

Royal Society of **Wildlife Trusts**

Annual Report & Accounts 2023-24



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A Message from our Chair and Chief Executive...

With an unprecedented increase in the threats facing the natural world, the Royal Society of Wildlife Trusts (RSWT) and the 46 individual regional Wildlife Trusts we support and collaborate with, have stepped up to fight nature's corner and play a vital role in creating meaningful and positive change.

One of the stand-out themes over the last 12 months has been a growing sense of all Wildlife Trusts aligning together as one in our purpose and direction, and truly harnessing the power, influence and impact that we have as a federation. While the role of RSWT has always been that of the 'glue' that binds the Trusts together, we have taken huge steps towards strengthening those bonds even further and mobilising our collective strength to counter the challenges facing the natural world.

We are working smarter and ensuring that the funding we receive is used effectively across Wildlife Trusts to facilitate change, reduce costs and put resources in places where they are needed most. We now have a strategic lead for people and development to complement similar roles for safeguarding, cyber security, and equality, diversity and inclusion (EDI), who advise, guide and support all Wildlife Trusts on the critical business functions that protect, grow, and diversify our collective workforce.

These roles have already proven to be incredibly beneficial. Safeguarding training has been delivered to 335 staff across the federation in the previous 12 months. Five potentially serious cyber security incidents have been avoided or swiftly dealt with (13 in total since September 2022), with advice and guidance on best practice to prevent such attacks provided to Wildlife Trusts regularly. Last summer a comprehensive EDI survey was sent out to all Wildlife Trusts to gain a greater understanding of the barriers to becoming a more inclusive employer, with an amazing 68% response rate. This was followed by the release of our first-ever in-depth Diversity Report.

We have adopted a series of new frameworks, which are now in place for collective decision making; internal communications; corporate engagement; inclusion; cyber security; safeguarding; and data, research and evidence; helping us to work consistently and collaboratively towards our shared goals.



A Message from our Chair and Chief Executive... (continued)

We have endeavoured to bring people together as often as possible to create time and space for face-to-face discussion and the exchange of ideas. Last year, we held our first trip to the Netherlands as part of the 'Seeing is Believing' programme. CEOs, Chairs and senior staff members from Wildlife Trusts across the UK toured the impressive Dutch nature reserves to witness what can be achieved with a 'think-big' approach, creativity and mutually beneficial partnerships. We also saw over 270 staff attend a two-day hybrid federation conference at Keele University to prepare for the 2024 General Election – providing an opportunity for staff to network, collaborate and hear from a range of guest speakers. Combined with our regular hybrid Town Hall events, which bring staff together four times a year to learn from each other and understand the national picture, RSWT has provided more opportunities than ever before for people to connect with each other in new and varied ways.

The Wildlife Trusts' Strategy 2030, a roadmap co-created by The Wildlife Trusts which guides our direction and priorities to the end of the decade, has been firmly embedded throughout the federation. Thirteen strategy implementation steering groups, made up of experts from both RSWT and Wildlife Trusts, are now leading on the key targets we have set ourselves. The co-chairs of the groups all meet together twice a year to understand where we are on the journey to 2030, what our collective milestones are, and where we need to make changes or redouble our efforts to reach our goals.

We are working smarter and ensuring that the funding we receive is used effectively across Wildlife Trusts to facilitate change, reduce costs and put resources in places where they are needed most.

Our shared business services are growing. More Wildlife Trusts are joining or using the same CRM system, website platform and finance software to help drive down costs and improve our collective capabilities. Our GIS (Geographic Information System) and data hub are improving how we share data and work in partnership on projects that cross regional boundaries.

And finally, earlier this year, we launched the RSWT Strategy – a key document that clearly defines our role in supporting the federation to implement Strategy 2030 and operate with the voices and needs of all Wildlife Trusts in mind.

With the natural world facing greater, and more complex challenges, a strong and cohesive collective of Wildlife Trusts is more vital than ever before. Our pioneering work continues to protect wildlife and restore nature despite these challenges, and it is thanks to the dedication of our staff,

and the generosity of our funders, that our work can continue. Thank you to everyone who supports The Wildlife Trusts.



Duncan Ingram

Duncan Ingram
Chair,
The Wildlife Trusts



Craig Bennett

Craig Bennett
Chief Executive,
The Wildlife Trusts

Trustees' Report

For the year ended 31st March 2024

Who we are

The Wildlife Trusts are a grassroots movement of people from a wide range of backgrounds and all walks of life, who believe that we need nature and nature needs us.

Collectively, we have more than 900,000 members, over 30,000 active volunteers, more than 3,600 staff and 600 trustees. We have a combined income of over £225 million.

There are 46 individual Wildlife Trusts, each of which is a place-based, independent charity with its own legal identity, formed by groups of people getting together and working with others to make a positive difference to wildlife. Wildlife Trusts vary from smaller charities with 20 staff members, to larger charities with over 200 employees, each requiring different levels of support from RSWT.

RSWT is the Royal Charter company and charity that sits at the heart of The Wildlife Trusts' federation. Our corporate members are the 46 individual Wildlife Trusts across the UK and the crown dependencies of Isle of Man and Alderney. We work together in a federated structure and are collectively referred to as The Wildlife Trusts.

Wildlife Trusts vary from smaller charities with 20 staff members, to larger charities with over 200 employees, each requiring different levels of support from RSWT.

The role of individual Wildlife Trusts is to bring about nature's recovery where they operate, to manage large areas of land for the benefit of nature, to empower people to take action for nature within their communities, to work together with others to create a society where nature matters, and drive landscape-scale change for wildlife.

The role of RSWT – the central charity – is to ensure a strong collective voice for wildlife, to help coordinate work between individual Wildlife Trusts, and to lead the development of the federation and movement as a whole. RSWT also includes Wildlife Trusts Wales, which acts as a focal point to bring all the Wildlife Trusts in Wales together.

Our vision

The Wildlife Trusts' vision is of a thriving natural world, with our wildlife and natural habitats playing a valued role in addressing the climate and ecological emergencies, and with everyone inspired to get involved in nature's recovery.

Our vision for RSWT is that by 2030:

We will have played a leading and transformative role in helping The Wildlife Trusts' federation realise our collective vision.

Trustees' Report

(continued)

Overall, across The Wildlife Trusts' federation as a whole, we have...



More than **900,000** members



Over **30,000** active volunteers



More than **3,600** staff and **600** trustees



A combined income of over **£225 million**

Source: Federation statistics

Trustees' Report

(continued)

Strategy 2030

In April 2022, The Wildlife Trusts launched 'Bringing Nature Back: The Wildlife Trusts' Strategy 2030'. Co-created by all 46 Wildlife Trusts and RSWT, this collective strategy seeks to unite the local actions of Wildlife Trusts to help deliver national and global change. Through our common goals and shared ambition to put nature into recovery, Strategy 2030 provides a framework through which RSWT is able to co-ordinate effort, measure progress and align activity on behalf of all 46 Wildlife Trusts.

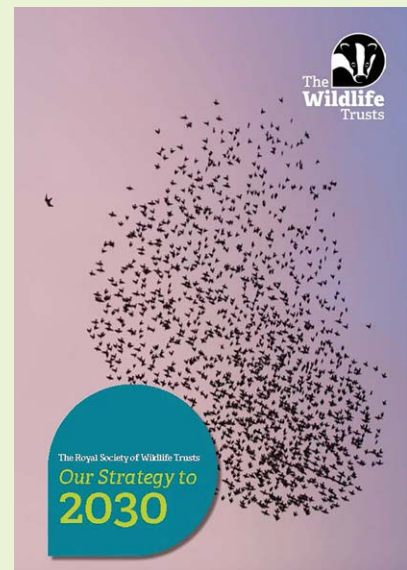
In 2024, a new RSWT Strategy was launched to ensure the successful implementation of Strategy 2030 was comprehensively supported. The new strategy provides a refreshed and reinvigorated purpose for RSWT through to 2030, with four strategic outcomes:

1. Strategy 2030 collectively delivered
2. Direct external impact
3. A stronger Wildlife Trusts' federation
4. A strong and sustainable RSWT

Our four strategic outcomes will support the realisation of the long-term vision of The Wildlife Trusts and RSWT's capability to effectively support this vision. **In the next part of the Trustees' Report, you can find out how we built the foundations for the delivery of these strategic outcomes in 2023/24.**



Cover of Strategy 2030



Cover of RSWT Strategy 2030

Trustees' Report

(continued)

1. Strategy 2030 collectively delivered

By 2030, RSWT will have co-ordinated and helped ensure the successful collective delivery of 'Bringing Nature Back: The Wildlife Trusts' Strategy 2030'. In the past 12 months, we...



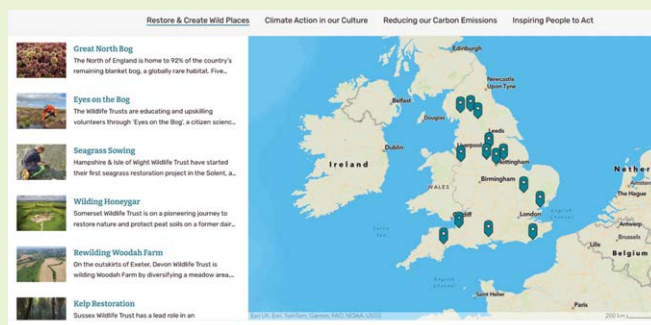
Brought leaders from across the federation together at key events to drive the implementation of Strategy 2030, plan ahead for the next six years, and together decide what our shared priorities should be. These provided valuable opportunities to collaborate and discuss how we can and should move forward together.



Purchased the first three sites using some of the £38 million of funding from Aviva to restore the temperate rainforests in the west of the UK. Work has started on new sites in the Isle of Man, North Wales, Yorkshire and Devon, the first step to creating new rainforest and helping to put nature in recovery.



Prepared the federation for a big year in politics with a looming General Election. In 2023, the hybrid federation conference at Keele University brought 280 staff together to develop shared approaches to influence those in power, and those with the right to vote, to put nature at the centre of the debate.



Set up a mechanism to share spatial data across the federation. The new geo-portal will enable Wildlife Trusts to share vital data with each other and collaborate effectively for nature's recovery. We are now in the process of making our land holdings and assets available to the whole movement.

Trustees' Report

(continued)

2. Direct external impact

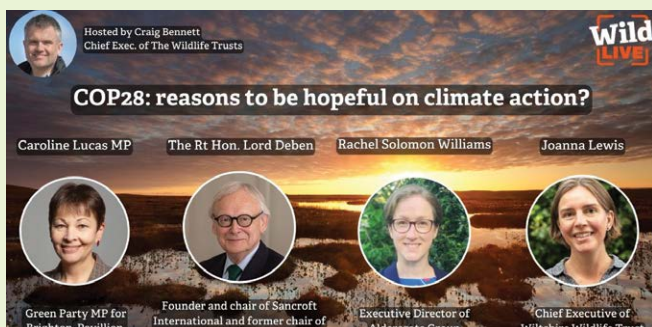
By 2030, RSWT will have directly delivered external impact (in support of The Wildlife Trusts' vision and Strategy 2030). In the past 12 months, we...



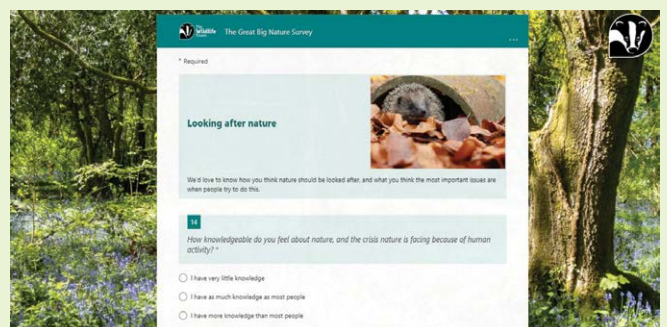
Co-ordinated 30 Days Wild, a national campaign involving all 46 Wildlife Trusts, encouraging people from all walks of life to connect with nature in any way they can. More than 593,000 people took part (an increase of 15% from the previous year), with 243 media mentions, and over 91,000 warm leads generated for potential members.



Generated 43,000 pieces of national media coverage, worth £64 million in advertising value, with 521 billion opportunities to be read, watch or heard in 2023. Big stories across the year included river pollution, the removal of environmental protections, and the restoration of temperate rainforests, across the BBC, ITV, radio and all leading newspapers.



Ensured nature was part of the conversation during COP28, the UN climate conference. We hosted a Wild LIVE in London with a strong panel which included Caroline Lucas and Lord Deben, and our instant reactions to news coming from the conference drew high engagement on YouTube and our other social channels.



Launched the 'Great Big Nature Survey' – the first of its kind and a co-ordinated attempt to better understand how people really feel about nature in the UK. We had a total of 23,000 responses, providing a rich source of data to aid in our evidence-based decision-making.

Trustees' Report

(continued)



Delivered a successful Nextdoor Nature programme thanks to £7 million of funding from the National Lottery Heritage Fund, putting a new staff member in every Wildlife Trust and supporting 100s of community projects to re-engage people with nature. 92% of participants felt their wellbeing had improved, while 86% felt their physical health had improved. 98% felt the project/activity was meaningful to them and their community.



Launched Coronation Gardens for Food and Nature in partnership with Garden Organic, Incredible Edibles, and the Women's Institutes. The unique project aims to create a lasting legacy by encouraging individuals and communities to pledge to grow fruit and vegetables sustainably, while also helping nature along the way.



