



## Annual Report and Financial Statements

for the year ended 31 March 2024

Registered in England & Wales, No. 1495108

Registered Charity No. 280422

### Bringing **wildlife** back

We hope you find this report accessible. Please get in touch if you have any suggestions that would improve accessibility, or if you would find it useful to receive the information in a different format including hard copy or larger print.

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### **The AWT Group**

The Annual Report and Financial Statements refer to 'The AWT Group'.  
This term is used to include Avon Wildlife Trust and Folly Farm Centre Limited.

Further details about the Trust's subsidiary and related companies are given on  
pages 13 and 14

Avon Wildlife Trust is deeply grateful to those who volunteer to support our work in their roles as trustees and committee members.

### **Avon Wildlife Trust Trustee Board**

	Appointed this year	Retired this year
Lara Burch <b>Chair from June 2023</b>		
David Relph, <b>Chair to June 2023</b>		November 2023
Ped Asgarian		
Rebecca Burgess		
Ross Fairley		
Katharine Finn		November 2023
Dominic Hogg		
Karen Hills	November 2023	
Sumita Hutchison	November 2023	
Kate Leahy		
Martin Lyne		
John Zac Nicholson		
Nathan Rutter		
Mark Steer		

### **Finance & Resources Committee**

	Appointed this year	Retired this year
Katharine Finn <b>Chair to November 2023</b>		November 2023
Martin Lyne <b>Chair from November 2023</b>		
Lara Burch		
Kate Leahy		
Rebecca Burgess		
Sumita Hutchison	November 2023	

### **Governance Committee**

	Appointed this year	Retired this year
Ross Fairley <b>Chair</b>		
Dominic Hogg <b>Deputy Chair</b>		
John Zac Nicholson		
David Relph		November 2023
Nathan Rutter		
Ped Asgarian		
Karen Hills	November 2023	

### **Senior Leadership Team**

Ian Barrett, Chief Executive Officer (CEO)  
 Tim Curley, Head of Nature Based Solutions [to July 2023]  
 Shelly Easton, Head of Nature's Recovery [from September 2023]  
 Bernie D'Arcy, Head of Nature Reserves and Land Management  
 Jane Davis, Director of Finance and Resources  
 Julie Doherty, Head of Communities and Engagement  
 Xuela Edwards, Head of Fundraising, Membership & Communications [to May 2024]  
 Kelly Elvin, Head of Commercial [to February 2024]  
 Sam Warren, Head of Commercial [from February 2024]

## Welcome

### Welcome to Avon Wildlife Trust's Annual Report and Financial Statements for the year ended 31 March 2024

These financial records reflect the steps the charity has taken towards reaching our strategic goals and targets for 2030, and the broader economic climate we are operating within.

- **Nature's recovery** 30% of land and sea managed for the benefit of wildlife
- **Empowering people** 1 in 4 people taking action for wildlife
- **Nature-based solutions** 1,000 hectares of habitat restored to provide nature-based solutions

Avon Wildlife Trust is the largest, local conservation charity in the West of England region previously known as Avon.

We are grateful for the phenomenal support that local people, members, staff, volunteers and funders show to our natural landscapes and wildlife. The progress shown over the past year is only possible thanks to donors – of time, money and skills.

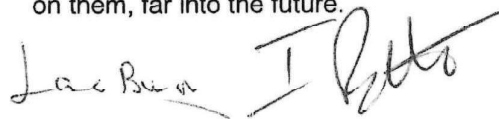
The twin climate and ecological emergencies are unrelenting, but so are we. This year has seen us take on landscape-defining projects to create **Wilder Woodlands**, enhancing habitats for protected species that call North Somerset home (read more on page 7); reach our target to embed **Wildlife Champions** across 12 key postcodes in our region, super-charging community-led wildlife action from the ground up (page 8); and exploring how we unlock **the power of peat** in partnership with those who are in a position to make the most impact (page 9).

Our **Team Wilder** approach continues to inspire and mobilise neighbours and schoolgrounds alike, and we want this to filter through to our nature reserve and recovery work, so that everyone understands how their actions make a difference. We'll be expanding our work

with Buglife through the **Pollinator Pathways** project, allowing us to provide more advice to landowners, hold heritage skills sessions for volunteers and fund four paid traineeships. This will bolster our existing work along biodiversity lines, strengthening links between local communities and their surrounding natural environment to provide food, refuge and a pathway for pollinators to move across the landscape.

Never lacking in ambition, this coming year will see us unlocking the potential in degraded land like never before. It will be a testament to our expertise, passion and innovation, and we can't do it without your support. You can read more about the scale of our vision in the 'Looking ahead' section (page 10).

The majority of our funding is donated by our members, funders and supporters. The following financial records illustrate our commitment to sustaining our support for local habitats, and the species that depend on them, far into the future.



**Lara Burch**

**Ian Barrett**

Chair of Trustees    Chief Executive

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



**Avon**  
Wildlife Trust

## 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 2024. The Report (pages 6-24) constitutes a Strategic Report in accordance with the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013.

### Our Strategy

This is a crucial decade for the natural world. We are operating in times of ecological crises with rapid and accelerating declines in our local wildlife populations.

We are grateful to all our supporters and partners who share our sense of urgency.

In the year to March 2024 we continued to work to the strategic aims outlined here; all with the vision of bringing wildlife back to abundance. This is the thread that runs throughout these financial reports for the year.

Read our full 2020 - 2030 strategy document here:

[www.avonwildlifetrust.org.uk/news/ten-year-strategy-roadmap-natures-recovery](http://www.avonwildlifetrust.org.uk/news/ten-year-strategy-roadmap-natures-recovery)

### Our Charitable Purpose

To advance environmental protection and improvement for wildlife especially but not exclusively in the area formerly known as the County of Avon.

### Our Mission

To enable wildlife's recovery by working in partnership to restore, create and connect habitats, and increase species abundance.

To connect people with nature and help them take action for wildlife where they are.

### Our Vision

Nature is recovering on a grand scale, and everyone is able to enjoy increasingly abundant wildlife.

# Our 10-year strategy for nature's recovery

## Nature's recovery

We need to make more space for nature to give our struggling wildlife the chance to recover. We will **create**, **connect** and **restore** a diverse range of abundantly wild places and form thriving nature recovery networks across the region.

**By 2030 we want to see 30% of land and sea managed for the benefit of wildlife**

## Empowering people

The science shows that if just **one person in every four** takes action for wildlife, this can be enough to change the minds and behaviour of the majority, which will help to put nature into recovery.

**By 2030 we want to see 1 in 4 people taking action for wildlife**

## Nature-based solutions

We want to **restore** and **create** good quality habitat to draw down carbon dioxide from the atmosphere, reduce local flooding and promote an abundance of biodiversity.

**By 2030 we want to see 1,000 hectares of habitat restored to provide nature-based solution**

## Nature's recovery

Creating an interconnected nature recovery network across the four districts of Avon and beyond is at the core of our work. Working alongside key partners and landowners, we want our region to be a place where wildlife can thrive, moving from place to place, living, feeding and flourishing into the future.

To ensure people visiting our reserves can make the most of their time in nature, we've improved access across our sites, particularly at Priors Wood and Folly Farm. As conservation grazing remains one of the key ways we manage our sites for the benefit of wildlife, we've also installed new fencing and troughs to make sure our infrastructure can continue to support this natural, carbon-efficient method.

Tackling **ash dieback** on our reserves is still a significant part of our work. Our recently developed geographic information system (GIS) has enhanced our ongoing strategic approach to managing this disease, which is predicted to severely affect or kill over 90% of ash trees across the UK.

We are extremely grateful to the donors, and supporters who gave gifts in their Wills, who have enabled us to respond to this natural challenge.

In September 2023, we embarked on an 18 month project which will see us improve habitats for lesser and greater horseshoe bats, barbastelle bats and dormice in a large woodland area in North Somerset, including our Goblin Combe reserve.

The **Wilder Woodlands** project is funded by the Natural England Species Recovery Programme Capital Grant Scheme, and seeks to create a dynamic landscape that is resilient to flooding, erosion and extreme weather, while sustaining better-connected habitats. A broader range of native plants will also offer improved foraging and nesting opportunities for our target species.

An important part of this work will be continuing to foster positive relationships with neighbouring landowners, as well as engaging with local communities. We want to help them understand the role of the bat species and dormice we're focussing on, showing how they are critical components of a healthy and resilient ecosystem.

The project has also funded the purchase of a tractor and associated kit, which will facilitate the works we'll be undertaking in the second year of this project and ensure all the ecological gains are maintained and enhanced in future years.

Between September 2023 and March 2024, some brief examples of what we have achieved as part of this project so far include:

- Creating 875m of woodland ride and enhancing a further 450m
- Surveying approximately 1,000 trees for potential bat roost features
- Installing six new troughs as a water supply
- Thinned 7.12ha of plantation to create more supportive habitats
- Put up 6900m of stock fencing and 20 gates
- Installed 110 dormouse tunnels, 30 dormouse boxes and 31 bat boxes

As you can see, this is a serious undertaking for the Trust and would not be possible without the tireless work of our staff and volunteers. We'd also like to thank those who donated to our '**Woodland Homes for Wildlife**' and '**Help Out Hibernator**' fundraising appeals, for supporting our work to protect, create and restore woodland habitats.

## Empowering people

By 2030, we want to have created a much wilder Avon. For us, this means that everyone should be able to benefit from living in a neighbourhood enriched by access to nature, and that nature's recovery is fundamental to tackling the climate emergency.

Empowering people to take action for nature, sharing resources, celebrating successes and learning from one another is what our **Team Wilder** approach is all about. During the 23/24 year, over 90 community groups joined the movement and hundreds more added their action for nature to our Team Wilder online map. This creates a living picture of how taking small steps for wildlife in your neighbourhood can help us to achieve huge strides for nature across our region. You can find the map, resources for taking action and further information about the movement at [www.avonwildlifetrust.org.uk/team-wilder](http://www.avonwildlifetrust.org.uk/team-wilder)

In 2023 we launched our first ever **Team Wilder Wildlife Gardening Competition**, encouraging people to celebrate what they've been doing for nature on their doorstep. There were award categories for Individual, Community, Learning and Food Growing, to ensure everyone who gardens with wildlife in mind knows that their green space is important. We had a total of 123 entries and will be running the competition again in 2024.

By bringing people together to help wildlife flourish where they live and work, we're getting closer towards the social tipping point of 1 in 4 people taking action for nature.

