programme	4,549	10,383	14,932
Folly Farm volunteer training base	8,939	9,239	18,178
Living Landscapes programme	658	39,884	40,542
Brown's Folly project	-	-	-
Portbury Wharf Nature Reserve	1,040	7,387	8,427
Future Jobs Fund	-	3,718	3,718
Seed Fund	-	18,075	18,075
Young People's Learning Fund	-	1,212	1,212
APPEAL FUNDS			
Brown's Folly Appeal	-	8,351	8,351
PROPERTY IMPROVEMENT FUNDS			
Willsbridge (10 Years)	2,655	-	2,655
Folly Farm Sewage Treatment	8,816	-	8,816
Folly Farm	29,222	-	29,222
Folly Farm Access Trail	18,159	-	18,159
Willsbridge - Landfill	456	-	456
Willsbridge	17,145	-	17,145
Clapton Moor (50 Years)	43,032	-	43,032
Clapton Moor (10 Years)	2,573	-	2,573
Weston Moor	8,822	-	8,822
Walborough	5,282	-	5,282
Goblin Combe (50 Years)	5,310	-	5,310
Goblin Combe (10 Years)	1,250	-	1,250
Priors Wood (10 Years)	2,832	-	2,832
Weston Big Wood (50 Years)	13,770	-	13,770
Weston Big Wood (10 Years)	8,179	-	8,179
Brown's Folly	-	-	-
Puxton Moor	71,739	-	71,739
Nature Reserves Fund	19,327	-	19,327
HLF Conservation Fund	39,549	-	39,549
Conservation - Reserves Fund	22,295	-	22,295
Folly Farm Centre development	3,479,976	-255,817	3,224,159

Notes to the Financial Statements [continued]

	Tangible Fixed Assets £	Other Net Assets £	Total £
FREEHOLD LAND AND BUILDING FUNDS			
Hellenge Hill	86,050	-	86,050
Puxton Moor	361,529	-	361,529
Walborough	55,000	-	55,000
Clapton Moor	185,144	-	185,144
Weston Moor	333,758	-	333,758
Tickenham Hill	28,000	-	28,000
Weston Big Wood	123,572	-	123,572
Burledge Hill	48,233	-	48,233
Purn Hill	25,816	-	25,816
Tickenham Ridge	50,000	-	50,000
Prior's Wood	238,855	-	238,855
Total Restricted Funds - AWT Charity	5,351,532	-105,761	5,245,771
Unrestricted Funds - AWT Charity	116,620	166,704	283,324
Unrestricted Funds - Trading Subsidiary	4,576	-27,471	-22,895
Total Unrestricted Funds	121,196	139,233	260,429
Investments - Net Interest in Associates	-	1,638	1,638
Designated Funds	362,814	-	362,814
	5,835,542	35,110	5,870,652

Total **Other Net Assets of £35,110** are made up of Net Current Assets of £59,199, Investments of £1,638 and Creditors due after one year of £25,727, as per the Balance Sheet.

There is a net current liability in respect of the Folly Farm Centre development project amounting to **£255,817** at 31 March 2011 (2010 – £314,179). The deficit is being financially supported by means of the Bank of Scotland overdraft (£149,945 at 31 March 2011) on the Folly Farm Development bank account as per Note 14 to the Financial Statements. The deficit has arisen due to a fundraising shortfall on the major project to restore the buildings and historic landscape at Folly Farm and the Trust's strategy for addressing the deficits are clearly established:

- Firstly, as Folly Farm Centre begins to trade profitably, surplus profits will be transferred back to the Charity and this income will be applied to reduce the deficits.
- Secondly, the Trust is seeking to develop other unrestricted income streams to generate a surplus to be applied to the deficit.
- Thirdly, the Trustees have indicated that any windfall income, such as unrestricted legacy income, will be applied to these funds.

Notes to the Financial Statements [continued]

18. Designated funds

These funds are represented by the following landholdings owned by the Trust which are included in Fixed Assets.

	£
Folly Farm	332,814
Brown's Folly	30,000
	<u>362,814</u>

There were no movements in the year.

The Trustees recognise that some parts of these assets were purchased out of restricted funds. However, the purchases occurred before the introduction of the charity SORP (*Accounting and Reporting by Charities – Statement of Recommended Practice*). The Charity Commission has made it clear that charities are not obliged to set up restricted funds for such assets.

19. Commitments under operating leases

The Trust has annual commitments under non-cancellable operating leases as follows:

Other than Land and Buildings	2011	2010
	£	£
Due within 1 year	5,681	2,473
Due within 2-5 years	7,891	4,946
	<u>13,572</u>	<u>7,419</u>

20. Pension scheme

The Trust operates a Group Personal Pension scheme for its employees with Friends Life. This is a defined contributions scheme which is managed independently from the Trust. The pension costs disclosed in Note 6 represent contributions payable for the year. At 31 March 2011, there were no outstanding pension contributions accrued in respect of employees not yet set up under the pension scheme (2010 – £7,008).

Our Top 10 Nature Reserves

- 1 Brown's Folly
- 2 Clapton Moor
- 3 Dolebury
- 4 Folly Farm
- 5 Goblin Combe
- 6 Lower Woods
- 7 Prior's Wood
- 8 Walborough/Parn Hill
- 9 Weston Big Wood
- 10 Willsbridge Valley



The Trust in numbers in 2010/11

15,834	Trust members	2	environment centres
500	regular volunteers working with the Trust	35	nature reserves
5,532	days of time contributed by volunteers	1,125	hectares of nature reserves owned/managed
5,800	schoolchildren on day/residential courses	89.5%	nature reserves in favourable/recovering condition
£1.62m	total amount invested in the Trust's work	£124k	value of volunteer input into reserves alone
£5.84m	value of the Trust's 'heritage assets'	61,459	'unique' visitors to the Trust web-site
£139k	free unrestricted financial reserves	389	recorded media 'hits' (articles and interviews)

All figures as at 31 March 2011

Every Wildlife Trust member makes a big difference for wildlife



Figures for 2009-10, taken from The Wildlife Trusts' 2009-10 Annual Review



More than 800,000 people have already joined The Wildlife Trusts movement, helping us to build a future rich in wildlife for everyone. Thank you to all our members for your support.

Avon Wildlife Trust

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