Published 'A Natural Health Service: Improving Lives and Saving Money', an analysis of the impact of nature-based health and well-being programmes which could save the NHS hundreds of millions of pounds each year. The groundbreaking report focused on the potential benefits of green prescribing as an essential part of health and social care in the future and a great benefit to society.



Launched a new report which revealed a viable business model for farmers which contributes to environmental recovery while increasing profitability. 'Farming at the Sweet Spot – How Farming with Nature can make you Happier, Healthier and Wealthier' looked at the business accounts of 165 farms and found that maximising production is both financially and environmentally unsustainable if reliant on large quantities of fossil fuels and artificial fertilisers.

Trustees' Report

(continued)

3. A stronger Wildlife Trusts' federation

By 2030, individual Wildlife Trusts will be maximising their investment in direct support of their charitable purpose, because RSWT will have helped to make the role of running these organisations as easy, efficient and impactful as possible, delivering a stronger and more resilient federation as a result. In the past 12 months we...



Have further developed the range of shared systems available for Wildlife Trusts – offering significant savings to budgets as well as central support from RSWT. More Trusts have joined the CRM, finance system and web platform and we began trialing a new volunteer management system which will help Wildlife Trusts to better manage the 1000s of volunteers who give up their time to support us.



Developed new frameworks for collective decision making; internal communications; EDI; cyber security; safeguarding; corporate engagement; and data, research and evidence. The frameworks, which will help align how Wildlife Trusts work in key areas, were voted in for adoption and will be implemented in the next year.



Provided spaces and opportunities for staff to collaborate, learn from each and be inspired through in-person and virtual events, residentials and conferences. The Town Halls were hosted at four different Wildlife Trusts across the UK, and utilised our ambassadors to foster stronger ties with Wildlife Trusts. 280 staff attended the hybrid federation conference at Keele University to plan and prepare for the 2024 general election.



Continued to develop shared learning and support for 650 Trustees across the federation through the development of a community of practice and the creation of bespoke induction resources for all Wildlife Trusts to use. These are helping Trustees develop better connections throughout the movement.

Trustees' Report

(continued)



Established a data hub with 32 Wildlife Trusts to better understand and segment our membership data, save time and effort, and identify opportunities to grow membership numbers, increase donations and reduce expenditure.



Announced 'Transforming Nature's Recovery', a new £6 million programme funded by the Ecological Restoration Fund (ERF) to support rewilding projects, the reintroduction of keystone species and better protections for marine and coastal habitats. The funding will support Wildlife Trust projects which include nature friendly farming in the Peak District, Hadrian's Wall corridor community work, restoring 10,000 hectares along the English-Welsh border, River Severn landscape recovery, and peatland restoration.



Took Wildlife Trust leaders and CEOs to visit leading landscape recovery programmes in the Netherlands in early July to look at how rewilding can help our nature recovery aspirations. The trip, part of the 'Seeing is Believing' programme designed to expose leaders to innovative nature recovery projects, was a resounding success and will undoubtedly inspire our own thinking and approaches to bringing nature back in the UK.



Held an in-person business event with Hogan Lovells, marking six months on from the UN Biodiversity Conference (COP15). Guest speakers included the Secretary of State, Natural England Chair, UN Environment Programme World Conservation Monitoring Centre Chief Executive, and senior representatives from Aviva, Bupa and Green Finance Institute.

Trustees' Report

(continued)

4. A strong and sustainable RSWT

By 2030, RSWT will be more resilient for the future. In the past 12 months, we...



Secured £0.5m to fund our digital transformation programme and £0.4m to support our work on agriculture. Our fundraising efforts with major donors, corporate partners and large funders are helping us develop RSWT to be stronger and better prepared for the growing challenges in our sector.



Recruited for a new role that will help develop a coherent and effective training and development strategy for the federation. The strategic lead for people development will play a key role in ensuring we attract and retain the right individuals, develop leaders and evolve the skills and knowledge of our people to meet the needs of both RSWT and the Wildlife Trusts.



Welcomed a new ambassador to the team when Rhiane Fatinikun MBE, founder of Black Girls Hike and award-winning outdoors advocate agreed to join us and help encourage people from all backgrounds and abilities to get outdoors and connect with The Wildlife Trusts.



Worked with corporate partners to help support our work, including a pro bono project from Siemens to advise us on how we can scale up the use of renewable energy across Wildlife Trusts' sites, pro bono legal advice from long term corporate partner Hogan Lovells, and free outdoor advertising space from Clear Channel to support campaigns such as 30 Days Wild.

Trustees' Report

(continued)

Statements and commitments

Equality, diversity and inclusion (EDI)

RSWT is proud of its proactive approach to equality, diversity and inclusion, which is based on the Social Model of Inclusion, taking the focus away from the individual and giving it to the environment (whether a person, policy or place), with the belief that it is environmental barriers that cause a person to become marginalised. RSWT are striving to remove such barriers by assessing all aspects of our work for the impact on equalities, providing training, and making reasonable adjustments where necessary to promote inclusion.

EDI in action

The experienced and highly trained EDI team at RSWT have continued to make a positive and measurable impact on the wider federation. The thriving EDI community of practice has grown to over 100 members who guide the direction of travel and prioritise areas which require attention, collectively working to improve EDI practices and outcomes across The Wildlife Trusts.



Cover of diversity report

Wild About Inclusion, a comprehensive federation-wide framework, was formally adopted in 2023 and aims to support The Wildlife Trusts to become inclusive of people from all backgrounds, abilities and identities, and better reflect the diversity of society. Spaces for staff who consider themselves minorities have been created for discussion, sharing experiences and the exchange of ideas, with healthy and growing memberships.



Trustees' Report (continued)

The staff networks include Out for Nature (LGBTQ+), Nature in Mind (mental health and wellbeing), Nature for All (employees with disabilities), Colours of Nature (people of colour), Next Gen Nature (young employees), and Women in Nature (an inclusive space for women).

Regular training sessions are available to all staff, ranging from appropriate terminology and implicit bias, to anti-racism and challenging inappropriate behaviour in the workplace. The Wild About Inclusion podcast is well-established, with 17 episodes for staff to access on topics including eco-anxiety, neurodiversity and inclusive recruitment. A wide range of useful resources have been created and shared internally to support better EDI practice within Wildlife, including a library of short EDI training films, mindfulness resources, and accessibility and inclusive workspace toolkits.

A federation-wide EDI survey was conducted in the summer of 2023, achieving an impressive response rate of 68%. The data has provided a useful baseline to measure the progress of EDI-related work throughout The Wildlife Trusts in future years and led to the publication of our first Diversity Report. The Diversity Report 2023 provides an in-depth and transparent look at the representation of minority groups in the combined workforce and diversity data on key areas such as pay gaps and career progression. The results of the survey have provided a clear roadmap towards greater levels of diversity and representation in The Wildlife Trusts for us to follow.



Our stats are:

98%

of staff agree they are proud to be associated with RSWT.

94%

of staff experience a sense of personal achievement in their role

96%

of staff agree day-to-day management is good

95%

of staff would recommend RSWT as an employer of choice

88%

of staff think the benefits package is good or excellent

94%

of staff feel RSWT is interested in the wellbeing of all employees

Source: RSWT staff survey

Trustees' Report

(continued)

Environmental impact

The Wildlife Trusts can only make an authentic contribution to tackling the climate and ecological emergencies by ensuring our own house is in order. As major owners of land, energy users, consumers of water, catering providers, event organisers, venue providers, vehicle fleet operators, educators, retailers, and consultancies (to name just some of our services), as well as employers and members of the business community, we recognise that we need to lead by example in how we manage our own environment and community impacts. This responsibility is clearly defined in Strategy 2030 (Enabling Priority 1: Getting Our Own House in Order).

Our Environment Statement is established and regularly reviewed. We are working with Wildlife Trusts to establish a comprehensive programme to reduce our collective environmental footprint and set ambitious targets in relation to key areas such as carbon emissions reduction, use of chemicals on land, and renewable energy generation.

All Wildlife Trusts are being supported by the skilled and experienced climate and evidence team at RSWT to complete greenhouse gas emissions accounts which will provide us with four years of data to detect and measure trends and progress.

Public benefit statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regards to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

RSWT's public benefit is enshrined in its charitable objectives, as set out in the Royal Charter, being: 'to promote the conservation and study of nature, the promotion of research into such conservation and to educate the public in understanding and appreciating nature'. In the awareness of its value and in the need for conservation, RSWT fulfils its objectives and delivers its public benefit through two main strands of activity: supporting the work of The Wildlife Trusts, and distributing grant funding to a wide range of external organisations through RSWT's grants programmes.



Trustees' Report

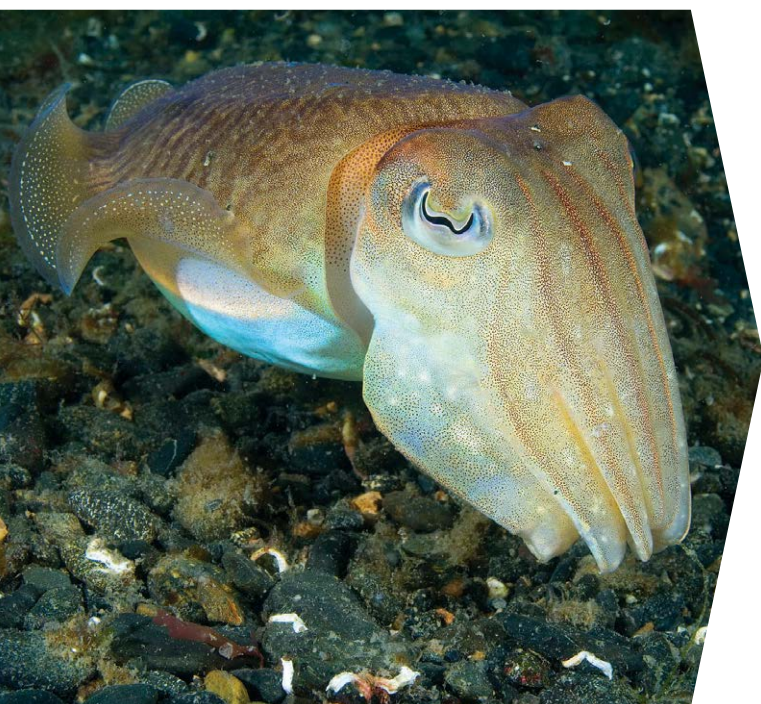
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Plans for the future

Our plans for the future include the delivery of the 2030 strategy and more specifically to:

- Secure appropriate levels of income and investment and an increased focus on ensuring and demonstrating the effective use of income provided through the federation.
- Ensure the right collective frameworks, RSWT policies, project management principles and risk management approaches are in place to ensure our resources are spent where needed and provide a positive return on investment to Wildlife Trusts.
- Provide a focus on equality, diversity and inclusion; learning and development; cultural and HR best practice at RSWT and across the Wildlife Trust federation. Invest in a high-skilled and diverse staff and volunteer network and support the strategic transformation to build a federation-wide learning culture.

Invest in infrastructure at RSWT to provide appropriate physical spaces (office and home based) and systems to enable RSWT staff to be effective and efficient.



Principal risks and uncertainties

During the year, we carried out a review of our approach to managing risks, and the Trustees signed off an updated risk management policy for RSWT (in accordance with governance best practice) to ensure ongoing and active risk management with a focus on the headline strategic risks which might affect RSWT's ability to deliver against its strategy. In the opinion of the Trustees, RSWT's new processes and systems allow the risks identified by them to be mitigated to an acceptable level in its day-to-day operations, even during these uncertain times.

We are currently working on a separate movement-wide risk process as part of the strategy process. In the meantime, Council has reviewed the top risks of Trusts and agreed the collective activity to mitigate them.

These are principally driven by economic uncertainty; weakening environmental legislation and climate change; and significant world events.

The Trustees recognise that we continue to operate in very uncertain times and continue to work closely with the Executive Team to review the best ways forward, being mindful of risks. The Executive Team are, in turn, working closely with Wildlife Trusts to keep abreast of their needs and with funders, stakeholders and other charities to influence where possible.

All our external work to promote our mission is affected by uncertainties in the political, economic and policy environment across the UK and in England. Transferring from EU legislation to national legislation remains a risk, and the 2024 general election has the potential to bring change.

We have excellent relations with other environmental groups and are working together with key partners to influence policy and legislation and public campaigning. We continue to build relations with Ministers and MPs, and in promoting our views to Government and business sectors. We have a leading role in influencing policy affecting marine wildlife; farmland wildlife and ecological health; environmental legislation and in demonstrating the value of nature to health and wellbeing.

Trustees' Report

(continued)

Other major risks include the building of damaging new infrastructure, such as major new roads, destructive bypasses, vast new areas of housing and HS2. The risks are made worse by the lack of ecological expertise in local authorities, cuts to the government agencies, and weakened planning policy in England. Damaging infrastructure such as HS2 is also exempt from having to meet biodiversity net gain requirements. In mitigation we are actively engaged in influencing central and local Government planning policy and decisions, campaigning publicly where necessary. We continue to engage with forward looking developers.

Trust in charities remains high and Wildlife Trusts are generally well-trusted, helped by the fact that we are local and have 600 Trustees (giving a strong reach into local communities and an unusually close governance eye on day-to-day activities). We always want to exceed the expectations of our members and supporters in everything we do, but we know that there may be times when we do not meet our own high standards. To address this, we have a clear and transparent Complaints Policy to enable us to rectify any mistakes and learn from them.