Our **Nextdoor Nature** project has been supporting local communities in Bristol since July 2022, with community-led wildlife projects in Redcliffe and Barton Hill. We've connected community groups with local organisations, organised relevant training, helped with access to funding and guided plans to improve areas for wildlife. In September 2023, we expanded this project to the Somer Valley region, where we're currently collaborating with communities in Writhlington, Bath College, Peasedown and Paulton. You can find out more about what's been achieved in BS1 and BS5 and the progress being made in the Somer Valley at [www.avonwildlifetrust.org.uk/get-involved/nextdoor-nature-lottery-fund](http://www.avonwildlifetrust.org.uk/get-involved/nextdoor-nature-lottery-fund)

Instilling a love for wildlife and the natural world at a young age will allow us to create a generation of nature-lovers who will continue to care for their local environment for years to come. Through our **youth volunteering programme**, young volunteers aged 14 – 24 now have first-hand experience of scything to improve biodiversity; making bird feeders; litter picking along the River Frome; improving their IDing skills through pond dipping and planting for pollinators, among other activities.

Our Headquarters in central Bristol also benefitted from the young volunteers' skills and enthusiasm, as they designed and created our wildlife friendly garden, which has since produced its first harvest.

We now have 20 **Wildlife Champions** acting as ambassadors for nature where they live, spreading this peer-learning network to 12 different postcodes across the West of England so far.

The Champions are leading projects in their community, supported by our programme coordinator and community ecologist. Projects include a permaculture garden in a care home; engaging Somali women with food growing and cooking in St. Pauls; getting children and families from diverse communities involved in gardening in Lawrence Hill; connecting people of all walks of life to nature and local green spaces through film and photography; and running an intergenerational grass-roots herbal and culinary community garden in Filton.

We know that people want to create more space for wildlife, but can have questions about what would work best for their garden, community space or small holding. We've launched the **Team Wilder Ecological Advisory Service** to provide free ecological consultations and advice to individuals and community groups around the region. You can find out more and submit your request for free ecological advice at [www.avonwildlifetrust.org.uk/team-wilder-ecological-advisory-service](http://www.avonwildlifetrust.org.uk/team-wilder-ecological-advisory-service)

## Nature-based solutions

Effective 'nature-based solutions' employ natural features and processes to mitigate issues such as pollution, flood risks and greenhouse-gas emissions. These solutions are sustainable and enhance landscapes and biodiversity, in contrast to intensive infrastructure solutions.

In our region, the creation, restoration and enhancement of more woodland, grassland, peatland and wetland all have potential to address climate change while improving habitat for wildlife. This is a Wildlife Trust priority and we have the expertise to form effective partnerships with the farming and landowning community to connect private finance for these nature-based solutions.

We continue to make progress with our aim to have 1,000ha of habitat restored to provide nature-based solutions by 2030 - which in turn will store more carbon, reduce flooding and increase wildlife abundance in our area.

In the last year, our nature recovery team has grown from 1 staff member to 6, with two new land advice projects getting underway. Between them, they have already had meaningful engagement with 28 farmers, covering 660 hectares. A program of habitat work is being developed for the coming winter and conversations are continuing to explore larger opportunities.

In March 2024 we began work on the **Somerset Moor Futures** project, one of 13 'Lowland agricultural peat water discovery pilot' projects being delivered across the country, funded by the Environment Agency. Working alongside our partner FWAG South West, the project will focus on five deep peat moors in the North Somerset, Axe-Brue and Parrett catchments.

Our overall aim is to bring together farmers and landowners into groups known as Moor Associations. These groups create a space for the members to discuss key issues and make decisions, with input from key partners across the farming, water and environmental sectors.

This will be a great opportunity for farmers and landowners to learn about new funding streams, develop techniques for collaboration that suit their needs, and most importantly, contribute to the national discussions about the future use of their peatland.

As part of the **Bathscapes Partnership**, we contributed to their work in addressing the threats faced by the beautiful natural landscape surrounding Bath. By carrying out high-level surveys and producing management plans, we supported landowners to increase sward diversity on their grassland and encourage wildflowers, as well as delivering yellow rattle planting days with volunteers.

Throughout this financial year we have continued to be involved with **the Bristol Avon Catchment Market (BACM)**, a partnership project led by Wiltshire Wildlife Trust and in partnership with EnTrade. This world-leading, ethical partnership approach was supported by The Green Recovery Challenge Fund developed by The Department for Environment, Food and Rural Affairs (Defra) and delivered by The National Lottery

Heritage Fund in partnership with Natural England, the Environment Agency and Forestry Commission.

The development of a high integrity catchment market that benefits landholders, businesses and the environment attracts private funding for habitat conservation and restoration at a whole landscape scale through the 'net gain' that projects generate.

The rights to a total of 13.907 Biodiversity Units were settled through the BACM in the year, representing 1.426 hectares of habitat creation and enhancement projects settled in May 2023 and a further 0.76ha of grassland projects and 230m of hedgerow projects settled in February 2024

By capitalising on the ability of nature-based projects to deliver integrated action on climate change and nature's recovery, the catchment market creates a long-term source of income through environmental credit sales. This in turn supports our goal of achieving nature's recovery across the region.

Read more at [www.bristolavoncatchmentmarket.uk](http://www.bristolavoncatchmentmarket.uk)

## Supporting our strategy

We have also made progress on enabling actions to support the delivery of our strategy, including developing more **working hubs** for our staff and volunteers to work from.

In order to empower members of the public to take action for nature, our staff and volunteers need to be empowered and able to carry out their roles wherever they're based.

Complementing our Great George Street office and hybrid working model, at Hutton Hill the classroom/workshop has been updated with new heaters, flooring and two 'hot-desks' for teams to work from. The classroom and office at Grow Wilder have been updated, including five workstations with two 'hot desks', with more working space in the kitchen, and a new toilet block. The 'Owls Nest' at Folly Farm has also been refurbished with a bespoke solution to meet the demands of the Trust as a versatile working space, whilst serving our volunteers every Thursday.

## Looking ahead

As the scale of the crisis facing wildlife and ecosystems is increasingly understood, our role in providing guidance on solutions is more vital than ever.

We will continue to work with decision-makers in the West of England to advocate for nature; and in partnership with all those who wish to take positive action.

Our ambition for the future is to have a renewed focus on **strategic land acquisition**, alongside being a driving force behind community-led change for the benefit of wildlife.

In order to focus on protecting, restoring, connecting and creating more habitats across the region, we will be channelling our resources towards nature reserves and areas of land where we can make the most impact. We need to hone in on those areas which need our attention and expertise the most and, in time and with due consideration, let go of those we are custodians of which could be equally well managed for nature by their original owners.

An example of how we are forging ahead to make our vision a reality is through our leading role in the **North Somerset Levels and Moors Partnership**. Consisting of Coastland Floodplain Grazing Marsh – designated a priority habitat by Natural England – this 8,000ha of land holds huge potential.

Once supporting an abundance of wildlife, including internationally important numbers of wildfowl and historic populations of white-tailed eagles, decades of heavy drainage and intensive agricultural use have led to most of the associated features disappearing and the ditch habitats suffering a steep decline.

With our drive to acquire more land in need of restoration, we want to create a stepping stone for species to move from the coast to the numerous Sites of Special Scientific Interest inland, supporting a complex mosaic of habitats for nature to thrive in.

This work represents a huge undertaking for our staff and is not without significant investment.

In 2024 we'll also be expanding our **youth programme**, working with partners to provide more opportunities for young people to experience the natural world, develop skills in nature conservation and play a greater part in our work.

We'll continue to work with communities in South Gloucestershire, Bath and North East Somerset and Bristol through our place-based Nextdoor Nature and **community nature reserve** projects, while building the Team Wilder movement through our community ecologist, online resources and Wildlife Champions programme.

This decade represents a vital opportunity for us to tackle the twin threats of climate and ecological breakdown and ensure a healthy planet for wildlife and people. This urgent reality remains at the heart of our ten-year strategy to 2030.

Through this year we took a number of steps to improve the charity's capacity to respond to the urgent need, and to sustain our long-term, landscape-scale work to benefit wildlife.

When we receive generous and transformative gifts and legacies it enables us to 'look ahead' and we have designated some financial reserves to long-term, priority areas.

In addition to ongoing Ash dieback work, we have earmarked £435,000 for essential improvements on our nature reserves.

We have also designated funds to enable us to secure more land to reach our target of 30% land managed for the benefit of wildlife.

The Trust is the custodian of land that needs to be protected for future generations and so it is prudent to invest to provide long-term security, and to continue to diversify the charity's income so that together with our supporters, we can continue to protect wildlife.

We are focused on reversing nature's decline and bringing back an abundance of wildlife in our region. The projects detailed in our financial reports reflect steps in the delivery of the three priority areas identified in our strategy.

- **Nature's recovery** - 30% of land and sea managed for the benefit of wildlife
- **Empowering people** - 1 in 4 people taking action for wildlife
- **Nature-based solutions** - 1,000 hectares of habitat restored to provide nature-based solutions

Working together with our members and partners we can make a real difference for the wildlife in our region. To learn more about our work, please visit [www.avonwildlifetrust.org.uk](http://www.avonwildlifetrust.org.uk) or email [hello@avonwildlifetrust.org.uk](mailto:hello@avonwildlifetrust.org.uk)

## People taking part

**257** actions added to the Team Wilder action map, demonstrating the power of doing something for the nature on your doorstep

**106.74ha** of land advised on by our Team Wilder Ecological Advisory Service and **82** enquiries for free ecological consultation

**1,946** children and young people engaged with nature through learning visits, youth volunteering and more, instilling a love and respect for wildlife

**50** land managers received expert advice to enhance **607ha** of land & **21km** of waterways beyond our reserves. We have advised on **15** Local Wildlife Sites.

**12,142** hours were contributed by over 350 volunteers and **2,500** hours were given by 429 people attending Employee Engagement Days

**107** media mentions in print, digital and broadcast. Subjects include the announcement of the Mendip Super National Nature Reserve, the Nextdoor Nature Somer Valley team working on The Hive community garden project and AWT standing up for nature at Yew Tree Farm

**1,734** new members joined our community

**121,000** estimated number of visits to our reserves throughout the year.

## About Avon Wildlife Trust

### Purpose, Structure and Governance

Established in 1980, and officially opened by The Wildlife Trusts' President Emeritus, David Attenborough, Avon Wildlife Trust is the largest locally-focused environmental conservation charity in the Avon region. We are 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. We are also part of the national federation of 46 Wildlife Trusts which cover the British Isles and jointly benefit from the support of over 900,000 members.

### The Avon Wildlife Trust Group

Avon Wildlife Trust has legal interests in a number of related companies.

#### Wholly owned company

**Folly Farm Centre Limited** is a wholly owned subsidiary of the Trust, formed to run the award-winning residential environmental learning, conference and events centre in the Chew Valley. This 250-acre nature reserve also operates as a wedding venue and education facility for schoolchildren.

Folly Farm Centre Limited is owned and operated by Avon Wildlife Trust with the help of a Board of Directors that usually includes two Trustees and the Chief Executive of the Trust. Profits generated at Folly Farm are gift aided to Avon Wildlife Trust to support our charitable activities.

Registered limited company no. 6538712.

#### Associated Companies

The Trust is a member, and can appoint one Trustee to the Board, of the **Bristol Natural History Consortium (BNHC)** registered charity 1123432 and registered company 06472186.