We are working to increase the diversity of our staff, Trustees and volunteers so that we better represent the communities where we work. We carried out a diversity survey across the whole movement and this, along with the new strategy, will feed into our EDI roadmap. We have an EDI lead within our own Trustee board to help drive this forward. We are expressing our values and explaining how our organisation works more effectively to the public and members, through our website.

We have further improved our safeguarding activity and support with a suite of templates, leaflets and supporting guidance now available to safeguarding leads across all Wildlife Trusts.

Pension deficit payments remain high despite our Final Salary scheme having closed some time ago.



We continue to operate in very uncertain times and continue to work closely with the Executive Team to review the best ways forward, being mindful of risks

We have funds centrally to meet these needs and have set aside a designated fund to cover the deficit payments that are due under the current Schedule of Contributions, which is due to end in August 2026. During the year ended 31 March 2022, the Trustees

of the charity were made aware of a potential issue relating to the defined benefit section of the Scheme and legal advice is being taken to clarify the issue. A detailed investigation is currently underway to establish the extent to which this could result in financial liability to RSWT and other participating employers.

As with any organisation we are exposed to the risk of loss of income, failures in executive or governance performance and loss of key trustees or senior staff. Loss of ICT functionality is another ongoing risk. We have a full business continuity plan and our ICT systems are kept up to date, and consistently and comprehensively backed up. This has facilitated successful home or hybrid working for staff.

Our principal funding from individual Wildlife Trusts is a key threat due to the uncertainties of their own funding in light of economic uncertainty, events in Ukraine and the Middle East, and the implications of this for their current and future willingness and ability to pay. In view of this, we continue to work on various future models and contingency plans.

Trustees' Report

(continued)

Principal risk	Mitigating strategy
<p>The cost of living crisis impacting our fundraising efforts and ability to attract / keep staff.</p> 	<p>Continual review of the employment package offered to staff, including additional employee benefits and inflation-linked pay rises.</p> <p>Work underway through staff-led groups to review working practices at RSWT, focusing on remote/hybrid working, staff wellbeing, inclusivity, and career progression.</p>
<p>Increased volume of sophisticated incidents of cyber crime in the sector.</p> 	<p>Strategic lead for cyber security supporting RSWT and wider federation to help avoid scams, phishing and data breaches.</p> <p>Response to major emergency procedure tested (desk-based) – work underway to prepare staff who are involved in the process.</p>
<p>The unknown landscape following the General Election and a potential change in government.</p> 	<p>Preparing for all scenarios, including 'worst case' outcomes and increased threats to legislation protecting nature.</p>
<p>Repeated attempts by government to weaken or abandon environmental protections.</p> 	<p>Defend existing legislation and work with other NGOs' to lobby against the deregulation agenda.</p> <p>Raise profile of the need for well-funded conservation bodies and regulators.</p>
<p>Climate change impacts or other extreme weather occurrences.</p> 	<p>Prepare a crisis management plan to deploy in the event of an unprecedented catastrophic extreme event.</p> <p>Improve awareness amongst Trusts of potential for unprecedented extreme weather, disease, multiple events etc. as part of climate change adaptation work programme</p> <p>Establish national-level partnerships to make the case for further action to prepare for unprecedented extremes.</p>

Structure, Governance & Management

Reference and administrative details

Registered name:

Royal Society of Wildlife Trusts (RSWT)

Also known as:

The Wildlife Trusts

Previously known as:

Society for the Promotion of Nature Reserves (SPNR)
Society for the Promotion of Nature Conservation (SPNC)
Royal Society for Nature Conservation (RSNC)

Registered charity number:

207238

Address:

The Kiln, Waterside, Mather Road,
Newark, Nottinghamshire, NG24 1WT

Principle bankers:

Natwest Bank, 225 High Street,
Lincoln, LN2 1AZ

Investment managers:

Sarasin & Partners LLP, Juxon House,
100 St Paul's Churchyard, London, EC4M 8BU

CCLA Investment Management, Senator House,
85 Queen Victoria Street, London, ECV4 4ET

Pension scheme administrators:

Capita Pension Solutions Ltd,
65 Gresham Street, London, EC2V 7NQ

Solicitors:

Chattertons, St Swithin's Court,
1 Flavian Road, Lincoln, LN2 4GR

DLA Piper UK LLP, Princes Exchange,
Princes Square, Leeds, LS1 4BY

Auditor:

Saffery LLP, 71 Queen Victoria Street,
London, EC4V 4BE

Structure, governance and management

RSWT is a body corporate, incorporated under the Royal Charter of 2nd March 1976, as amended in 1981, 1994, 1998, 2003 and 2007.

Patron:

HRH King Charles III

President:

Liz Bonnin

Presidents Emeritus:

Sir David Attenborough OM GCMG CH CVO CBE Kt FRS
FSA FRSA FLS FZS FRSGS FRSB
Simon King OBE
Tony Juniper CBE

Vice Presidents:

Prof J Chris Baines
Nick Baker
Prof David Macdonald CBE FRSE
Bill Oddie OBE
Julian Pettifer OB
Prof Sir Robert Worcester KBE
Gillian Burke
Iolo Williams
Dr Amir Khan

Council



Chair

Duncan Ingram

Duncan is a keen walker and trekker and is passionate about the natural world and nature playing a key

role in combatting climate change. He brings extensive UK and international knowledge and experience in federal governance and considerable non executive experience across a wide range of commercial and charitable sectors. Duncan was a marketing director, managing director and group director at BT responsible for a number of key business units and the success of significant international partnerships and major programmes.



Hon Secretary

Stewart Goshawk

(term ended 23/11/23)

Stewart served as the Honorary Secretary of RSWT for two terms and

was chair of Essex Wildlife Trust until late 2019. His working life has been spent in the world of charitable trusts and foundations, so he is well versed in charity governance, management and finance.



Hon Secretary

David Jordan OBE

(term commenced 23/11/23)

A lifelong environmentalist, David was appointed Chair of Hampshire &

Isle of Wight Wildlife Trust in 2016. His career included leadership roles in the National Rivers Authority and the Environment Agency, where he had full accountability for the pollution control, incident response and flood risk management operations.



Hon Treasurer

Peter Batchelor

Pete joined Yorkshire Wildlife Trust in 2013 as Director of Finance and Central Services, playing a key role in the

Trust's growth and successes. He is currently Chief Operating Officer of the SIL Group, a UK based group of luxury textiles manufacturing businesses. His skills include financial restructuring, turnaround, transactions advisory and process improvement.

Council

(continued)



Prudence Addison

Prue is the Conservation Strategy Director of the Berkshire, Buckinghamshire and Oxfordshire Wildlife Trust (BBOWT). She

recently led a partnership of four Wildlife Trusts along with financial advisors Finance Earth to develop a habitat banking investment approach. This has helped prepare the Trusts for Biodiversity Net Gain (BNG) regulation.



Dr Robert Brown

Dr Brown is a marine biologist and has been involved with research and wildlife conservation for nearly 50 years. He has worked with

the National Trust on Strangford Lough, and as Director of RSPB's Northern Ireland operations. He was a member of the Northern Ireland Committee Heritage Lottery Fund and previously served on Ulster Wildlife's Council.



Lara Burch

Lara was appointed as Chair of the Board of Trustees for Avon Wildlife Trust in 2023. She is also a long-term supporter of a number of other

charities that have a focus on protecting the natural environment, including Fauna and Flora International and The Woodland Trust. Lara has been a partner at an international law firm since 2001, specialising in commercial law.



Steve Garland

Steve retired as Head of Museums & Archives in Bolton in 2007. He joined the Lancashire, Manchester and North Merseyside Wildlife Trust in 1986, became

a Trustee and was Chair from 2014 to 2021. He is an enthusiastic general naturalist with specialist knowledge of entomology and bats.



Rosey Grandage

Rosey has worked in health and wellbeing for over 30 years, within the NHS, private practice and university settings. She became a member of Brecknock

Wildlife Trust in 2013, joined the board in 2015, becoming joint Vice-Chair the same year and then Chair in 2017. During this period, she led the Trust through its merger with Wildlife Trust South and West Wales, completed in April 2018.



Nina Ma

Nina is a Cloud Solution Architect at Microsoft. Nina is passionate about diversity and inclusion, social mobility, mental health and wellbeing, arts and culture,

education, youth services, neurodiversity and environmental conservation. She was featured in Yahoo Finance's HERoes: 100 Women Future Leaders List in 2020 and 2021.

Council

(continued)



Nicholas Parsons

Nick was formerly a Trustee of Nottinghamshire Wildlife Trust and is the current Chair. He is a solicitor and was a partner at a national

law firm Browne Jacobson for twenty-five years. For the last few years Nick has been a Director, shareholder and guide in Oriole Birding, a travel company specialising in birdwatching and wildlife holidays.



Joanna Pike

Jo has wide-ranging experience in the NGO sector, including in communications, environmental policy, advocacy, strategy development and

stakeholder engagement. She is on the Steering Group for the Scottish Conservation Finance Project and is Chief Executive of the Scottish Wildlife Trust, Scotland's leading nature conservation charity.



Rob Pickford OBE

(term ended 23/11/23)

Rob is committed to the restoration and promotion of wildlife. For six years he was Chair of the Wildlife Trust of South and West

Wales and then Chair of Wildlife Trust Wales. He held a number of senior managerial and leadership roles in local government and with the Welsh Government, including Director of Social Services and Children for Wales.



Ria Shah

(left February 2024)

Ria is a Change Manager and a specialist in communications and project management. In a recent project for the Natural History Museum,

Ria worked within a £182m government-funded programme involving the movement of over 27 million specimens to a new science and digitisation site in Oxfordshire. As a young British-Indian woman, equality, diversity and inclusion is very important to her.



Julian Woolford

Julian's career has spanned a range of communications, external affairs and leadership roles in the private, NGO and public sectors, and is experienced in strategy development, advocacy, campaigning,

partnerships and change management. He was formerly Director of External Affairs and Communications at Natural England and Head of Communications for WWF's Arctic Programme before joining Staffordshire Wildlife Trust as Chief Executive in 2015.

Directorate Structure



Craig Bennett
Chief Executive



Patience Thody
Deputy Chief Executive (leads Executive Office directorates)



Rachel Sharp
Director of Wildlife Trusts Wales



Thirzah McSherry
Director of Marketing Development & Communications



Rob Stoneman
Director of Landscape Recovery



Joan Edwards
Director of Public Affairs & Policy



Nikki Williams
Director of Campaigning & Communities



Kathryn Brown
Director of Climate Change & Evidence



James Keetley
Director of Business Services

Trustees' Report

(continued)

Appointment and induction of Trustees

Council comprises the Chair, Honorary Secretary, Honorary Treasurer, one Wildlife Trust-nominated Trustee from each of Scotland, Wales and Ulster, five other Trustees nominated by the English Wildlife Trusts and two additional members possessing specialist skills, knowledge or expertise as assessed by a skills audit. Trustees are elected by the corporate members at the annual general meeting. Council appoints a Vice Chair.

The Chair is elected to serve a single five-year term. Honorary officers are elected and other Trustees are appointed or elected for up to two terms of three years.

The Chair introduces new trustees at their first Council meeting. New trustees are also given access to a dedicated intranet website which includes the charity's key documents including its Royal Charter, Governance Handbook, financial standing orders, latest annual report and accounts, RSWT Strategy, budget, minutes of recent Council meetings, relevant Charity Commission publications and the Charity Trustee Network's 'Code of Conduct' for trustees. New trustees are also invited to attend induction sessions at the RSWT's office in Newark at the earliest convenient opportunity to receive introductory briefings on key work areas. In previous years, these were moved to Zoom sessions which were well received and have been continued ever since.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the board for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom accounting standards (United Kingdom generally accepted accounting practice.)

The law applicable to charities in England and Wales, requires the trustees to prepare financial statements for each financial year that give a true and fair view

of the state of affairs of the group and parent charity, and of the incoming resources and application resources 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 (FRS 102).
- Make judgments 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 statement on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group and parent charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Royal Charter. They are also responsible for safeguarding assets of the group and parent charity and henceforth taking reasonable steps for the prevention and detection of fraud or other irregularities.

The Trustees are responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements made from legislation in other jurisdictions.

Organisational structure

The Royal Charter gives Council the powers to:

- Administer the affairs of RSWT under the bye-laws
- Exercise all the powers of RSWT, subject to the bye-laws
- Determine the policy of RSWT.

Trustees' Report

(continued)

Council, as RSWT's governing body, is ultimately responsible, and directly accountable, to the charity's corporate members - the 46 Independent Wildlife Trusts.

Council operates a number of sub-committees and boards/groups overseeing partnership projects and grants.

The main committee of Council is:

- The Wildlife Trusts' Resource and Audit Committee.