The primary aims of the Consortium are to promote public interest in the natural world and to encourage the development of improved techniques for communication about the natural world. The Trust contributes to the core costs of BNHC (£5,000 in both 2023/24 and 2022/23). See note 11 for further financial details.

The Trust has a place on the BNHC Board with the other company member, Bristol, Clifton and West of England Zoological Society Limited. The activities of the Consortium are taken forward by a Steering Group representing the partners of the Consortium, which also includes the BBC Natural History Unit, the Universities of Bristol, Bath and West of England, Defra, the National Trust, Natural England, Bristol City Council, BANES, the Woodland Trust and the Wildfowl and Wetlands Trust.

### **Jointly owned companies**

The Trust is a corporate member of the **Royal Society of Wildlife Trusts (RSWT)**, incorporated by Royal Charter and registered charity 207238, formed and owned by a federation of the 46 Wildlife Trusts covering the UK.

The Trust contributed £43,670 (£31,300 in 2022/23) to the operating costs of RSWT 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 its two highest decision-making bodies (Council and Forum), but remains entirely independent in terms of its own governance.

The Trust was also a company member of **South West Wildlife Trusts (SWWT)**, a charitable company (registered charity 1094746, registered company 4417769) owned by seven Wildlife Trusts in the SW region. However with the completion and closure of the last project delivered under SWWT the organisation was no longer active and the members agreed that the charity and company should cease trading at 30 September 2023 and be wound up. The company has been dissolved as at 24 June 2024.

The Trust is also a founding member of **South West Wildlife Fundraising Limited (SWWFL)** with Devon Wildlife Trust, Dorset Trust for Nature Conservation Limited, Gloucestershire Wildlife Trust, Somerset Wildlife Trust and Wiltshire Wildlife Trust. SWWFL is a company limited by guarantee, company number 8529465. It provides membership recruitment services to members of SWWFL and other Wildlife Trusts.

The Trust has the right to appoint a director to the SWWFL board. The Chief Executive (or acting equivalent) acts as the 'Member Representative' in all meetings of the Members and in all communications between that Member and the Company. Membership recruitment services costing £125,906 were provided to the Trust in the current year (£178,545 in previous year).

### **Governance**

Avon Wildlife Trust has dual registration as a charity regulated under charity law, registered charity number 280422, and as a company (registered company no. 1495108) regulated under company law.

### **Constitution**

The governing instrument of the Trust is its Memorandum and Articles of Association as amended by any special resolution at a General Meeting of Trust members. Copies of these are available on request.

### **Trustees**

Avon Wildlife Trust is deeply grateful to the generous contributions of time and professional expertise given by our Trustee Board. This body has full responsibility for the strategic development and direction of the Trust and takes all decisions on matters of Trust policy.

Lara Burch was appointed Chair of Trustees in June 2023. Two Trustees retired during the year, Katharine Finn and David Relph and we thank them for their support and hard work. Two new trustees were appointed at the AGM in November 2023, Karen Hills and Sumita Hutchison, and we look forward to working with them over the coming years. New trustees are provided with an induction to the Trust and its work.

A record of trustees' skills is maintained to ensure that the Board has the expertise, knowledge and experience it needs to provide effective governance of the Trust's work.

During 2023/24 the Board was supported by two Committees (Governance and Finance & Resources), and by the Health and Safety Management Group. 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 task groups.

### Public Benefit

All the Trust's activities are undertaken to advance environmental protection and improvement for wildlife especially, but not exclusively, in the area formerly known as the County of Avon.

Access to our nature reserves is free for the public, all year round. In some cases, access or numbers may be restricted in numbers seasonally because of the sensitivity of wildlife or to ensure visitor safety. This year, Ash Dieback disease made many areas unsafe and we invested in signage and communications to ensure volunteer, visitor and staff safety.

We run an extensive programme of public events, activities and services which we make accessible to the widest range of people and promote through a variety of media.

Many of our events and resources are available free or at a reasonable price to help cover costs or support fundraising. In this year we substantially increased the number of free resources available through our inclusive, 'Team Wilder' approach

[www.avonwildlifetrust.org.uk/team-wilder](http://www.avonwildlifetrust.org.uk/team-wilder)

The Trustees are therefore satisfied that the Trust meets the public benefit test required of charities.

### Our Values

**Passion** – We behave with belief and passion for the cause, recognising the urgency required to tackle the ecological and climate emergencies.

**Inspiration** – We recognise our role in enabling, empowering and inspiring all people to take action for nature.

**Innovation** – We know that to achieve change we must use our initiative, push boundaries and challenge ourselves to improve our knowledge and understanding.

## Principal Activities

### Avon Wildlife Trust:

- Manages 888 hectares of key wildlife sites as nature reserves.
- Promotes programmes to safeguard or strengthen the representation, extent and 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.
- Enables people to make a positive contribution to wildlife conservation, both by direct action and by reducing the environmental impact of their behaviour.
- 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.
- Runs a successful environmental learning and conference centre at Folly Farm in the Chew Valley.
- Runs a pioneering urban centre at Grow Wilder (formerly Feed Bristol) in Stapleton, North Bristol. which inspires and equips people to take action for wildlife through courses and events, wildlife gardening and wildlife-friendly good growing.
- Provides opportunities for people to acquire skills and experience that enhance their personal development and employability.

## Risk management

The Board has the following infrastructure in place to minimise and manage risk to the Trust:

- A Risk Policy.
- A Risk Register for delivering the policy, identifying key potential risks and with a set of control mechanisms and delivery actions.
- Operational delivery and review of the risks by the Senior Leadership Team consisting of the Chief Executive and all senior managers.
- A Health and Safety Consultant who provides specialist advice, guidance, training and other services, working with our Health and Safety Management Group.
- A designated safeguarding lead.
- A Health and Safety Development Plan which prioritises activities for the next year
- The Trust is committed to the principles of accident prevention and to ensure that we have robust health and safety management systems. We seek to provide and maintain safe working environments through appropriate risk assessments, maintenance and formal workplace inspections.
- A lead person is appointed 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.
- The Governance Committee of the Board periodically reviews the risk policy, the risk register and the Health and Safety Development Plan, and receives regular reports on performance.

- There is an annual reporting and monitoring process to the Board, and to relevant external audiences.

The United Nations' Intergovernmental Panel on Climate Change (IPCC) estimate that 20-30% of the species on Earth may be at risk of extinction if the climate warms by an average of 1.5°, warning that climate change is happening too quickly for many species to adapt and that most ecosystems will struggle if the planet warms by more than 2° degrees. Avon Wildlife Trust exists for local wildlife and ecosystems so this is a direct risk.

In the year to 31 March 2024, the Trust had to continue to spend to mitigate the devastating impact of ash dieback disease on our reserves. We cannot control or predict a large-scale natural occurrence like this but we see the climate and ecological crises in our daily work. We assess that the likelihood of changes in climate which require significant investment on our nature reserves is high and likely to occur with greater frequency. We are trying to build resilience into our land management and income generation.

The scale of housing and transport infrastructure development planned for the West of England risks damaging important wildlife sites and wildlife corridors. This is a pressing risk which guides our strategic work with local decision-makers, and our partnership work.

Changes to agri-environment and environmental land management schemes following the UK's departure from the EU were not completed during the year under review. Legislation to promote 'green finance' is still in development and not mandatory. This is an uncertain backdrop for Wildlife Trusts who manage land for nature.

It has been a challenging year for the UK economy - rising energy and food costs, rising interest rates and the post-pandemic employment market have all had an impact on us and our supporters. We are grateful to all the individuals and organisations who were able to maintain their support during this difficult time.

## 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 setting out clear limits of authority at different levels for the Chief Executive and other staff to act for the Trust or commit expenditure.

### Senior Leadership Team

The Chief Executive is supported by Directors and Heads responsible for teams of staff focusing on:

- Nature's Recovery
- Nature Reserves and Land Management
- Communities and Engagement
- Commercial Development
- Fundraising, Membership and Communications

- Finance and Resources.

The Chief Executive, Directors and Heads comprise the Senior Leadership Team which meets regularly and drives forward the delivery of the Trust's Annual Plan. Through the Chief Executive, the Senior Leadership Team has delegated authority for dealing with all operational matters within the policy framework set by the Board.

The Director of Finance and Resources has delegated authority from the Board of Trustees to support the administration of gifts in Wills.

### Fundraising

Since the Trust was founded in 1980, our work has been made possible thanks to the generosity of our loyal members and supporters. Avon Wildlife Trust needs to fundraise to deliver the majority of our work with wildlife.

The figures in this report set out our investment in fundraising and the grants, donations and gifts in Wills received in this year. This section provides more detail about our approach to fundraising and key activities. We welcome enquiries from anyone who would like to learn more [Fundraising@avonwildlifetrust.org.uk](mailto:Fundraising@avonwildlifetrust.org.uk)

Our members and supporters are extremely important to us and we take steps to ensure that they have a positive, friendly experience when they are kind enough to donate and take action for nature.

All our staff share a love of wildlife with our supporters and our fundraising is built around working together to bring wildlife back. We invite, and very much appreciate, the financial support that helps reach our shared goals.

Membership is an important part of the whole Wildlife Trust movement. We believe in the strength in numbers that membership brings, and the regular income donated from our members is critical to running the charity.

Formal membership of the Trust is open to everybody. We have deliberately kept the minimum annual donation low so it remains accessible, particularly to families so that children can learn about nature.

Membership of Avon Wildlife Trust is not about receiving personal benefit as we do not charge entry fees for our nature reserves. Many members, including our Patrons, choose to donate at a higher level to make a difference to wildlife and we are sincerely grateful for their kindness.

New members are welcomed by the Trust through our website, national campaigns delivered by The Wildlife Trust, and by our membership recruiters. Our recruiters are employed and managed by South West Wildlife Fundraising Limited (SWWFL), which operates on a not-for-profit basis and represents the Trust at events across Avon throughout the year. There are more details on SWWFL in the *Jointly owned companies* section on Page 14.

SWWFL is a Wildlife Trust-owned company and shares our passion for wildlife and commitment to high standards for supporters. They pride themselves on the exceptionally low level of complaints received and their regular positive feedback which we monitor. This

high standard is achieved through quality training which includes a specific focus on protecting vulnerable people, supportive management, and an understanding that they act as ambassadors in the community.

Rightly, fundraising is well-governed and we take our compliance seriously. To reflect our commitment to best practice, the Trust is registered with The Fundraising Regulator. Through this, we pledge that our fundraising is legal, open; honest and respectful. You can read more here [www.fundraisingregulator.org.uk](http://www.fundraisingregulator.org.uk).