The main boards overseeing partnership programmes and grants:

- Biffa Award Board

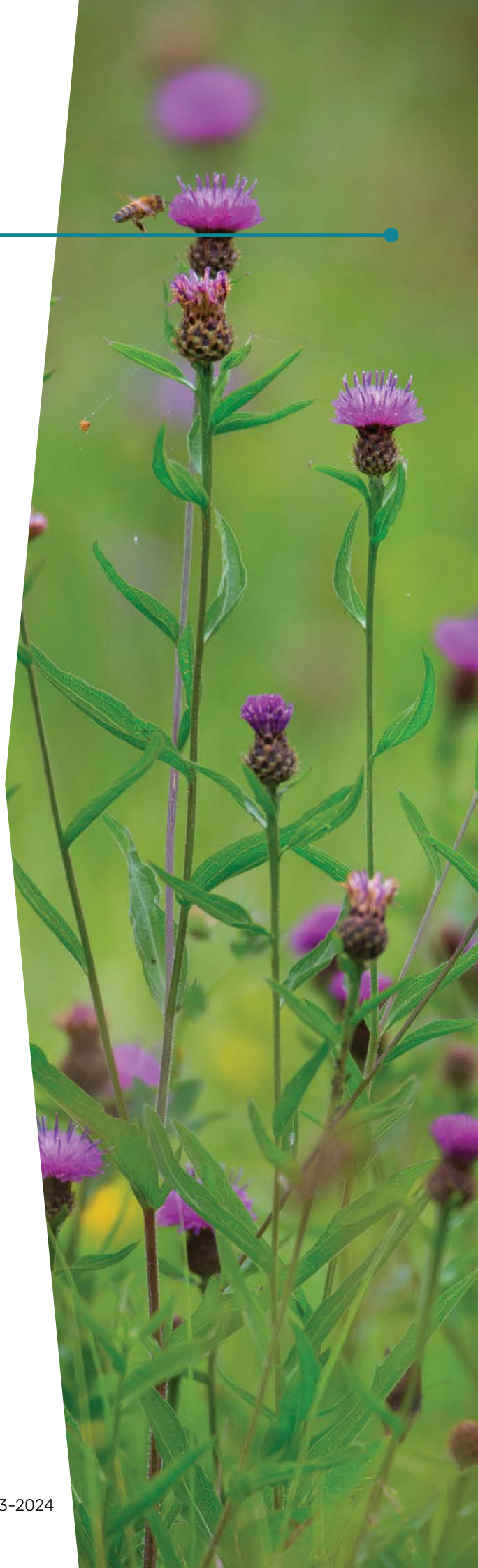
Council is a primary leadership group for the Wildlife Trusts, aiming to deliver its stated purpose and mission as a federation and wider movement. It also aims to lead the Wildlife Trusts in pursuit of excellent collective governance, ensuring that a collective strategy is in place and that the role of the RSWT as the central charity is clearly defined and effectively delivered.

Resources and Audit Committee has responsibility for the operational effectiveness of The Wildlife Trusts as well as overseeing the central charity's other resources and collective risk management.

The Biffa Award Board has delegated powers to make grant offers in respect of our major grant fund, in accordance with the terms agreed with respective funding bodies. The Biffa Award Board comprises six members, with RSWT and Biffa Group Ltd each appointing three members.

Trustee nominations and those for main committees are considered by a standing Nominations Advisory Panel before being presented to Council and onwards to the AGM in the case of trustees.

Much of the organisation's work is undertaken by a team of staff to the chief executive who is accountable exclusively to Council for achieving The Wildlife Trusts' strategic objectives and complying with Council's policies.



Trustees' Report

(continued)



Remuneration of key personnel

In accordance with the agreed job evaluation framework and available benchmarking information, the chief executive has delegated authority to agree salaries. They will normally do so in conjunction with HR executives or, for director level posts, with the input of key trustees. The chief executive's own salary is set by the chair and honorary officers.

Fundraising

The individual Wildlife Trusts manage relationships with more than 900,000 members between them.

Our members make up our movement and when members are asked for financial contributions it is done in a responsible, respectful and ethical manner. The same applies to all our supporters, including those giving one-off donations or legacies to RSWT or to their Wildlife Trust.

We are always seeking to improve the ways in which we relate to supporters, and RSWT helps

Wildlife Trusts to develop and share best practice. To demonstrate our commitment to ethical fundraising practices, RSWT is an organisational member of the Fundraising Regulator and the Institute of Fundraising and adheres to their recognised standards.

The Wildlife Trusts do not believe in approaching vulnerable people for financial support and we aim to avoid causing distress to anyone.

We always want to exceed the expectations of our members and supporters in everything we do. However, we know there may be times when we do not meet our own high standards. When this happens, we want to hear about it in order to deal with the situation as quickly as possible and put measures in place to stop it happening again. As such, we have a Complaints Policy in place to enable members and supporters to contact us and express their concerns. Further information on our complaints policy can be found on our website: wildlifetrusts.org/complaints-policy

We are also committed to disclosing the number of complaints received. No complaints relating to RSWT's fundraising practices were received between 1st of April 2023-31st March 2024.

Trustees' Report

(continued)

Corporates who support our work

We are proud of our corporate partners and seek to work with businesses with whom we share common cause. Any new collective corporate partnerships are subject to full scrutiny through well-established governance processes. Ongoing partnerships are governed by clear contractual obligations, relationship management and ongoing review and scrutiny by governance committees.

We commenced our 100-year agreement with Aviva and successfully acquired the first three sites enabled through a donation of £5.7M, with a couple more nearing completion. We have been lucky enough to be supported by many corporate partners, Hogan Lovells have provided £825,000 of pro bono legal advice in the last four years, and we are part of the National Highways 4 year programme. We are working with RSA, to develop work on natural flood management, and we started a three year programme for Network Rail Eastern Region lineside. We have received in kind consultancy and professional expertise support from the Met Office (£180,000), Frontier Economics (£119,000), Siemens Energy (£20,000) and in kind advertising support from Clear Channel, valued at £500,000.

Fundraising

The cost of living crisis continues to have a notable impact on fundraising for both individual Wildlife Trusts and RSWT. We have kept our own finances under close review, as well as working closely with Wildlife Trusts to understand the impact for them and offer support where possible to try to reduce this impact.

We acknowledge the support of the following funders in the year ended 31 March 2024:

- The National Lottery Heritage Fund
- People's Postcode Lottery: funds raised by players of People's Postcode Lottery and awarded through Postcode Planet Trust
- Esmée Fairbairn Foundation
- European Climate Foundation
- Zephyr Charitable Trust
- John Ellerman Foundation
- King Charles III Charitable Fund
- Ecological Restoration Fund
- The Gatsby Charitable Foundation

The Trustees would like to publicly acknowledge and thank the funders listed above, together with the funders who have chosen to remain anonymous.





Financial Review of the Year

In the face of a continued tough economic background, with continued high inflation, and continued pressure on incomes and prices, we delivered value for both Wildlife Trusts and ourselves.

Overview

The Aviva project continued to deliver a further three land acquisitions in the year, and RSWT was delighted to be awarded £6m over three years by the Ecological Restoration Fund to support work on landscape recovery. To date, 15 Wildlife Trusts have established at least one biodiversity net gain (BNG) delivery site, five Wildlife Trusts have established at least one Nutrient Credit site and seven have at least one carbon delivery site. As well as this, 28 Wildlife Trusts are developing landscape scale enterprise models to attract private finance to groups of landowners.

Our staff headcount increased to 120 from 105, and these were mainly project funded roles by Aviva, Ecological Restoration Fund, a confidential funder and the King Charles Charitable Trust. 1.5 FTE staff were recruited as part of new funding received by the IUCN Peatlands Programme.

It should be noted that The Royal Society of Wildlife Trusts is the central supporting charity for the rest of the federation, and as such, many of the grant programmes are administered centrally. £15.2m (2023 £9.3m) is passed through The Royal Society of Wildlife Trusts into the federation, as many grant funders want us to oversee the delivery of the project, and report collectively. This is also true of the £4,636,012 Biffa Award grants that RSWT administers and distributes to community projects.



Staff headcount increased to **120**, mainly through project funding from Aviva, Ecological Restoration Fund and others



£15.2m passed through The Royal Society of Wildlife Trusts into the federation

Financial Review of the Year (continued)

2023/24 total income £32.6m

■ Contribution, donations and legacies ■ Restricted grant income ■ Unrestricted grant income ■ Other income



Total
income:
£32.7m



Re-granted
funds:
£18.4m

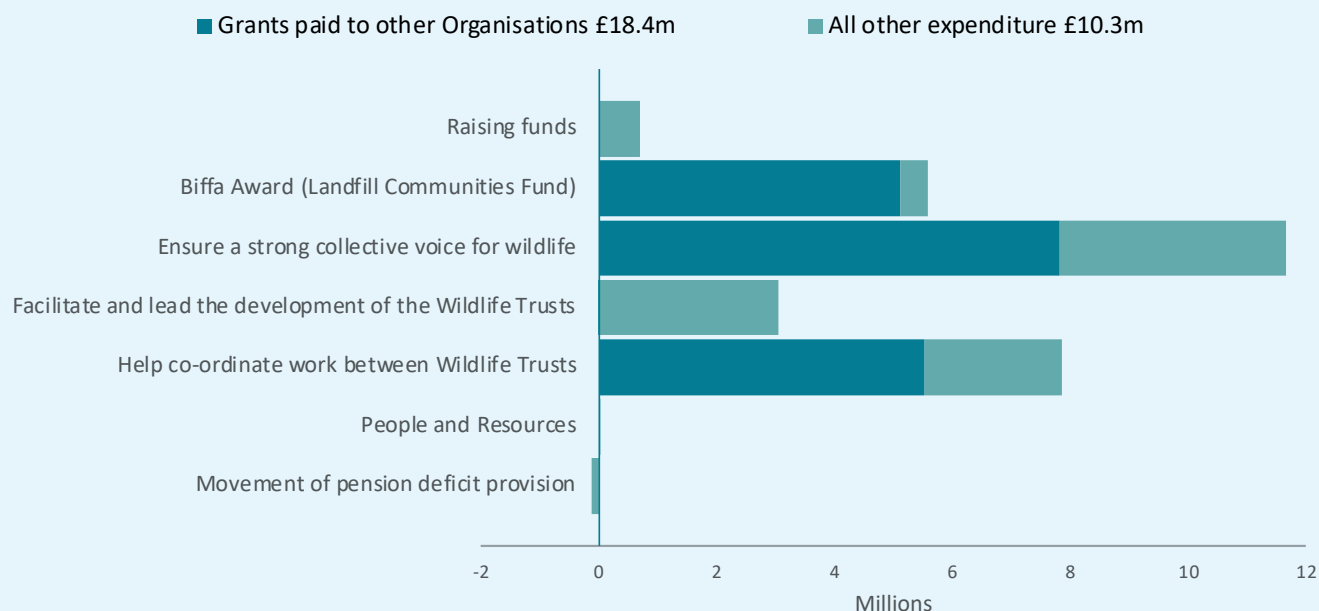


RSWT
costs:
£10.3m

Financial Review

of the Year (continued)

Total expenditure 2023/24 £28.7m



RSWT is very grateful for bequests included in legacy income from the estates of the following individuals:

- Muriel May Abbott
- Dinendra Narayan Bagchi
- Jane Clayton-Brown
- Janet Elizabeth Cutler
- Lynda May Dibbens
- Betty Field
- Sheila Greenhalgh
- Maureen Ann Hickman
- Michael John Hitchens
- Barbara Roles Kapral
- Doreen Marshall Kirby
- Owen Dayvs Manning
- Margaret Marris
- Paul Messerschmidt
- Elisabeth Prickett
- Andreas Ramlingum
- John Anthony Scott
- Minnie Agnes Stephens
- Pamela Waldron
- Margaret Woodhall

Financial Review

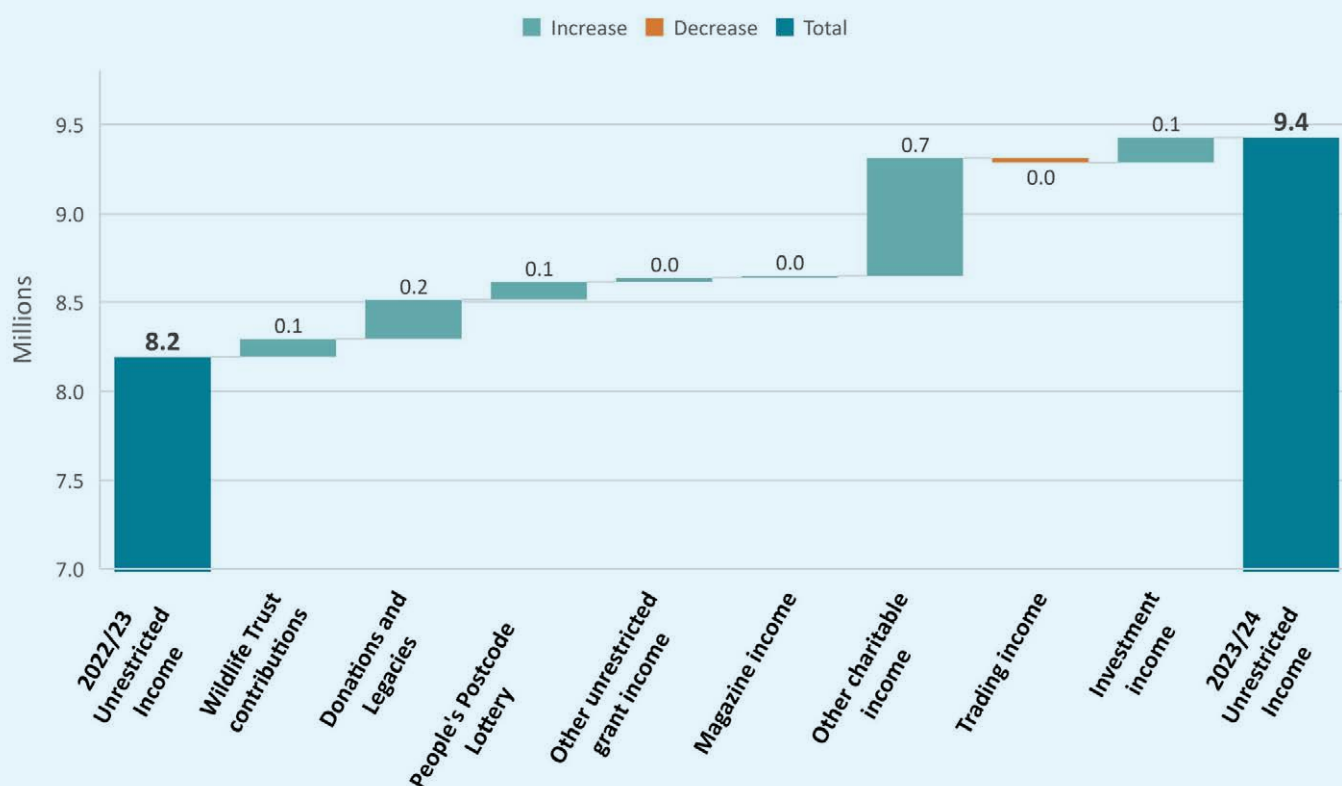
of the Year (continued)

Unrestricted income 2022/23 to 2023/24

Our unrestricted income increased from £8.2m to £9.4m, and our restricted income increased to £23.3m, an increase of £4.8m. Our unrestricted income increase was largely due to our major donors who have continued to support us and the trustees thank Mr Nick Powell, Mr & Mrs George Cornelius, Mr Mike Servant and Mr & Mrs Tim Peet for their generous support, together with other major donors who wish to remain anonymous, and donations generously given by members of the public. The contributions received from the Wildlife Trusts increased by 5%, as agreed by the formula set at the 2022 AGM, and legacy income was down £167,000 from 2023.