We work with integrity and uphold the strict standards and guidelines set out by industry bodies including the Chartered Institute of Fundraising [www.ciof.org.uk/about-us/what-we-stand-for/excellent-fundraising/compliance](http://www.ciof.org.uk/about-us/what-we-stand-for/excellent-fundraising/compliance)

Our fundraising, membership and communications team is trained in the requirements of the General Data Protection Regulation (GDPR) and Privacy and Electronic Communications Regulations (PECR) and supporter information is held securely and correctly used for the purposes that permission was given such as membership. Our valued members and supporters are also protected by the Direct Debit guarantee if they choose to donate in this way.

In our work with the grant-makers, whose transformative role in our work with wildlife is clear in our accounts, we reflect that same commitment to be legal, open, honest and respectful in our applications, reporting, evaluation reporting and in meeting the terms of our formal grant agreements.

Our commitment to 'going the extra mile' for our supporters is published on our website [www.avonwildlifetrust.org.uk/what-we-do/how-we-are-run/our-supporter-care-charter](http://www.avonwildlifetrust.org.uk/what-we-do/how-we-are-run/our-supporter-care-charter)

In line with the Trusts ambitious strategic goals, we continue to pursue a fundraising strategy of growing income to support more delivery. Fundraising works alongside every part of the charity, including other income-generating activities such as sales from our plant nursery, to support our vision for a future where nature is recovering on a grand scale, and everyone is able to enjoy increasingly abundant wildlife.

## **Complaints**

The Trust received seven complaints last year with one concern expressed about fundraising materials.

We aim to respond to complaints within a week and wherever possible complaints are seen as opportunities for the Trust to learn and to develop deeper relationships with our supporters, based on trust and integrity.

## **Acknowledgements**

Avon Wildlife Trust was founded by volunteers and continues to be shaped by the generous commitment of our volunteers.

This year we were able to manage over 888 hectares of different habitats across our nature reserves, support landowners to adopt wildlife-friendly practice, deliver events and support our office-based projects, thanks to hundreds of hours of volunteer support. This vital, practical help enables the Trust to operate at the scale it does.

Our knowledgeable local wardens play a significant part in connecting people with the local landscapes that provide so much benefit to people and wildlife.

We're grateful to our volunteer-led 'local groups' in the Chew Valley, Keynsham, Portishead, Gordano and Southwold which inspire and inform local communities about the wonders of wildlife as well as actively improving nature sites through the region.

Exmoor ponies and grazing goats work hard too and partnerships with our farmers and graziers brings enormous benefit to the soil. Their knowledge of sites and willingness to engage in conservation continues to improve key habitats for wildlife in the region.

Our work is linked inextricably to land. Much of the land that we manage for wildlife today is the result of a gift. We thank everyone who considers Avon Wildlife Trust as the best custodian of local land.

Our loyal members are the lifeblood of the charity. Their donations support our year-round work on reserves and provide the stability that safeguards places and species over the long-term. The confidence that members show the charity through their regular gifts enables us to develop and secure further funding for specific projects.

We offer a special note of thanks to the exceptionally generous members who have chosen to provide significant support as Patrons. Thank you.

We're grateful to our business members who help engage more people and champion our vital work to a broader audience.

Gifts given to benefit wildlife in Wills, and in memory, mean a great deal to us. We would like to formally express our sincere gratitude to everyone who chooses to include Avon Wildlife Trust in their lasting wishes. As this report shows, your generosity is far-reaching.

We know that we need to work with others to rise to current environmental challenges and we truly value the support of charitable trusts, foundations and grant-makers to help reach the vision of nature's recovery.

This has been a significant year for 'Team Wilder' and we would like to thank each and every individual and community who has taken action for nature. Celebrating your actions to inspire others is a highlight of the year. You are living proof that we can all make a positive difference.

We would like to thank everyone who chose Folly Farm for conferences and weddings this year and to everyone who planned their employee engagement days with nature in mind.

There are many different, practical and interesting ways that people support Avon Wildlife Trust. People and organisations across the region give what they can.

Authors donate from their royalties and artists from their commission. Our generous landlord at Great George Street enables us to invest more of our income on conservation activities. The Bristol Post provides us with a weekly column to champion the value of nature to their readership. Local businesses lend us space to promote membership.

Each action makes a difference and we appreciate it! If you would like to help local wildlife in a similar way, please get in touch. We'd love to hear from you.

## We give thanks for grants, gifts of time, money and skills, and gifts in kind

Acresend Trust	Natural England
Airbus	Natural England Species Recovery Programme
B&NES Council Banister Charitable Trust	NHS BNSSG ICB – Green Social Prescribing Programme
Bristol Avon Catchment Partnership	Osborne Clarke
Bristol City Council	Patagonia 1% for the Planet
Bristol Masons	Players of People's Postcode Lottery
Burges Salmon	Quartet Community Foundation (Express Fund)
D'Oyly Carte Charitable Trust	South Gloucestershire Council
The Finnis Scott Foundation	SO-MA Trust
Defra	The Ecological Restoration Fund
DEFRA - Green Recovery Challenge Fund	The Ernest Cook Trust
Enovert Community Trust	The Lalonde Trust
Garfield Weston Foundation	The Morel Charitable Trust
Halpin Trust	The Nisbet Trust
Marjorie Coote Animal Charity Trust	The People Charitable Trust
National Grid	The Rotary Club
National Lottery Community Fund – Climate Action	Triodos Bank
National Lottery Heritage Fund	West of England Combined Authority
The National Lottery Heritage Fund, Heritage Trade Up Programme in partnership with the School for Social Entrepreneurs	Wessex Water

## Financial Review

### Overview

The Trust has recorded a surplus of £17k in the year compared with a deficit of £396k in the previous year.

	<b>2023/24</b>	<b>2022/23</b>
	<b>£'000s</b>	<b>£'000s</b>
Unrestricted (deficit)/surplus	152	(93)
Designated (deficit)/surplus	(221)	(117)
Restricted (deficit)/surplus	86	(186)
<b>Total (deficit) / surplus</b>	<b>17</b>	<b>(396)</b>

The net assets of the AWT Group increased to £8,959k from £8,942k at the previous year-end. Of this value, £6,326k (£6,347k in 2022/23) are 'heritage assets', primarily our nature reserves. We consider our nature reserves as exactly that: assets and part of our natural heritage. In financial terms, these are not assets that we can convert to an equivalent in cash.

For example, in our 'Unrestricted designated funds' we list £825k which is the value of land at Goblin Combe which was gifted to the Trust and which we are not planning to sell.

### Key financial factors

**Donations and legacies** (see note 2) decreased slightly to £1,045k from £1,095k.

Donations and donations in kind decreased from £174k in 2022/23 to £81k (the prior year included specific in kind donations for the BACM project), and legacies decreased slightly from £80k to £74k. However our membership subscription income increased by 5% to £870k from £827k, representing 35% (36% in 2022/23) of unrestricted income in the year and 24% of total income (25% in previous year).

Our loyal members provide the charity with vital stability and complement less predictable income from grants and legacies.

**Income from charitable activities** (note 3) increased to £1,683k from £1,393k in the previous year.

The income from charitable activities represent 46% (42% in 2022/23) of our total income.

**Expenditure** (note 5) on charitable activities decreased to £2,300k from £2,406k in the previous year and represents 64% of total expenditure. General fundraising expenditure increased from £652k to £664k in the year.

**Folly Farm Centre** generated a profit of £74k, up on the previous year of £58k, although inflation continued to impact on supplies such as energy costs and a difficult labour market in hospitality sector has been challenging. A donation from Folly Farm to Avon Wildlife Trust of £32,061 was made (from the 2022/2023 profit).

**Balance sheet** (Page 29) The Trust continues to have a strong overall asset position. Heritage assets total £6.3m at the year-end (£6.3m at 31 March 2023). The net current asset position of the group remains strong at £2,163k (£2,421k at 31 March 2023).

**Restricted funds** The Trust has many restricted funds as shown in notes 16 and 17. These funds represent revenue funding for ongoing projects, appeal funds or fixed assets held by the Trust. At 31 March 2024 the value of these restricted funds had increased slightly to £6.1m (£5.9m at 31 March 2023).

**Designated funds** The Trust holds designated funds represented by land (£825k) as well as funds, mainly from legacies, totalling £2,135k (£2,356k in previous year), to support strategic opportunities and development and for work on infrastructure on nature reserves and to mitigate the risks of Ash dieback. (See note 18).

**Financial reserves** The Group's general unrestricted funds have increased to £774k at 31 March 2024 from £622k at 31 March 2023, and of these £403k (£392k in 2022/23) are free reserves (see note 17).

The trustees have reviewed the reserves and reserve policy during the year. Reserves are held:

- to provide adequate working capital to carry out projects for which external funding is claimed in arrears;
- to provide working capital for essential costs, such as staff salaries and overheads;
- to meet any legal obligations of the Trust.

The trustees aim to maintain the free unrestricted reserves at a level of three to six months' cover of expenditure rather than a fixed-target value. Based upon the 2024/25 budget, this requirement would be £429k – 858k (£403k - 806k).

## **Compliance**

This Report has been prepared in compliance with the requirements of the Charities Act 2011, 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 (FRS 102) issued by the Accounting Standards Board and the Charity Commission.

## **Statement of the Trustee's responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going-concern basis unless it is inappropriate to presume that the charity will continue in business.

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

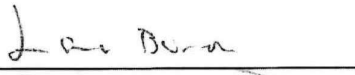
The trustees confirm that as far as they are aware at the time of approving this annual report:

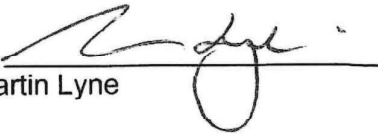
- there is no relevant audit information of which the company's auditors are unaware;
- they have taken all the steps that they ought to in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### Statement as to disclosure of information to auditors

The members of Board who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the members of the Board has confirmed that they have taken all steps that they ought to in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Report of the Members of the Board was approved by the Board on 25<sup>th</sup> September 2024 and signed on their behalf:

Trustee   
Lara Burch

Trustee   
Martin Lyne

## Independent auditor's report

### Opinion

We have audited the financial statements of Avon Wildlife Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024, which comprise the consolidated Statement of Financial Activities, the consolidated Balance Sheet, the charitable company Balance Sheet, the consolidated Statement of Cash flows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

This report is made solely to the company's members, 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 members 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 parent charitable company and the parent company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Basis for opinion

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

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in which the ISAs (UK) require us to report to you where:

- the trustees' use of the going-concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going-concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

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

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

We have nothing to report in this regard.