Unrestricted income from charitable activities has increased to £5.1m (2023 £4.3m). Unrestricted other income increased due to delivery of a service project for National Rail. Unrestricted trading income was £560,000, which was an increase in trading income in Wildlife Trusts Services Limited of £85,000, and a decrease in royalties of £111,000 as our partnership with Vine House Farm came to an end. Our unrestricted investment income increased by £141,000 due to the high interest rates we were experiencing.

The Trustees would also like to acknowledge the contribution and support provided by our Corporate supporters who provide pro bono services. They have provided support valued at £85,000 (2023 £94,000).



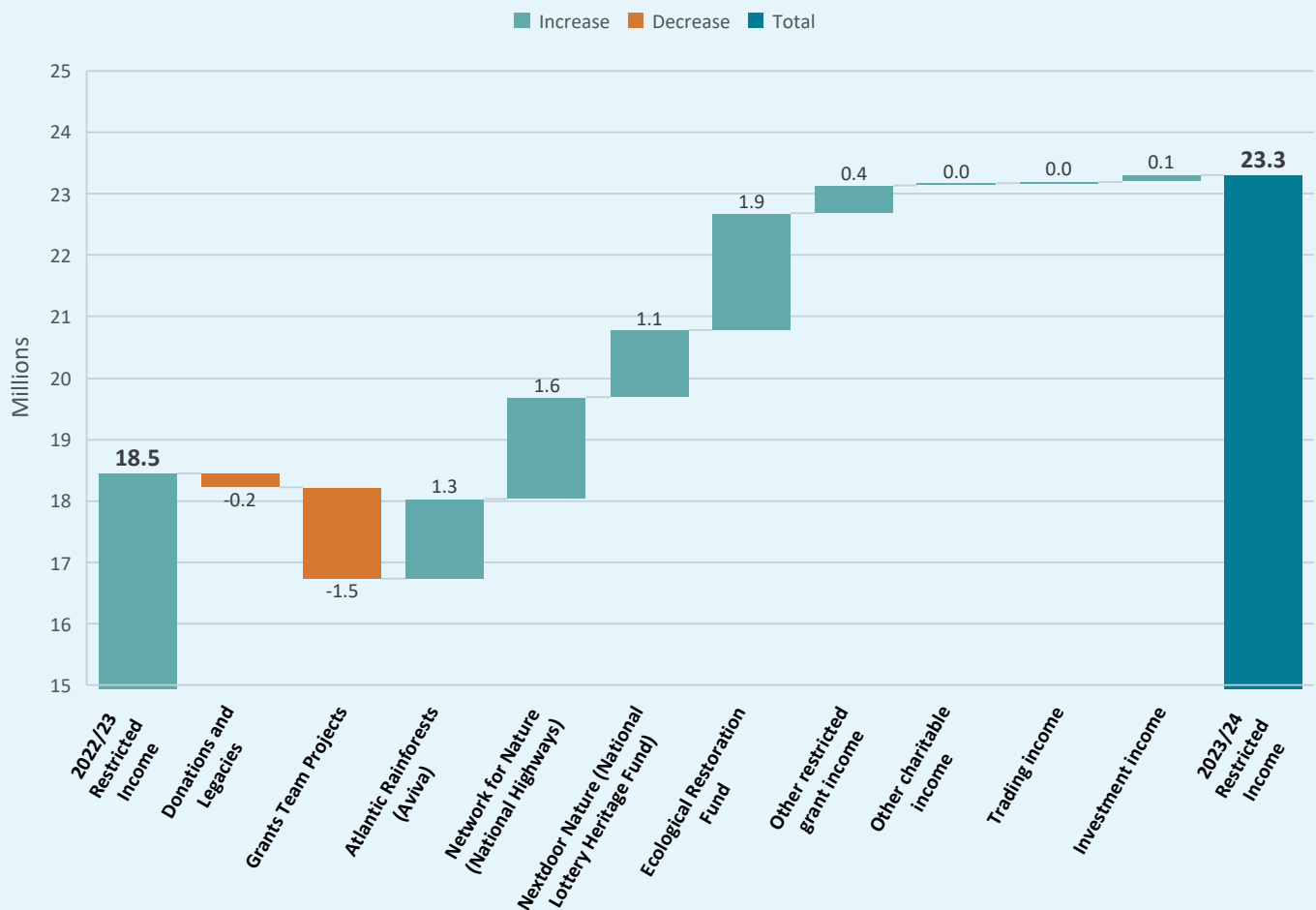
Financial Review of the Year (continued)

Restricted income 2022/23 to 2023/24

Restricted donations and legacies decreased by £225,000, in the year ended 31 March 2024,

Income from charitable activities increased by £4.9m overall, which comprised a reduction on the grants team income of £1.4m, and an increase in Aviva income of £1.3m, an increase in National Highways income of £1.6m, an increase of £1.0m in the delivery of the Nextdoor Nature programme.

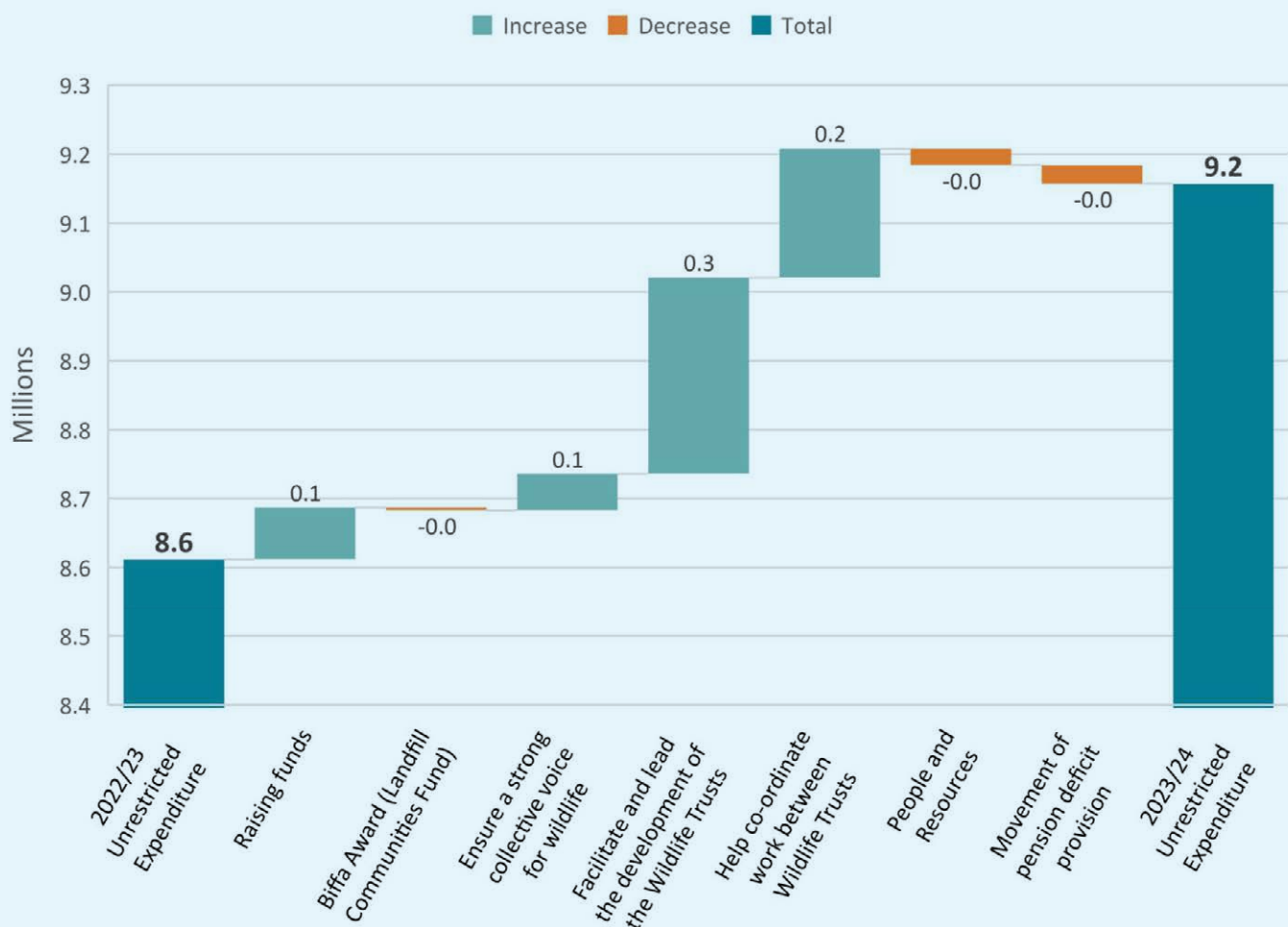
The new grant income from Ecological Restoration Fund of £1.9m has been received in the year, part of a £6m grant over three years, given to support reintroduction of keystone species, supporting nature's recovery at sea and rewilding our landscape in the UK, and a further £450,000 of other restricted fund income.



Financial Review of the Year (continued)

Unrestricted expenditure 2022/23 to 2023/24

Unrestricted expenditure increased from £8.6m to £9.2m in the year. This was mainly increases in costs of fundraising, trading, and leading the development of the federation.



Financial Review

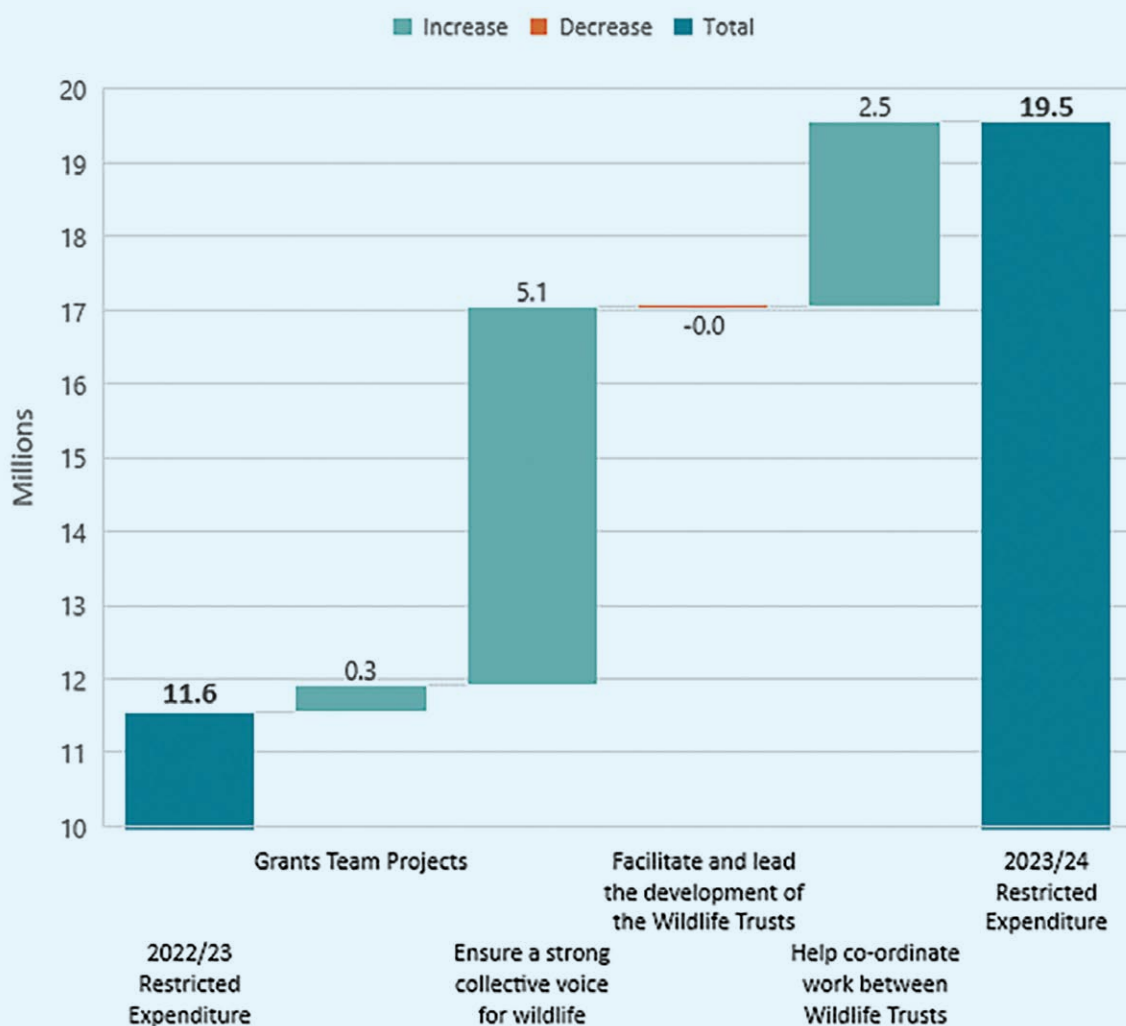
of the Year (continued)

Restricted expenditure 2022/23 to 2023/24

Restricted expenditure increased by £8m to £19.5m, due to the increase in restricted projects.

Expenditure in Biffa Award increased by £918,000, Aviva increased by £3.4m, the expenditure in the new ERF Grant was £950,000.

Precious Peatlands continued in the year with an increased spend of £1.5m, and Network for Nature & Nextdoor Nature increased their spend by £2.7m.



Financial Review

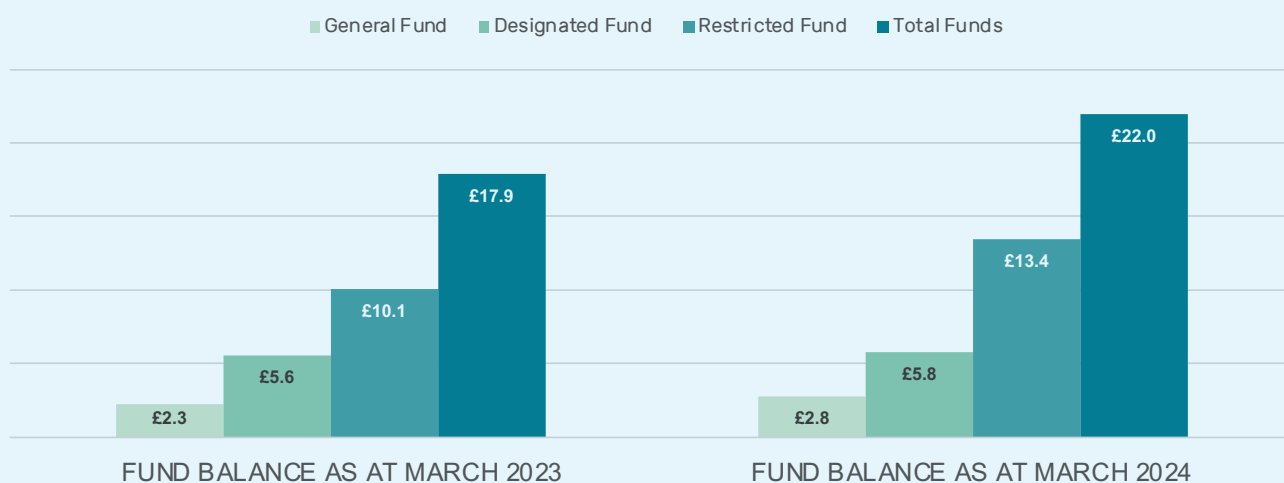
of the Year (continued)

Net movement in funds and fund balances

The balance of designated funds increased by **£202,000 from April 2023 to March 2024**. This was mainly due to the receipt of designated grants in the year, towards salary costs which will be expended in the following financial year.

The balance of restricted funds increased by **£3.4 million over the year** mainly due to the Atlantic Rainforests project (Aviva) which had a closing balance of **£9.2m**.

Fund balances 2023/2024 (£m)



Group balance sheet 2023/24 (£m)



Financial Review of the Year (continued)

Financial reserves

Designated funds

Designated funds are those unrestricted reserves that the Trustees have designated for particular purposes.

Free reserves

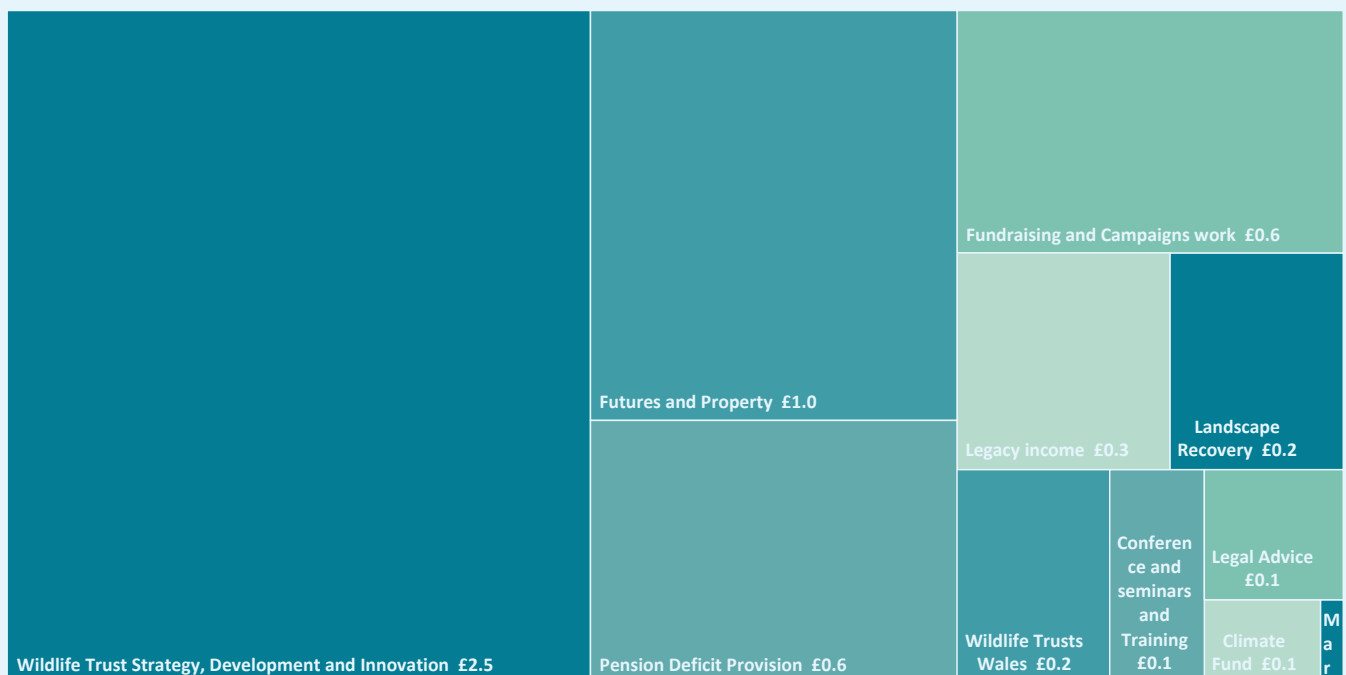
Free reserves provide the appropriate level of working capital requirements of the charity, whilst providing a buffer of liquid funds in case of any short-term decline in income, unexpected increase in costs or risk exposure. They are intended to ensure that contractual obligations to staff, premises and funding partners can be met. RSWT calculates its free reserves by deducting fixed assets from its general unrestricted funds, as these are funds at the

discretion of the Trustees. Adequate levels of general reserves also allow us to implement new strategic priorities or invest in new opportunities to achieve our goals. Our reserves range is regularly reviewed at Resources & Audit meetings.

The Trustees seek to maintain a level of free reserves of between three and six months' establishment and non-project staff costs.

Free Reserves Calculation	2024 £'000	2023 £'000
General Unrestricted Funds	2,765	2,264
Less: Tangible Fixed Assets	(42)	(87)
Free Reserves	2,723	2,177

2023/24 Designated funds £5.8m



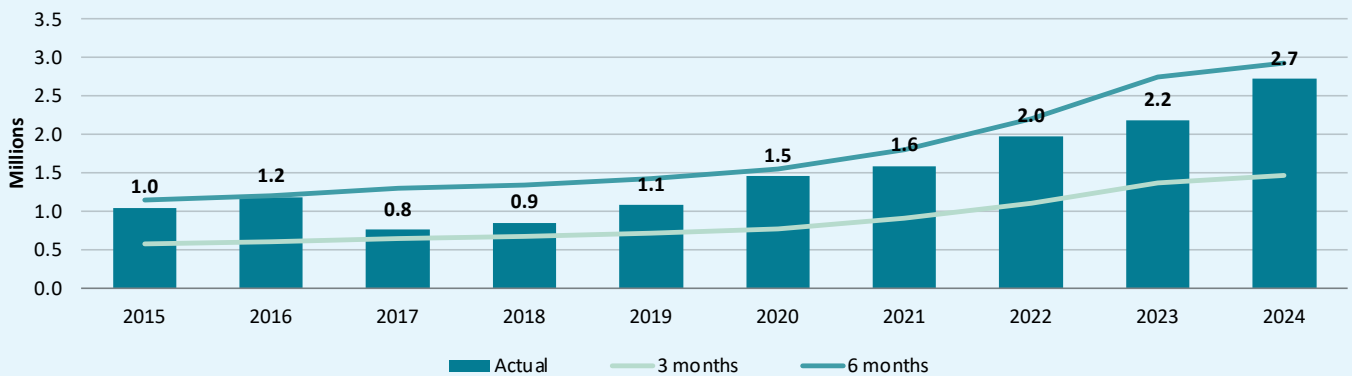
Financial Review

of the Year (continued)

This currently equates to a range of £1.4m to £2.9m. The current level of free reserves is £2.7m, falling within the target range and equating to approximately 5.5 months of core costs. The increase in the target range reflects the increase in activity and levels of expenditure in RSWT.

The level of free reserves in recent years, compared with the target range, is shown in the chart below:

Free reserves versus target range



Investment policy

RSWT's Royal Charter empowers the Trustees to invest any funds not immediately required by the charity in any security authorised for the investment of Trust funds. The Trustees' investment objective is to maximise the charity's total return from investments, consistent with a moderate level of risk and a socially responsible investment policy.

The Society's unrestricted investments are managed by two renowned charity investment managers, Sarasin & Partners and CCLA. At 31 March 2024 the Society's investments were valued at £1.8m, with 50.9% held in the Sarasin Climate Active Endowment Fund and 49.1% in CCLA's COIF Charities Ethical Investment Fund. During the year the investments produced an income of £52,000 (2023: £49,000).

The Society's investments finished the year with total unrealised investment gain of £157,000.

Going concern

Our finances remained strong in 2023-24, which has enabled the continuing investment in staff and project delivery while maintaining strong levels of reserves and cash. At 31 March 2024 general (free) reserves of £2.7m were above our policy minimum with total cash of £14.7m and net assets of £22.0m.

The Senior Leadership Team regularly monitors our financial health, using detailed tools to review both monthly and future performance and our longer-term financial sustainability. These tools and our risk management processes give management comfort that our financial situation remains secure. In the light of this, the Trustees consider that there are no material uncertainties about the charity and group's continuing ability to operate as a going concern and to meet its liabilities as they fall due.

Financial Review

of the Year (continued)

Pension commitments

The last full actuarial valuation of the Wildlife Trusts Pension Scheme, as at 1 April 2019, reported a scheme deficit of £4.7m.

In accordance with the revised schedule of contributions, RSWT's deficit recovery payments increased by 3% from August 2023, to £209,000. This equates to 23.6% of the total contributions being paid by The Wildlife Trusts. The repayment plan anticipates that the deficit will be eliminated by August 2026. RSWT's total commitment at 31 March 2024 amounted to £0.66m (2023: £0.87m). The present value of this commitment, when discounted at the current yield on AA rated 15 year+ corporate bonds of 4.85% (2023: 4.68%), amounted to £0.61m (2023: £0.79m).

The amount reflected in the balance sheet is based on defined benefit accounting principles, in accordance with FRS102. The assumptions used in this methodology result in a pensions asset for RSWT of £179,500 (2023: £161,000). No asset has been recognised in the Society's accounts as it is not certain that this amount would be recoverable. A designated fund of £618,000 (2023: £798,000) sets aside funds representing the value of the payments due under the schedule of contributions.

Related parties

RSWT, together with a number of Wildlife Trusts, jointly participate as employers within the Wildlife Trusts Pension Scheme, which is described in Note 28.

The charity has one active wholly-owned trading subsidiary, The Wildlife Trusts Services Limited, which provides services on a commercial basis to The Wildlife Trusts and makes an annual gift aid donation to RSWT.

Patience Thody, Deputy CEO for RSWT and Peter Batchelor, Honorary Treasurer for RSWT, are also Directors of Wildlife Trusts Services Limited.

RSWT's governing body, Council, includes a number of Trustees and Chief Executives from individual Wildlife Trusts across the federation of The Wildlife Trusts. No individual Trust benefits from their representation on Council.

Administration of partnership programmes and grants

Grant-making policy

Grants are made subject to the terms and conditions placed upon RSWT by the relevant funding bodies. Biffa Award grants are subject to the approval of a Board comprising nominees of Biffa and RSWT (see: www.biffa-award.org). Grants from RSWT's own unrestricted funds are made at the discretion of Council.