### Opinions on other matters prescribed by the companies act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

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

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

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 23, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees and directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going-concern basis of accounting, unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

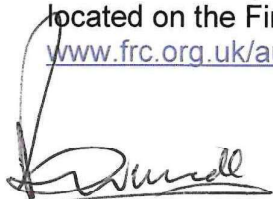
#### **Auditor's responsibilities for the audit of the financial statements**

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

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

An understanding of the legal and regulatory framework applicable to the charitable company was obtained from the management and the trustees of the charitable company. The audit team was confirmed to have the appropriate competence and capabilities to identify non-compliance with the framework. The audit plan considered the risk of irregularities, including fraud. An element of unpredictability was built into our sample selection for audit tests. The risk of fraud over income was mitigated to an acceptable level as most of the income is either legacy income, membership income, grant income, or donations that are paid directly into the charitable company's bank account; cash donations are insignificant. We agreed a risk-based sample of income to relevant documentation, performed understatement tests on income, and performed analytical procedures on income. The risk of misappropriation of the charitable company's assets was considered: the charity's heritage assets of land and buildings represent 72.2% of its total net assets and the risk of misappropriation is low; the charitable company's bank account balances were tested and confirmed to relevant documentation; and expenditure was tested for validity by substantive tests that included analytical procedures. Accounting estimates were considered as part of our audit work.

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



**STEPHEN BURNSIDE (Senior Statutory Auditor)**

For and on behalf of :

Burnside Chartered Accountants  
61 Queen Square, Bristol, BS1 4JZ

Date:

26/9/24

## Consolidated statement of financial activities

for the year ended 31 March 2024

	Note	General Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>						
Donations and legacies	2	1,019,950	200	25,216	1,045,366	1,095,407
Charitable activities	3	610,791	-	1,072,494	1,683,285	1,393,099
Other trading activities						
Folly Farm Centre Limited trading		788,248			788,248	702,614
Fundraising including local groups		25,460	-	-	25,460	30,269
Other income	4	86,046	-	-	86,046	61,021
<b>Total</b>		<b>2,530,495</b>	<b>200</b>	<b>1,097,710</b>	<b>3,628,405</b>	<b>3,282,410</b>
<b>Expenditure on:</b>						
Raising funds						
Folly Farm Centre Limited trading	5	646,815	-	-	646,815	620,257
General fundraising	5	664,428	-	-	664,428	651,909
Charitable activities	5&16	1,109,343	147,185	1,043,733	2,300,261	2,406,348
<b>Total</b>	5	<b>2,420,586</b>	<b>147,185</b>	<b>1,043,733</b>	<b>3,611,504</b>	<b>3,678,514</b>
<b>Net Income / (expenditure)</b>		<b>109,909</b>	<b>(146,985)</b>	<b>53,977</b>	<b>16,901</b>	<b>(396,104)</b>
Transfers between funds		42,542	(74,603)	32,061	-	-
<b>Other recognised gains:</b>						
Net contribution/increase in investment value attributable to						
Bristol Natural History Consortium	11	-	-	-	-	-
<b>Net movement in funds</b>		<b>152,451</b>	<b>(221,588)</b>	<b>86,038</b>	<b>16,901</b>	<b>(396,104)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		621,891	2,356,416	5,963,994	8,942,301	9,338,405
<b>Total funds carried forward</b>	17	<b>774,342</b>	<b>2,134,828</b>	<b>6,050,032</b>	<b>8,959,202</b>	<b>8,942,301</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

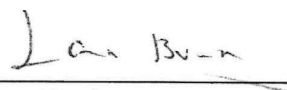
A comparative statement of financial activities is included in note 1.

## Consolidated and charity balance sheets

		Group 2024	Group 2023	Charity 2024	Charity 2023
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8	356,323	174,923	193,054	33,707
Heritage assets	9	6,326,233	6,346,728	6,326,233	6,346,728
Investments	11	-	-	1	1
Investment - restricted	12	113,534	-	113,534	-
<b>Total fixed assets</b>		<b>6,796,090</b>	<b>6,521,651</b>	<b>6,632,822</b>	<b>6,380,436</b>
<b>Current assets</b>					
Stocks		5,595	4,752	-	-
Debtors	13	661,322	705,834	610,794	642,186
Cash at bank and in hand		2,204,675	2,629,515	1,904,026	2,270,196
<b>Total current assets</b>		<b>2,871,592</b>	<b>3,340,101</b>	<b>2,514,820</b>	<b>2,912,382</b>
<b>Liabilities</b>					
Creditors:					
Amounts falling due within one year	15	708,480	919,451	397,945	535,741
<b>Net current assets</b>		<b>2,163,112</b>	<b>2,420,650</b>	<b>2,116,875</b>	<b>2,376,641</b>
Debtors:					
Amounts falling due after one year	14	-	-	12,215	30,398
Creditors:					
Amounts falling due after one year		-	-	-	-
<b>Total net assets</b>		<b>8,959,202</b>	<b>8,942,301</b>	<b>8,761,912</b>	<b>8,787,475</b>
<b>The funds of the charity</b>					
Unrestricted funds – designated	18	2,134,828	2,356,416	2,134,828	2,356,416
Unrestricted funds – general	17	774,342	621,891	577,051	467,064
Unrestricted funds – investments	11	-	-	1	1
		<b>2,909,170</b>	<b>2,978,307</b>	<b>2,711,880</b>	<b>2,823,481</b>
Restricted funds	16 & 17	6,050,032	5,963,994	6,050,032	5,963,994
<b>Total funds</b>	18	<b>8,959,202</b>	<b>8,942,301</b>	<b>8,761,912</b>	<b>8,787,475</b>

The notes on pages 31 to 47 form part of these accounts

These accounts were approved by the Board on 25<sup>th</sup> September 2024

  
Lara Burch Trustee

  
Martin Lyne Trustee

## Consolidated cash flow statement

for the year ended 31 March 2024

		Group		Group	
		2024	2024	2023	2023
	Note	£	£	£	£
<b>Cash flows from operating activities:</b>					
Net cash provided by (used in) operating activities			(23,672)		284,434
<b>Cash flows from investing activities:</b>					
Purchase of property, plant and equipment					
Fixed assets	8	(241,216)		(31,294)	
Heritage assets	9	(74,603)		-	
Investment - restricted		(113,534)		-	
Net cash provided by (used in) investing activities			(429,353)		(31,294)
<b>Cash flows from financing activities</b>					
Proceeds from disposal of fixed assets		28,185		33,000	
Bounce Back Loan – Folly Farm		-		(44,167)	
Net cash provided by (used in) financing activities			28,185		(11,167)
<b>Cash and cash equivalents</b>					
Increase / (decrease) in cash and cash equivalents during the year			(424,840)		241,973
Cash and cash equivalents at the beginning of the reporting period			2,629,515		2,387,537
Cash and cash equivalents at the end of the reporting period			2,204,675		2,629,515

## Reconciliation of net movement in funds to operating cash flow

for the year ended 31 March 2024

	2024	2023
	£	£
<b>Net movement in funds</b>	<b>16,901</b>	<b>(396,104)</b>
Adjustments for:		
Depreciation charges – Fixed assets	46,132	39,762
(Profit) / loss on disposal of fixed assets	(14,495)	(33,000)
Depreciation charges – Heritage assets	95,092	96,134
(Increase) / decrease in stocks	(843)	73
(Increase) / decrease in debtors	44,512	348,502
Increase / (decrease) in creditors	(210,971)	229,067
Increase / (decrease) in provisions	-	-
(Increase) / decrease in investments	-	-
<b>Net cash provided by (used in) operating activities</b>	<b>(23,672)</b>	<b>284,434</b>

# Accounting Policies

For the year ended 31 March 2024

## a) Basis of accounting

The Financial Statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charity Commission Statement of Recommended Practice – Accounting and Reporting by provisions of the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (effective 1 January 2019).

The Trustees confirm that the Charity is a public benefit entity.

The Trustees and management have a reasonable expectation that the Trust will be continuing to operate for at least 12 months after the signing of these accounts and remains a going concern. The accounts have therefore been prepared on a going concern basis.

## b) Group accounts

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the charity and its subsidiary undertakings. The result of the subsidiaries are consolidated on a line-by-line basis.

The charity has availed itself of Paragraph 4(1) of Schedule 1 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 and adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 509 of the Companies Act 2006 and paragraph 397 of the SORP.

## c) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

## d) Fund accounting

Funds held by the charity are:

**Unrestricted funds** – these can be used for any of the charity's purposes;

**Designated funds** – these are unrestricted funds set aside by the trustees for specific purposes;

**Restricted income funds** – these funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor.

## e) Incoming resources

**Legacy income** is included in the accounts when entitlement has been established, the amount due can be quantified with reasonable probability, and the timing of the receipt is known with reasonable certainty.

**Donated assets** have been included in the SOFA at a reasonable estimate of their value, taking into account the market value of the assets and comments made by the donor.

**Grants receivable** are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest the claim will be met.

**Volunteer help** the trust receives support from a wide variety of volunteers. It is not practical to place a value in the accounts on the time volunteered by all these persons, due to the variety of duties performed, the differences in time spent, and the sheer number of volunteers who gave of their time.

**Membership income** is taken to the Statement of Financial Activities over the life of the subscription, taking into account the type of membership involved.

**Incoming resources** income from investments, Gift Aid and deeds of covenant is included gross, and is accounted for when it is receivable or the charity's right to it becomes legally enforceable. Provision has been made for the Income Tax claimable at the year end.

## Accounting Policies (continued)

For the year ended 31 March 2024

### f) Resources expended

These are recognised in the period in which they are incurred and include attributable VAT that cannot be recovered.

**Membership recruitment fees** are billed in the year of recruitment, but are charged in the SOFA over 12 months 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.

### g) 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 and leasehold property	50
• Improvements to nature reserves	10-50
• Office equipment and office improvements	5
• Freehold improvements	10
• Motor vehicles	2.5-5
• Computers	4

### h) Heritage assets

Heritage assets are assets of historical or scientific importance that are held to advance the preservation, conservation and educational objectives of the charity and through public access contribute to the nation's culture and education at either a national or local level. Freehold nature reserves are included in heritage assets at their acquisition costs and are not revalued or depreciated. The charity aims to preserve and enhance its nature reserves, which are not held for their resale potential. The market value of the reserves is of no practical relevance to the charity's activities. No depreciation is provided because the reserves have an indefinite life.

The cost of leasehold nature reserves are amortised over the period of the lease.

### i) Mixed Motive Investments

A mixed motive investment is an asset held by the charity that provides a financial return but also contributes to the investing charity's purposes.

The Charity has invested in the rights to biodiversity units in a collaborative scheme with the Wiltshire Wildlife Trust and EnTrade. The funds invested will potentially create a financial return to the Charity that can be used to generate further Biodiversity Units, which have a commercial value, as well as providing a direct environmental impact. Mixed motive investments are initially valued at cost but the subsequently re-valued to fair value.

### j) Stock

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

### k) Pension costs

Pension costs are charged based on amounts due for the year (see note 19).