Biffa award programme

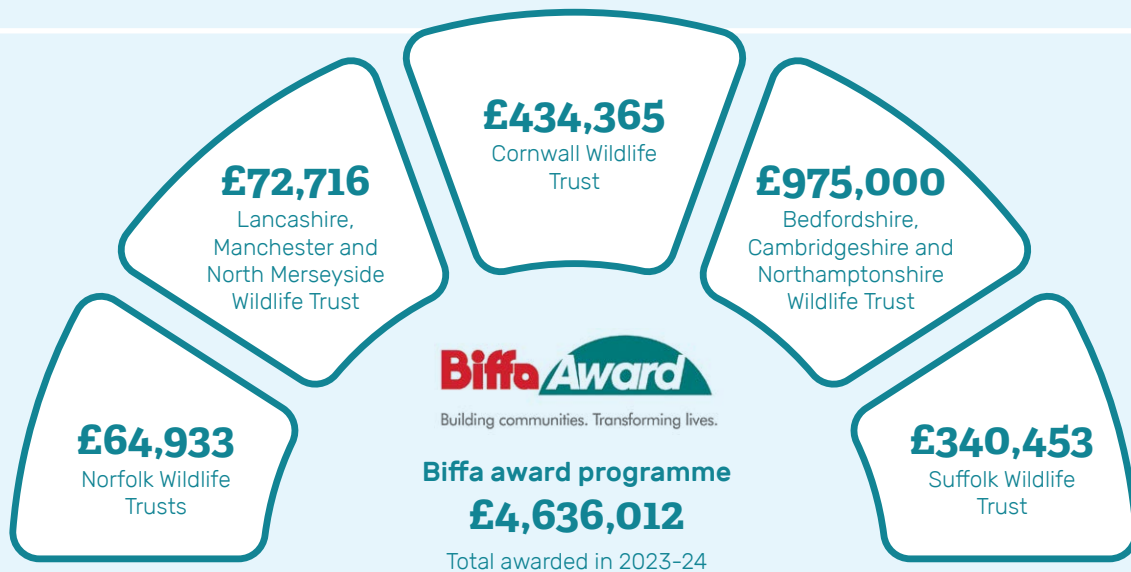
Under legislation, the value of The Landfill Communities Fund will be set at £30.9m from 1 April 2025, reduction of £2m on the previous year. For 2024/25 the maximum percentage Landfill Tax that a site operator may claim for contributions to environmental bodies will remain at 5.3%. Programme income and expenditure are expected to decrease over the next three years as the amount of waste being sent to landfill continues to reduce.

The total awarded in 2023-24 was £5,118,384.

The Wildlife Trusts projects funded through the Biffa Award Programme in the past year include:

- £64,933 for Norfolk Wildlife Trusts' restoration of urban nature reserve Sweet Briar Marshes (installing grazing infrastructure and accessible pedestrian gates)
- £72,716 for Lancashire, Manchester and North Merseyside Wildlife Trust's 'Nurturing Nature' project at Brockholes Nature Reserve (key habitat enhancement to improve habitat value for breeding and passage birds – predator fencing, vegetation removal, reprofile of islands)
- £340,453 for Suffolk Wildlife Trust's project to restore abundance at Martlesham Wilds (installing conservation grazing infrastructure and restoring/establishing wetland features)

Financial Review of the Year (continued)



- £975,000 for Bedfordshire, Cambridgeshire and Northamptonshire Wildlife Trust’s securing of Strawberry Hill (land purchase of the southern half of Strawberry Hill (70 hectares))
- £434,365 for Cornwall Wildlife Trust’s nature recovery project at Helman Tor Nature Reserve (to restore and enhance a thriving habitat mosaic on Cornwall’s iconic reserve through the reintroduction of natural processes and supporting populations of priority species)

Precious Peatlands

Precious Peatlands is a 3-year project which began in January 2022. It aims to bring peatlands across England and Wales into Wildlife Trust ownership so that they can be protected and restored. Funding has been approved to acquire 240 hectares of peatland and to restore 400 hectares of peatland.

To date, £2,342,246 was spent acquiring land for peat restoration through this project.

Nextdoor Nature

Nextdoor Nature is a two-year initiative funded by The National Lottery Heritage Fund which empowers people to take action for nature where they live and work. It has funded at least one community organiser in every Wildlife Trust in the UK for two years, has been the push behind at

least 200 grassroots community-led projects, and helped embed a community organising approach – which we call the #TeamWilder ethos – in all of our of community and campaigning work.

In 2023-24, £2,252,000 was spent to support the Nextdoor Nature project throughout the UK Wildlife Trusts.

Network for Nature

Network for Nature, a £5m project funded by National Highways, launched in 2022 with an aim of improving habitats across England. The projects it funds are helping to create, restore and connect places for wildflowers, trees and wildlife where the environment has been impacted by activities from previous road building.

In 2023-24, £3,152,000 was spent on supporting and creating natural solutions to the issues caused by road building.

This Trustees’ Report was approved by Council and signed on its behalf.



Duncan

Duncan Ingram
Chair,
The Wildlife Trusts
18 July 2024



Auditors' Report

For the year ended 31st March 2024

Independent Auditors Report to The Trustees of The Royal Society of Wildlife Trusts

Opinion

We have audited the financial statements of Royal Society of Wildlife Trusts (the 'parent charity') and its subsidiary, (together, the 'group'), for the year ended 31 March 2024 which comprise a consolidated statement of financial activities, group and charity balance sheets, a consolidated statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charity's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Auditors' Report

(continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the group or parent charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 26, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

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

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charity's financial statements to material misstatement and how fraud might occur, including through discussions with management and the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with management and updating our understanding of the sector in which the group and parent charity operates.

Auditors' Report

(continued)

Laws and regulations of direct significance in the context of the parent charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, guidance issued by the Charity Commission for England and Wales and the provisions of the Royal Charter of 2 March 1976, as amended, and for the subsidiary, the Companies Act 2006 and UK tax legislation.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the group and parent charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the group and parent charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the group and parent charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.



For and behalf of

Saffery LLP
Chartered Accountants and Statutory Auditors
71 Queen Victoria Street
London
EC1V 4BE

Date: 31 July 2024

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.



Accounting Policies

For the year ended 31st March 2024

Accounting convention

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. We have continued to deliver projects, and also secure funding for new projects, whilst also ensuring that we have sufficient trading income to cover the core support costs for the projects. We have embraced the online world, to support online fundraising, and digital project delivery to make the best use of all our resources.

Basis of consolidation

The Royal Society of Wildlife Trusts' (RSWT) active wholly owned trading subsidiary, The Wildlife Trusts Services Limited, has been consolidated on a line-by-line basis in the SOFA and balance sheet.

Incoming resources

Income is generally recognised on a receivable basis and is reported gross of related expenditure, where there is entitlement and the amount is reasonably certain and when there is adequate probability of receipt. The specific bases used are:

- Donations include grants that provide core funding or are of a general nature.
- Legacies are recognised when there is sufficient evidence to provide the necessary probability that the legacy will be received and the value of the legacy can be measured with sufficient reliability. Income is not recognised for legacies which remain subject to a life interest.
- Fundraising income, comprising corporate sponsorship and royalties, is recorded when receivable.



Accounting Policies

(continued)

- Subsidiary trading income is the total amount received for goods and services provided, excluding VAT and trade discounts.
- Contractual income is recorded when receivable.
- Investment income is recorded when receivable.
- Grants and donations are recognised once entitlement and value have been confirmed in writing.
- Grants and donations that are subject to donor-imposed conditions that specify the time period in which the expenditure of resources can take place are accounted for as deferred income and recognised as a liability until the relevant accounting period in which RSWT is allowed by the condition to expend the resource. Grants and donations without such pre-conditions are not deferred, even if the resources are received in advance of the expenditure on the activity funded by the grant or donation.
- Direct beneficiary lottery income from People's Postcode Lottery (PPL) has been recorded net. RSWT had no ability to alter the price of tickets, determine the prizes or reduce the management fee. As such, PPL was treated as acting as the principal and not RSWT. Therefore, only net proceeds due to RSWT were recognised under PPL income in the statement of financial activities.
- Support costs, including finance, human resources, telecommunications, information systems, office accommodation, governance and general management, are fully apportioned to other cost categories, based on direct staffing levels.
- Governance costs are costs associated with the governance arrangements of the charity. These costs include internal and external audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements, such as the cost of Trustees' meetings and the preparation of statutory accounts. This category also includes costs associated with the strategic, as opposed to day-to-day, management of the charity's activities.

Grants paid and payable are included as a liability when a constructive obligation is entered into by RSWT, being the date a grant offer is communicated to the grant recipient and any conditions relating to the grant are outside the control of RSWT.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Resources expended

Expenditure is accounted for on an accruals basis and has been allocated to the appropriate heading in the accounts.

- Fundraising costs relate to expenditure incurred in raising voluntary income for RSWT, fundraising trading costs and investment management costs.
- Charitable activities' expenditure relates to expenditure on meeting RSWT's charitable objects. This includes the costs of fundraising on behalf of individual Wildlife Trusts and the costs of publications, the primary purpose of which is environmental education, awareness and advocacy. It also includes all grant-making programmes.

Volunteer help

Honorary Officers and Trustees provide support to RSWT and The Wildlife Trusts. It is not practical or feasible to place a value on the time volunteered in this respect by these persons or other temporary or occasional volunteers.

Pension costs

RSWT, together with a number of other employers, operates the Wildlife Trusts Pension Scheme (WTPS). This is a multi-employer hybrid scheme, the defined benefit section of which was closed in October 2005.

The defined benefit scheme amount charged in resources expended is the net of the interest cost and interest income relating to the Society's share of the assets in the scheme. Re-measurements are recognised immediately in Other recognised gains and losses.

Accounting Policies

(continued)



The WTPS is funded, with the assets of the scheme held separately from those of the Society, in pension trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent currency and term to the scheme's liabilities. The Society's share of the resulting defined benefit asset or liability is presented separately after other net assets on the face of the balance sheet. Full actuarial valuations for the scheme are obtained triennially.

Pension contributions are allocated across unrestricted and restricted funds in line with salary costs.

RSWT also contributes to a group personal pension plan on behalf of eligible employees. The contributions to this scheme are accounted for on an accruals basis.

Full details of RSWT's pension arrangements are given in Note 28.

Fund accounting

General funds can be used in accordance with the RSWT's charitable objects at the discretion of the Trustees.

Designated funds are funds set aside by the Trustees out of unrestricted funds for specific purposes or projects.

Unrestricted funds are the total of general and designated funds.

Restricted funds are funds set aside for undertaking an activity specified by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Accounting Policies

(continued)

Tangible assets

Tangible fixed assets are capitalised and included at cost. The minimum capitalisation value for an individual fixed asset is £250.

Fixed assets, with the exception of freehold land, are depreciated so as to write off the cost, less estimated residual value, in equal annual instalments over their useful economic lives, as follows:

Property fixtures and fittings	5-15 years
Computer hardware	3 years
Computer software	3-5 years
Furniture and other office equipment	5 years
Vehicle	6 years

Investments

RSWT's investment in its trading subsidiary is stated at the lower of cost and net asset value and is treated as a fixed asset investment.

Marketable investments are stated at mid-market price at the balance sheet date. The movement shown in the consolidated statement of financial activities comprises both realised and unrealised gains and losses.

The gain or loss on investments is calculated after charging transaction costs but before deducting investment management fees, which are shown separately on the Statement of Financial Activities.

Concessionary loans

The carrying amount of loans to Trusts is calculated from the original loan value adjusted for any repayments. As programme-related investments, no effective rate of interest is applied.

Current investments

Current investments represent funds held in interest bearing deposit accounts with notice periods of more than one day and less than 12 months.

Deferred income

Income which has been received, or is receivable, but which is subject to conditions which prevent its recognition in the current financial year is recognised as a liability in the balance sheet until the relevant accounting period in which RSWT is allowed by the condition to expend the resource.

Stock

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



Accounting Policies

(continued)

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Operating leases

Rentals under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

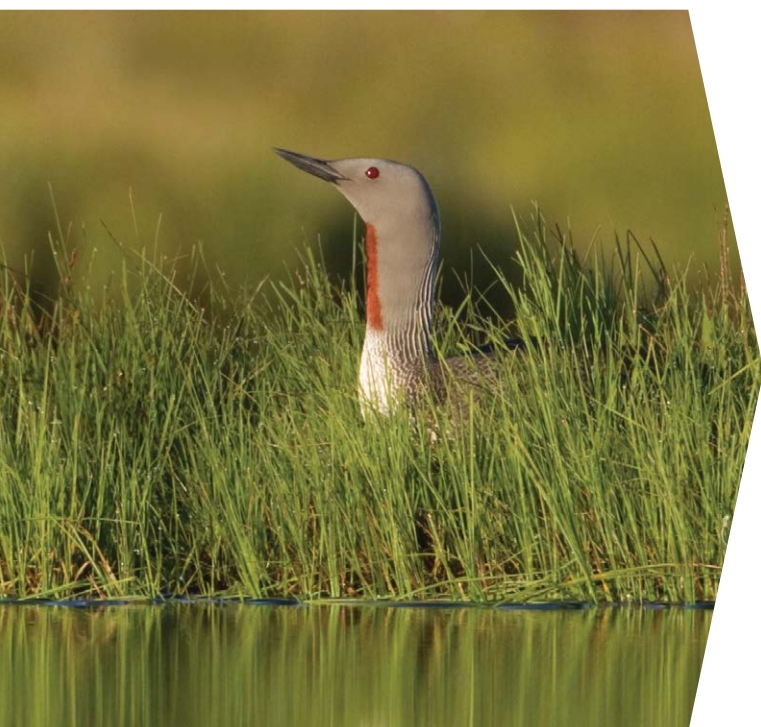
Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Tax

The Society is a registered charity and as such is a charity within the meaning of schedule 6 of the Finance Act 2010. Accordingly, the Society is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising. Given this, no tax charge arises on the Society.