# Notes to the Financial Statements

For the year ended 31 March 2024

## 1. Prior year statement of financial activities

for the year ended 31 March 2023	General Unrestricted Funds £	Designated funds £	Restricted funds £	Total funds 2023 £
<b>Income and endowments from:</b>				
Donations and legacies	949,258	4,195	141,954	1,095,407
Charitable activities	523,798	-	869,301	1,393,099
Other trading activities				
Folly Farm Centre Limited trading	702,614	-	-	702,614
Fundraising including local groups	30,269	-	-	30,269
Other income	61,021	-	-	61,021
<b>Total</b>	<b>2,266,960</b>	<b>4,195</b>	<b>1,011,255</b>	<b>3,282,410</b>
<b>Expenditure on:</b>				
Raising funds				
Folly Farm Centre Limited trading	620,257	-	-	620,257
General fundraising	651,909	-	-	651,909
Charitable activities	1,081,815	124,084	1,200,449	2,406,348
<b>Total</b>	<b>2,353,981</b>	<b>124,084</b>	<b>1,200,449</b>	<b>3,678,514</b>
<b>Net Income / (expenditure)</b>	<b>(87,021)</b>	<b>(119,889)</b>	<b>(189,194)</b>	<b>(396,104)</b>
Transfers between funds	(6,411)	3,000	3,411	-
<b>Other recognised gains:</b>				
Net contribution/increase in investment value attributable to				
Bristol Natural History Consortium	-	-	-	-
<b>Net movement in funds</b>	<b>(93,432)</b>	<b>(116,889)</b>	<b>(185,783)</b>	<b>(396,104)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	715,323	2,473,305	6,149,777	9,338,405
<b>Total funds carried forward</b>	<b>621,891</b>	<b>2,356,416</b>	<b>5,963,994</b>	<b>8,942,301</b>

## Notes to the Financial Statements (continued)

### 2. Donations and legacies

	Unrestricted funds	Designated funds	Restricted funds	Total funds 2024	Total funds 2023
	£	£	£	£	£
Membership income	869,797	-	-	869,797	827,436
Donations & Donations in kind	67,803	-	13,507	81,310	174,238
Appeals	8,177	200	11,709	20,086	13,237
Legacies	74,173	-	-	74,173	80,496
<b>Total</b>	<b>1,019,950</b>	<b>200</b>	<b>25,216</b>	<b>1,045,366</b>	<b>1,095,407</b>

### 3. Charitable activities

	Unrestricted Funds	Designated funds	Restricted funds	Total funds 2024	Total funds 2023
	£	£	£	£	£
<b>Delivery programmes</b>					
Management of nature reserves	237,460	-	25,029	262,489	228,546
Wilder Woodlands	-	-	311,026	311,026	-
Biodiversity projects	-	-	53,787	53,787	4,673
Living Landscapes programme	-	-	25,000	25,000	23,500
Nature Based Solutions	-	-	205,679	205,679	388,805
My Wild City	-	-	85,553	85,553	138,599
Local Partnership working	103,594	-	-	103,594	147,685
Learning	89,442	-	-	89,442	93,969
Team Wilder projects	23,665	-	325,420	349,085	136,676
My Wild Child	-	-	41,000	41,000	46,000
Grow Wilder project	149,780	-	-	149,780	118,032
Other support	6,850	-	-	6,850	5,000
North Somerset Rewilding Champions	-	-	-	-	61,614
<b>Total</b>	<b>610,791</b>	<b>-</b>	<b>1,072,494</b>	<b>1,683,285</b>	<b>1,393,099</b>

### 4. Other income

	Unrestricted Funds	Designated funds	Restricted funds	Total funds 2024	Total funds 2023
	£	£	£	£	£
Other income including interest received	71,555	-	-	71,555	28,021
Profit on disposal of fixed assets	14,491	-	-	14,491	33,000
<b>Total</b>	<b>86,046</b>	<b>-</b>	<b>-</b>	<b>86,046</b>	<b>61,021</b>

## Notes to the Financial Statements (continued)

### 5. Summary analysis of expenditure

	Folly Farm Centre Limited trading £	Raising funds – General £	Charitable activities £	Support and Governance £	Total funds 2024 £	Total funds 2023 £
Staff costs (Note 7)	174,755	346,036	1,290,557	-	1,811,348	1,710,998
Conservation & Nature Reserves	-	-	653,866	-	653,866	864,299
Fundraising, advertising and publications	9,254	245,050	2,540	19	256,863	293,650
Folly Farm Centre development	-	-	75,180	-	75,180	75,352
Depreciation	30,778	25	21,534	13,735	66,072	60,547
Legal and professional fees	3,514	-	2,367	14,937	20,818	28,714
Partnership working	-	-	-	43,670	43,670	42,530
Premises costs	172,899	-	394	11,544	184,837	170,346
Catering, Conference & Activity Costs	146,953	-	-	-	146,953	148,251
Office and administration	103,347	-	-	243,235	346,582	280,062
Governance	5,315	-	-	-	5,315	3,765
<b>Subtotal</b>	<b>646,815</b>	<b>591,111</b>	<b>2,046,438</b>	<b>327,140</b>	<b>3,611,504</b>	<b>3,678,514</b>
Reallocate Support and Governance	-	73,317	253,823	(327,140)	-	-
<b>Total</b>	<b>646,815</b>	<b>664,428</b>	<b>2,300,261</b>	<b>-</b>	<b>3,611,504</b>	<b>3,678,514</b>

Total resources are stated after charging:

	Total funds 2024	Total funds 2023
Auditors' remuneration	£	£
– Audit	10,901	13,989
– Other services including tax advisory	-	2,126
Depreciation – tangible and heritage assets	141,224	135,899

### 6. 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 these interests.

#### 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 specialist courses, both daily and on a residential basis to further the Trust's charitable purpose by inspiring people about wildlife.

The company continues to pay rent to the Trust for use of the buildings and adjoining area, and any 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 for Folly Farm Centre Limited (before the consolidation adjustments that have been made to the figures in the SOFA) is shown below:

## Notes to the Financial Statements (continued)

<b>Profit and loss account</b> for the year ended 31 March 2024	<b>2024</b> £	<b>2023</b> £
<b>Turnover</b>	<b>781,319</b>	<b>739,829</b>
Cost of sales	(273,684)	(287,057)
<b>Gross profit</b>	<b>507,635</b>	<b>452,772</b>
Overheads and administration	(437,137)	(392,508)
Other operating income	-	-
<b>Operating (loss)/profit</b>	<b>70,498</b>	<b>60,264</b>
Interest received	5,531	432
Interest payable and similar charges	(1,408)	(2,473)
<b>(Loss)/profit before taxation</b>	<b>74,621</b>	<b>58,223</b>
Tax on profit	-	-
<b>(Loss)/profit for the year</b>	<b>74,621</b>	<b>58,223</b>

<b>Balance sheet</b> at 31 March 2024	<b>2024</b> £	<b>2023</b> £
Fixed assets	163,270	141,192
Net current assets/(liabilities)	46,026	43,717
<b>Total assets less current liabilities</b>	<b>209,296</b>	<b>184,909</b>
Creditors falling due after more than one year	12,229	30,402
<b>Total</b>	<b>197,067</b>	<b>154,507</b>
<b>Capital and reserves</b>		
Called-up equity share capital	1	1
Profit and loss account	197,066	154,506
<b>Total</b>	<b>197,067</b>	<b>154,507</b>

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

- Under a **lease** dated 1 April 2009, and renewed in July 2018 the Trust leases the buildings and some of the adjoining land at Folly Farm to Folly Farm Centre Limited. Rent payable in the 2023/24 year amounted to £44k (£44k in 2022/23).
- 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 periodically.

The AWT Group for the year ended 31 March 2024 includes the consolidation of our subsidiary, the Folly Farm Centre Limited, and the Bristol Natural History consortium (BNHC) as an associated undertaking.

## Notes to the Financial Statements (continued)

### 7. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Group	2024 £	2023 £
Wages and salaries	1,459,947	1,353,662
Employers' national insurance	136,639	120,987
Pension costs	71,568	57,822
Other staff costs	143,194	178,527
	<b>1,811,348</b>	<b>1,710,998</b>

The trustees were not paid nor did they receive any other benefits from the charity or its subsidiaries in the year (£nil in 2023). No expenses were reimbursed to the trustees during the year (£nil in 2023).

The key management personnel of the parent charity, The Trust, comprise the Senior Leadership Team. The total employee benefits of the key management personnel of the Trust were £392,574 (£313,299 in 2022/23).

The key management personnel of the AWT Group comprise the Senior Leadership Team of the Trust and that of its wholly owned subsidiary Folly Farm Centre Limited. The total employee benefits of the key management personnel of the AWT Group were £392,574 (£313,299 in 2022/23). One employee earned between £70k and £80k and one between £60k and £70k in the year (in 2023, one earned between £60k and £70k).

The average number of employees in the AWT Group in the year was 52 (2023: 52).

Many employees work part-time, and the following table sets out full-time equivalents (FTE) and analysis by function:

	2024	2023
Delivery programmes	35.3	23.4
Support staff	8.2	7.4
Folly Farm Centre Ltd	4.5	2.3
<b>Total</b>	<b>48.0</b>	<b>33.1</b>

## Notes to the Financial Statements (continued)

### 8. Tangible fixed assets

Group	Office improvements £	Freehold improvements	Office equipment & machinery £	Motor vehicles £	Computers £	Total £
<b>Cost</b>						
At 1 April 2023	5,940	170,650	104,872	48,422	76,926	<b>406,810</b>
Additions	-	53,331	38,743	142,676	6,466	<b>241,216</b>
Disposals	(5,940)	-	(38,940)	(36,373)	(48,804)	<b>(130,057)</b>
At 31 March 2024	-	223,981	104,675	154,725	34,588	<b>517,969</b>
<b>Depreciation</b>						
At 1 April 2023	5,940	53,059	77,695	29,401	65,792	<b>231,887</b>
Charge for year	-	18,420	13,582	9,313	4,817	<b>46,132</b>
Disposals	(5,940)	-	(38,940)	(22,689)	(48,804)	<b>(116,373)</b>
At 31 March 2024	-	71,479	52,337	16,025	21,805	<b>161,646</b>
<b>Net book value</b>						
At 31 March 2024	-	152,502	52,338	138,700	12,783	<b>356,323</b>
At 31 March 2023	-	117,591	27,177	19,021	11,134	<b>174,923</b>
<b>Charity</b>						
<b>Cost</b>						
At 1 April 2023	5,940	-	16,050	48,422	76,926	<b>147,338</b>
Additions	-	11,634	27,583	142,676	6,466	<b>188,359</b>
Disposals	(5,940)	-	(10,659)	(36,373)	(48,804)	<b>(101,776)</b>
At 31 March 2024	-	11,634	32,974	154,725	34,588	<b>233,921</b>
<b>Depreciation</b>						
At 1 April 2023	5,940	-	12,474	29,425	65,792	<b>113,631</b>
Charge for year	-	524	731	9,313	4,817	<b>15,385</b>
Disposals	(5,940)	-	(10,659)	(22,746)	(48,804)	<b>(88,149)</b>
At 31 March 2024	-	524	2,546	15,992	21,805	<b>40,867</b>
<b>Net book value</b>						
At 31 March 2024	-	11,110	30,428	138,733	12,783	<b>193,054</b>
At 31 March 2023	-	-	3,576	18,997	11,134	<b>33,707</b>

## Notes to the Financial Statements (continued)

### 9. Heritage assets

	Nature reserves	Improvements to nature reserves	Folly Farm development	Total
Cost	£	£	£	£
At 1 April 2023	3,477,391	680,763	3,859,606	8,017,760
Additions	-	74,603	-	74,603
Disposals	-	-	-	-
At 31 March 2024	3,477,391	755,366	3,859,606	8,092,363
<b>Depreciation</b>				
At 1 April 2023	58,833	396,618	1,215,587	1,671,038
Charge for the year	6,537	13,375	75,180	95,092
Disposals	-	-	-	-
At 31 March 2024	65,370	409,993	1,290,767	1,766,130
<b>Net book value</b>				
At 31 March 2024	3,412,021	345,373	2,568,839	6,326,233
At 31 March 2023	3,418,558	284,145	2,644,025	6,346,728

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.

Access to our nature reserves is free for the public, all year round. In some cases, access or numbers may be restricted in numbers seasonally because of the sensitivity of wildlife or to ensure visitor safety. This year, Ash dieback disease made many areas unsafe and we invested in signage and communications to ensure volunteer, visitor and staff safety.

The Trust owns a freehold interest in the following nature reserves at 31 March 2024:

Bennett's Patch and White's Paddock	Hutton Hill	Stephen's Vale*
Brown's Folly	Cleeve Heronry*	Tickenham Hill
Burlage Hill	Folly Farm ( <i>see below</i> )	Walborough
Charfield Meadow*	Goblin Combe	Weston Big Wood
Clapton Moor (New Farm)	Hellenge Hill	Weston Moor
	Puxton Moor	

\*Mostly these properties are included in the Balance Sheet at their original cost of purchase. However, no value has been included for the four sites shown above with an asterisk. They are small nature reserves – together covering 4.74ha (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.

The Heritage Lottery Fund has a Legal Charge over the Trust's freehold interest in Folly Farm in connection with the major development project there. Viridor Credits Environmental Company has a legal charge over Bennett's Patch and White's Paddock Nature Reserve.

Improvements to Nature Reserves are depreciated over their expected lives (10 to 50 years). Improvements will include access for all paths, fencing, signs, ditches and drainage, sewage treatment, etc.

During the year the Trust also managed 10 **other properties** under agreements with landowners.

## Notes to the Financial Statements (continued)

### 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 £95,771 in the year ended 31 March 2024 (£92,717 in 2023) and has been magnified by the Trust's extensive investment in Folly Farm. This is shown in the Statement of Financial Activities and can be analysed as follows:

	2024	2023
	£	£
Net Fixed Asset Movements in restricted funds	133,089	(92,717)
Net Current Asset Movements in restricted funds	(47,051)	(93,066)
<b>Net Incoming / (Outgoing) Resources – Restricted funds</b>	<b>86,038</b>	<b>(185,783)</b>

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

### 11. Fixed assets – Investments

#### Subsidiaries

During the year the Trust was the beneficial owner of shares in one wholly owned trading subsidiary, Folly Farm Centre Limited and one jointly owned associated company, Bristol Natural History Consortium.

#### Associated company - Bristol Natural History Consortium

Avon Wildlife Trust is a member of the Bristol Natural History Consortium (BNHC) (registered charity 1123432) and registered company 06472186) and can appoint one trustee to the Board. BNHC is a charitable company limited by guarantee and operated by AWT in partnership the other company member, Bristol Zoo Gardens. The Report and Financial Statements for the year ended 31 December 2023 were approved by the Trustees of BNHC in September 2024.

During the year ended 31 December 2023, BNHC generated a deficit of £12,856 (2022 surplus £47). At 31 December 2023 the charity had net assets of £59,690 (2022 £72,546) and free reserves amounting to £76,301 (2023: £47,519).

During the year, Avon Wildlife Trust contributed £5,000 as a membership subscription to BNHC (£5,000 in 2022).

### 12. Fixed assets – Investments - Restricted

During the year the Trust purchased a mixed motive investment, the rights to buy 7.137 biodiversity units from the Bristol Avon Catchment Market. The funds invested will potentially create a financial return that can be used to generate further biodiversity units, which have a commercial value, as well as providing a direct environmental impact. These units cannot be sold before July 2024.

On sale of any rights to biodiversity units, funds will be spent on the development and operation of the Catchment Market, or on nature-based solutions projects generating environmental credits in Avon and Wiltshire if the market were to end.

The rights to biodiversity units were purchased in July 2023 and the cost and fair value are deemed to be materially the same at the year end.

## Notes to the Financial Statements (continued)

### 13. Debtors – amounts falling due within one year

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Grants and fees receivable	383,584	285,117	383,584	285,117
Prepayments	70,038	80,163	47,327	60,686
Other debtors	207,700	340,554	161,700	278,200
Loan to Folly Farm Centre Limited	-	-	18,183	18,183
	<b>661,322</b>	<b>705,834</b>	<b>610,794</b>	<b>642,186</b>

### 14. Debtors – amounts falling due after one year

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Loan to Folly Farm Centre Limited	-	-	12,215	30,398

Avon Wildlife Trust made a loan on commercial terms to Folly Farm Centre Limited of £43,160 on 8<sup>th</sup> April 2021 and of £28,640 on 3<sup>rd</sup> March 2022. Monthly repayments are £719.32 and £795.96 respectively.

### 15. Creditors – amounts falling due within one year

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Trade creditors	198,187	211,467	171,661	170,140
Other creditors and accruals	461,933	684,831	193,556	359,803
Taxation and national insurance	48,360	23,153	32,728	5,798
	<b>708,480</b>	<b>919,451</b>	<b>397,945</b>	<b>535,741</b>

## Notes to the Financial Statements (continued)

### 16. Restricted funds

Group and Charity	1 Apr 2023	Incoming Resources	Resources Expended	Transfers	31 Mar 2024
	£	£	£	£	£
<b>Revenue funds</b>					
Blines / Living Landscapes	41,539	31,000	(47,641)	-	24,898
Folly Wellbeing Garden	1,359	-	(1,359)	-	-
Grow Wilder Project	12,971	-	-	-	12,971
Avon Gorge Project	10,000	-	-	-	10,000
Bennett's Patch and White's Paddock	21,117	-	(1,722)	-	19,395
Justin Smith Endowment Fund	1,502	-	(182)	-	1,320
North Somerset Levels and Moors	5,254	19,000	(24,254)	-	0
My Wild City	9,844	89,553	(96,379)	1,870	4,888
My Wild Child	53,244	26,000	(52,487)	-	26,757
Wellbeing through Nature	3,330	9,894	(6,843)	-	6,381
Newbridge Slopes	15,000	-	-	-	15,000
BACM Truck depreciation fund	9,750	-	(9,750)	-	-
Feed Bristol depreciation fund	1,210	-	(1,210)	-	-
Says Court	1,795	-	(1,795)	-	-
Ford Galaxy depreciation fund	258	-	(258)	-	-
Uphill & Walborough	9,990	-	(9,990)	-	-
Save our Badgers	9,707	40	-	-	9,747
Fursman – to support Bristol work	23,912	-	-	-	23,912
Nailsea Wetlands	21,666	-	-	-	21,666
Puxton	25,499	-	(25,499)	-	-
Bathurst Basin Research	495	-	-	(495)	-
Carbon Offsetting	14,120	-	(14,120)	-	-
Hutton Wood & Orchard	11,000	-	-	-	11,000
Land Purchase	125,000	-	-	-	125,000
Bristol Avon Catchment Market (BACM)	51,962	200,071	(53,642)	(113,534)	84,857
BACM – Investment in Biodiversity units	-	-	-	113,534	113,534
Clifton Garden Society	3,250	-	-	-	3,250
Legacy J Allan – 'Elderly'	10,000	-	-	(1,870)	8,130
Beaver Project Fundraising	8,158	16,992	(4,167)	-	20,983
GW Engagement Hub	52,473	55	-	(10,000)	42,528
Team Wilder	-	29,009	(14,022)	(14,082)	905
Green Social Prescribing	60,000	-	(60,000)	-	-
Ecologist in Residence	24,266	36,751	(46,039)	4,637	19,615
Wildlife Champions	494	103,887	(101,901)	-	2,480
Goblin Combe Tree Project	40,806	6,029	(40,806)	-	6,029
Goblin Combe Bat project	-	47,787	-	-	47,787
Wilder Woodlands	-	311,026	(197,250)	(113,776)	-
Tractor Depreciation Fund	-	-	(2,063)	123,776	121,713
Next Door Nature	-	79,998	(91,115)	11,117	-
Youth Work – Early Years	-	35,000	-	-	35,000
WECA Pollinator	-	26,260	(24,588)	(1,672)	-
SSGB Harbourside	-	10,800	(11,295)	495	-
TWT Ecological Restoration	-	5,608	(445)	-	5,163
Warmley Nature Action Zone	-	12,950	(11,966)	-	984

## Notes to the Financial Statements (continued)

<b>Appeal funds</b>					
Summer 15 Appeal	1,262	-	-	-	1,262
<b>Property improvement funds</b>					
Folly Farm sewage treatment	6,032	-	(232)	-	5,800
Folly Farm	21,270	-	(663)	-	20,607
Folly Farm Access Trail	9,759	-	(728)	-	9,031
Willsbridge – landfill	312	-	(12)	-	300
Willsbridge	12,020	-	(427)	-	11,593
Clapton Moor (50 Years)	31,160	-	(946)	-	30,214
Weston Moor	6,108	-	(226)	-	5,882
Walborough	3,618	-	(139)	-	3,479
Goblin Combe (50 Years)	3,894	-	(118)	-	3,776
Weston Big Wood (50 Years)	10,082	-	(307)	-	9,775
Puxton Moor	52,534	-	(1,600)	-	50,934
Nature Reserves Fund	13,195	-	(511)	-	12,684
HLF Conservation Fund	27,539	-	(1,001)	-	26,538
Conservation – reserves fund	15,664	-	(553)	-	15,111
Folly Farm Centre development	2,407,713	-	(73,729)	32,061	2,366,045
Folly Farm volunteer training base	65,642	-	(1,451)	-	64,191
<b>Freehold land and building funds</b>					
Hollenge 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
Folly Farm	332,814	-	-	-	332,814
Brown's Folly	30,000	-	-	-	30,000
Hutton Hill	425,000	-	-	-	425,000
<b>Leasehold land and building funds</b>					
Bennett's Patch and White's Paddock	271,448	-	(8,297)	-	263,151
<b>Total</b>	<b>5,963,994</b>	<b>1,097,710</b>	<b>(1,043,733)</b>	<b>32,061</b>	<b>6,050,032</b>

The transfer column in the table above identifies agreed transfers between funds.

## Notes to the Financial Statements (continued)

The purpose of each fund is as follows:

### Revenue funds:

B - Lines / Living Landscapes	To survey, conserve, restore and enhance Avon's grasslands
Folly Wellbeing Garden	To involve the community in growing nature-friendly food
Grow Wilder Project	To involve the community in growing nature-friendly food and looking after nature
Avon Gorge Project	To assess the feasibility of various projects in the Avon Gorge
Bennett's Patch and White's Paddock	To acquire and create a nature reserve in the Avon Gorge
Justin Smith Endowment Fund	To support apprentice ecologists to continue Justin's passion and knowledge
North Somerset Levels and Moors	A catchment approach to restoring coastal and floodplain grazing marsh
My Wild City	To make Bristol a world-leading, nature-rich city where people are connected to the natural landscape, and wildlife is more resilient to growing challenges
My Wild Child	One of six Trusts delivering urban forest school education projects
Wellbeing in Nature	To continue wellbeing through nature activities
Newbridge Slopes	To enhance the land and engage the community with nature
BACM Truck depreciation fund	To provide a vehicle for the Bristol Avon Catchment Market project
Feed Bristol depreciation fund	To provide an outdoor kitchen facility
Says Court	To deliver community activities with nature
Uphill and Walborough	To benefit nature and engage local communities in the Uphill and Walborough area
Save our Badgers	To vaccinate badgers against BTB in the Avon area and campaign for vaccination as a viable alternative to culling
Fursman work in Bristol	To support the work of the Trust in the Bristol area
Nailsea Wetlands	To construct a wetland to tackle pollution entering Tickenham, Nailsea and Kenn Moor SSSI.
Puxton	Improvements to Puxton Moor SSSI and nature reserve
Bathurst Basin Research	To create a reedbed in Bathurst Basin with the local community
Carbon Offsetting	To develop a carbon reduction strategy and action plan
Hutton Wood	To maintain the 28 hectares of wood leased to the Trust by the Woodland Trust
Land Purchase	To fund future land purchase
Bristol Avon Catchment Market	Working with partners to demonstrate how a nature based solutions market could work in the Bristol Avon Catchment area.
Clifton Garden Society	To purchase and plant trees and wildflowers to create wildlife corridors
Legacy J Allan – 'Elderly'	To support our work with nature particularly with the elderly
Beaver Project Fundraising	To help monitor and protect the newly detected beaver population in Avon
GW Engagement Hub	To establish a new community space to engage and inspire more people to actively support nature's recovery
Team Wilder	to build a movement of people acting for nature's recovery
Green Social Prescribing	to support a deeper connection to nature and improve health and wellbeing
Ecologist in Residence	to provide ecological expertise to support Community Climate Action plans in Bristol
Wildlife Champions	to create a peer learning network of local champions taking action for nature's recovery
Goblin Combe Tree Project	Habitat restoration to improve biodiversity and enhance soil health and reduce flooding downstream
Next Door Nature	Using a community organising approach to increase biodiversity in community neighbourhoods
WECA Pollinator	A partnership project designed to reduce pesticide use and create a demonstration climate-resilient garden.
	A partnership project designed to reduce pesticide use and create a demonstration climate-resilient garden.
Wilder Woodlands	Habitat creation project focussing on native woodland
Youth Work – Early years	Encouraging young people to explore, learn and take action for nature.
TWT Ecological Restoration	Creating and restoring habitats across nature reserves and new areas
Warmley Nature Action Zone	Engaging and empowering communities to create Community Nature Reserves that link council owned wildlife habitats to form part of a Nature Action Zone

### Appeal funds:

Summer 15 Appeal	To replace and improve information boards on our reserves
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## Notes to the Financial Statements (continued)

### Property Improvement funds:

On named reserves	To enhance land and property at the named locations
Nature Reserves fund	
HLF Conservation fund	To enhance nature reserves owned or managed by the Trust
Conservation – reserves fund	
Folly Farm Centre Development fund	To enhance the historic landscape and property at Folly Farm
Folly Farm volunteer training base	To develop a volunteer training base at Folly Farm

### Freehold land and buildings funds:

On named reserves	To purchase land at the named locations
Leasehold land on named reserves	To purchase land at the named locations

## 17. Analysis of net assets between funds

	Tangible Fixed Assets	Other Net Assets	Total
Revenue funds	£	£	£
Blines / Living Landscapes	-	24,898	24,898
Feed Bristol project	-	12,971	12,971
Avon Gorge Project	-	10,000	10,000
Bennett's Patch and White's Paddock	-	19,395	19,395
Justin Smith Endowment Fund	-	1,320	1,320
My Wild City	-	4,888	4,888
My Wild Child	-	26,757	26,757
Wellbeing through Nature	-	3,330	3,330
Newbridge Slopes	-	15,000	15,000
Save our Badgers	-	9,747	9,747
Fursman – to support Bristol work	-	23,912	23,912
Nailsea Wetlands	-	21,666	21,666
Hutton Wood	-	11,000	11,000
Land Purchase	-	125,000	125,000
Bristol Avon Catchment Market (BACM)	-	84,857	84,857
BACM – Investment in Biodiversity units	113,534	-	113,534
Clifton Garden Society	-	3,250	3,250
Legacy J Allan – 'Elderly'	-	8,130	8,130
Beaver Project Fundraising	-	20,983	20,983
GW Engagement Hub	-	42,528	42,528
Team Wilder	-	905	905
Ecologist in Residence	-	19,615	19,615
Wildlife Champions	-	2,480	2,480
Goblin Combe Tree Project	-	6,029	6,029
Goblin Combe Bat project	-	47,787	47,787
Tractor Depreciation Fund	121,713	-	121,713
Youth Work – Early Years	-	35,000	35,000
Warmley Nature Action Zone	-	984	984
Wellbeing in Nature	-	3,051	3,051
TWT Ecological Restoration	-	5,163	5,163
<b>Appeal funds</b>			
Summer 15 Appeal	-	1,262	1,262

## Notes to the Financial Statements (continued)

### Property improvement funds

Folly Farm sewage treatment	5,800	-	5,800
Folly Farm	20,607	-	20,607
Folly Farm Access Trail	9,031	-	9,031
Willsbridge – landfill	300	-	300
Willsbridge	11,593	-	11,593
Clapton Moor (50 Years)	30,214	-	30,214
Weston Moor	5,882	-	5,882
Walborough	3,479	-	3,479
Goblin Combe (50 Years)	3,776	-	3,776
Weston Big Wood (50 Years)	9,775	-	9,775
Puxton Moor	50,934	-	50,934
Nature Reserves fund	12,684	-	12,684
HLF Conservation fund	26,538	-	26,538
Conservation - reserves fund	15,111	-	15,111
Folly Farm Centre development	2,507,945	(141,905)	2,366,040
Folly Farm volunteer training base	64,191	-	64,191

### 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
Folly Farm	332,814	-	332,814
Brown's Folly	30,000	-	30,000
Hutton Hill	425,000	-	425,000

### Leasehold land and building funds

Bennett's Patch and White's Paddock	263,151	-	263,151
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<b>Total restricted funds</b>	<b>5,600,029</b>	<b>450,003</b>	<b>6,050,032</b>
Unrestricted designated – land at Goblin Combe	825,000	-	825,000
Unrestricted designated – legacy – Fundamental LT Fund	-	665,619	665,619
Unrestricted designated – Nature Reserves Infrastructure		340,458	340,458
Unrestricted designated – Ash Dieback		225,237	225,237
Unrestricted designated – other funds	-	78,514	78,514
<b>Unrestricted designated funds – Total</b>	<b>825,000</b>	<b>1,309,828</b>	<b>2,134,828</b>
Unrestricted funds – general	371,061	403,281	774,342
<b>Total unrestricted general funds</b>	<b>371,061</b>	<b>403,281</b>	<b>774,342</b>
<b>Total funds</b>	<b>6,796,090</b>	<b>2,163,112</b>	<b>8,959,202</b>

The AWT Group total funds increased to £8,959,202 from £8,942,301 at the previous year end.

## Notes to the Financial Statements (continued)

There is a net current liability in respect of the Folly Farm Centre development project of £141,905 (2022/23 £173,966). The deficit arose from 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 deficit is clearly established:

- First, as Folly Farm Centre returns to trading profitably, surplus profits will be transferred back to the Charity, and this income will be applied to reduce the deficits. £32,061 (2022/23 £Nil) has been applied this year.
- Second, the Trust is seeking to develop other unrestricted income streams to generate a surplus to be applied to the deficit.

### 18. Designated funds

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Strategic opportunities and development	27,777	30,778	27,777	30,778
Landlord repairs – Folly Farm	50,738	47,738	50,738	47,738
Reserves Recovery Infrastructure	340,458	385,516	340,458	385,516
Ash Dieback fund	225,237	299,754	225,237	299,754
Legacy – Fundamental long-term fund	665,618	767,630	665,618	767,630
<b>Sub-total designated funds</b>	<b>1,309,828</b>	<b>1,531,416</b>	<b>1,309,828</b>	<b>1,531,416</b>
Land at Goblin Combe	825,000	825,000	825,000	825,000
<b>Total designated funds including land</b>	<b>2,134,828</b>	<b>2,356,416</b>	<b>2,134,828</b>	<b>2,356,416</b>

Very generous legacies over the last few years were designated for strategic opportunities and development and for fundamental long-term purposes to maintain our nature reserves, buy land, improve infrastructure and invest in the future of the Trust.

### 19. Pension scheme

The Trust operates a Group Personal Pension scheme for its employees with Aviva (previously Friends Life). This is a defined contributions scheme, which is managed independently of the Trust. The pension costs disclosed in note 7 represent contributions payable for the year. At 31 March 2024, there were no outstanding pension contributions accrued in respect of employees not yet set up under the pension scheme (£nil in 2023).



## **Professional Advisors**

### **Auditors**

Burnside Chartered Accountants  
61 Queen Square, Bristol, BS1 4JZ

### **Solicitors**

Burges Salmon LLP  
One Glass Wharf, Bristol BS2 0ZX

### **TLT**

One Redcliff Street, Bristol, BS1 6TP

### **Osborne Clarke**

Halo, Counterslip, Bristol BS1 6AJ

### **Bankers**

#### **Bank of Scotland**

Community Banking, PO Box 10, 38 St Andrews Square, Edinburgh, EH2 2YR

#### **Co-operative Bank**

Olympic House, Olympic Court, Montford Street, Salford, M5 2QP

#### **Nat West Bank plc**

250 Bishopgate, London, EC2M 4AA

#### **Triodos Bank NV**

Deanery Road, Bristol, BS2 5AS

#### **CAF Bank**

25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

### **Avon Wildlife Trust Head Office**

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### **Folly Farm Centre &**

#### **Registered Office**

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### **Grow Wilder (Feed Bristol)**

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[www.avonwildlifetrust.org.uk/nature-reserves/grow-wilder](http://www.avonwildlifetrust.org.uk/nature-reserves/grow-wilder)