The trading subsidiary is liable to corporation tax on its chargeable profits. Current tax, including UK Corporation and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date. As all profits arising in the subsidiary are gift aided to the parent charity within 9 months of the year end, no corporation tax arises.



Accounting Policies

(continued)

Critical accounting estimates and judgment

In the application of the group's accounting policies, the Trustees are required to make judgment, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below:

Critical estimates

Legacies

Legacies are recognised as income when probate has been granted, the charity has established its entitlement to the funds and sufficient information is available to allow the measure of entitlement, and it is probable that funds are receivable.

Defined benefit pension scheme

The present value of the The Wildlife Trusts Pension Scheme (WTPS) depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost/(income) for pensions includes the discount rate. Any changes to those assumptions, will impact the carrying value of the pension liability.



Consolidated Statement of Financial Activities

	Notes	2024			2023		
		Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000
Incoming from:							
Donations and legacies	1	3,480	186	3,666	3,159	411	3,570
Charitable activities	2	5,135	22,890	28,025	4,336	17,955	22,291
Other trading activities	3	560	28	588	586	4	590
Investments	4	252	198	450	111	84	195
Other income	5	-	-	-	-	-	-
Total income		9,427	23,302	32,729	8,192	18,454	26,646
Expenditure on:							
Raising funds	6	694	-	694	619	-	619
Charitable activities	7	8,463	19,546	28,009	7,993	11,560	19,553
Total expenditure	8	9,157	19,546	28,703	8,612	11,560	20,172
Net gains/(losses) on investments	15	158	-	158	(98)	-	(98)
Net (expenditure)/income		428	3,756	4,184	(518)	6,894	6,376
Transfers between funds	22	396	(396)	-	619	(619)	-
Other recognised (losses)/gains:							
Actuarial losses on defined benefit pension scheme	28	(121)	-	(121)	(94)	-	(94)
Net movement in funds		703	3,360	4,063	7	6,275	6,282
Reconciliation of funds							
Total funds brought forward		7,838	10,089	17,927	7,831	3,814	11,645
Total funds carried forward		8,541	13,449	21,990	7,838	10,089	17,927

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations.

Consolidated and Society Balance Sheets

	Notes	2024		2023	
		Group £'000	Charity £'000	Group £'000	Charity £'000
Fixed assets					
Tangible assets	14	50	50	97	97
Heritage assets		-	-	-	-
Investments	15	1,792	1,842	1,641	1,691
Social investments	16	203	203	75	75
Total fixed assets		2,045	2,095	1,813	1,863
Current assets					
Stock		27	27	49	49
Debtors	17	1,874	1,689	2,291	2,197
Investments	18	12,701	12,701	5,527	5,527
Cash at bank and in hand		14,680	14,405	12,677	12,191
Total current assets		29,282	28,822	20,544	19,964
Liabilities					
Creditors: amounts falling due within one year	19	9,080	8,745	4,331	3,850
Net current assets		20,202	20,077	16,213	16,114
Total assets less current liabilities		22,247	22,172	18,026	17,977
Creditors: amounts falling due after more than one year	19	257	255	99	92
Net assets before pension provision		21,990	21,917	17,927	17,885
Pension provision	28	-	-	-	-
Total net assets	23	21,990	21,917	17,927	17,885
The funds of the charity:					
General funds		2,765	2,692	2,264	2,222
Designated funds	21	5,776	5,776	5,574	5,574
Total unrestricted funds		8,541	8,468	7,838	7,796
Restricted income funds	22	13,449	13,449	10,089	10,089
Total funds		21,990	21,917	17,927	17,885

The accompanying accounting policies and notes form an integral part of these financial statements.

The financial statements were approved by Council on 18 July 2024 and signed on its behalf by:



Peter Batchelor
Honorary Treasurer

Consolidated Cash Flow Statement

Group	Notes	2024 £'000	2023 £'000
Cash flows from operating activities:			
Net cash provided by / (used in) operating activities	24	8,738	6,038
Cash flows from investing activities:			
Dividends received		52	49
Interest received		341	67
Money market fund income received		57	79
Purchase of property, plant and equipment		(11)	(23)
Net cash provided by investing activities		439	172
Change in cash and cash equivalents in the reporting periods		9,177	6,210
Cash and cash equivalents at the beginning of the reporting period		18,204	11,994
Cash and cash equivalents at the end of the reporting period	24	27,381	18,204

Notes to the Financial Statements

1. DONATIONS AND LEGACIES

	2024			2023		
	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000
Legacies	220	-	220	387	-	387
Wildlife Trusts' contributions	2,117	-	2,117	2,015	-	2,015
Donations	1,058	186	1,244	663	411	1,074
Donated services	85	-	85	94	-	94
Total income from donations and legacies	3,480	186	3,666	3,159	411	3,570

The estimated value of legacies notified, but not included within the accounts, amounted to £924,000 (2023: £538,000), of which £56,000 (2023: £62,000) relates to life interests. The balance of £868,000 (2023: £476,000) relates to residual and specific legacies, where the value of the legacy cannot yet be accurately ascertained.

2. CHARITABLE ACTIVITIES

	2024			2023		
	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000
Income from charitable activities:						
Biffa Award (Landfill Communities Fund)	-	4,095	4,095	-	5,002	5,002
Our Bright Future (National Lottery Community Fund)	-	-	-	-	575	575
Grants Team	-	4,095	4,095	-	5,577	5,577
Atlantic Rainforests grant income (Aviva)	-	8,894	8,894	-	7,605	7,605
Network for Nature grant income (National Highways)	-	3,152	3,152	-	1,504	1,504
Nextdoor Nature grant income (National Lottery Heritage Fund)	-	2,252	2,252	-	1,161	1,161
Ecological Restoration Fund grant income	-	1,901	1,901	-	-	-
People's Postcode Lottery grant income	3,100	-	3,100	3,000	-	3,000
Other grant income	276	2,493	2,769	253	2,044	2,297
Magazine income	236	-	236	225	-	225
Other income	1,523	103	1,626	858	64	922
RSWT (England & UK functions)	5,135	18,795	23,930	4,336	12,378	16,714
Total income from charitable activities	5,135	22,890	28,025	4,336	17,955	22,291

The funding objectives of the Grants Team's funding bodies are set out in the Trustees' Report. RSWT (England & UK functions) income represents funds arising from the charitable activities of RSWT, acting in its capacity as the co-ordinating body of the England and UK functions of The Wildlife Trusts. Contributions made by individual Wildlife Trusts to RSWT are included within voluntary income, as detailed in Note 1.

3. OTHER TRADING ACTIVITIES

	2024			2023		
	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000
Income from other trading activities:						
Royalties	146	28	174	257	4	261
Subsidiary trading income	414	-	414	329	-	329
Total income from other trading activities	560	28	588	586	4	590

Notes to the Financial Statements (continued)

4. INVESTMENTS

	2024			2023		
	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000
Income from investments:						
Dividends - UK	49	3	52	49	-	49
Bank interest - UK	203	138	341	62	5	67
Money market fund income - overseas	-	57	57	-	79	79
Total income from investments	252	198	450	111	84	195

Money market fund income relates to income from the Deutsche Global Liquidity Series' Deutsche Sterling Managed Fund. The company is listed in Ireland.

5. OTHER INCOME

	2024			2023		
	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000
Other income						
Profit on sale of fixed assets	-	-	-	-	-	-
Total other income	-	-	-	-	-	-

6. EXPENDITURE ON RAISING FUNDS

	2024			2023		
	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000
Costs of obtaining donations, legacies and grants*	277	-	277	291	-	291
Fundraising trading: costs of goods sold and other costs	410	-	410	321	-	321
Investment management costs	7	-	7	7	-	7
Total expenditure on raising funds	694	-	694	619	-	619

*Expenditure relates primarily to supporting individual Wildlife Trusts with their fundraising but corresponding income is not shown here as it is reported in individual Wildlife Trust accounts.

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	2024			2023		
	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000
Expenditure on charitable activities by fund						
Administering major grant programmes	319	5,252	5,571	323	4,905	5,228
Ensure a strong collective voice for wildlife	2,796	8,853	11,649	2,743	3,704	6,447
Facilitate and lead the development of the Wildlife Trusts	2,816	208	3,024	2,531	215	2,746
Help co-ordinate work between Wildlife Trusts	2,626	5,233	7,859	2,439	2,736	5,175
People and Resources	27	-	27	51	-	51
Movement of pension deficit provision	(121)	-	(121)	(94)	-	(94)
Total expenditure on charitable activities	8,463	19,546	28,009	7,993	11,560	19,553

Notes to the Financial Statements (continued)

8. TOTAL EXPENDITURE

	2024					Total 2024 £'000
	Direct Staff costs £'000	Other direct costs £'000	Grants expended £'000	Support costs £'000	Govern- ance costs £'000	
Expenditure on raising funds	176	472	-	35	5	688
Investment management costs	-	7	-	-	-	7
Raising Funds	176	479	-	35	5	695
Expenditure on charitable activities:						
Biffa Award (Landfill Communities Fund)	154	160	5,118	132	7	5,571
Grants Team	154	160	5,118	132	7	5,571
Ensure a strong collective voice for wildlife	2,291	879	7,824	576	79	11,649
Facilitate and lead the development of the Wildlife Trusts	1,301	1,372	(16)	323	44	3,024
Help co-ordinate work between Wildlife Trusts	897	1,243	5,516	182	21	7,859
People and Resources	29	(3)	-	-	-	26
Movement of pension deficit provision	(121)	-	-	-	-	(121)
RSWT (England & UK functions)	4,397	3,491	13,324	1,081	144	22,437
Total expenditure	4,727	4,130	18,442	1,248	156	28,703

Comparative information:

	2023					Total 2023 £'000
	Direct Staff costs £'000	Other direct costs £'000	Grants expended £'000	Support costs £'000	Govern- ance costs £'000	
Expenditure on raising funds	212	360	-	36	4	612
Investment management costs	-	7	-	-	-	7
Raising Funds	212	367	-	36	4	619
Expenditure on charitable activities:						
Biffa Award (Landfill Communities Fund)	170	196	4,154	127	6	4,653
Our Bright Future (National Lottery Community Fund)	147	396	(15)	42	5	575
Grants Team	317	592	4,139	169	11	5,228
Ensure a strong collective voice for wildlife	1,944	774	3,128	536	65	6,447
Facilitate and lead the development of the Wildlife Trusts	1,032	1,308	130	247	29	2,746
Help co-ordinate work between Wildlife Trusts	670	586	3,741	161	17	5,175
People and Resources	24	7	-	20	-	51
Movement of pension deficit provision	(94)	-	-	-	-	(94)
RSWT (England & UK functions)	3,576	2,675	6,999	964	111	14,325
Total expenditure	4,105	3,634	11,138	1,169	126	20,172

The RSWT Grants Team distributes funds provided through major funding programmes. The detailed objectives for each of these programmes are included within the Trustees' report. Details of the grants offered within each programme are shown in Note 10. Full details are included within Note 29.

The Society's activities on behalf of The Wildlife Trusts aim to ensure that the interests of the movement are represented at a UK and England level when a strong collective voice is required, and to provide leadership for its development.

An element of staff costs is contained within support and governance costs.

Notes to the Financial Statements (continued)

8. TOTAL EXPENDITURE (Cont.)

Total Expenditure includes:	2024 £'000	2023 £'000
Operating lease rentals:		
Land & buildings	39	38
Cars & office equipment	15	16
Auditor's remuneration:		
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	18	14
The audit of the Charity's subsidiary, pursuant to legislation	5	4
Accountancy services	1	1
All other services	4	8
Depreciation:		
On owned assets	58	63
Payments to Trustees:		
Trustees expenses	2	2

Four Trustees were reimbursed for reasonable and necessary expenses incurred in the performance of their duties (2023: four).

No Trustees were remunerated for their services during the year (2023: none).

9. ANALYSIS OF SUPPORT COSTS

	2024						Total 2024 £'000
	General management £'000	Finance £'000	HR £'000	IT £'000	Premises and administ- rative support £'000	Govern- ance £'000	
Expenditure on raising funds	8	8	5	9	5	5	40
Expenditure on charitable activities:							
Biffa Award (Landfill Communities Fund)	11	10	7	12	92	7	139
Grants Team	11	10	7	12	92	7	139
Ensure a strong collective voice for wildlife	141	127	84	144	80	79	655
Facilitate and lead the development of the Wildlife Trusts	80	72	47	81	43	44	367
Help co-ordinate work between Wildlife Trusts	40	43	32	46	21	21	203
People and Resources	-	-	-	-	-	-	-
RSWT (England & UK functions)	261	242	163	271	144	144	1,225
Total support costs 2024	280	260	175	292	241	156	1,404

Support costs are allocated to activities on the basis of the weighted average number of staff directly engaged in those activities.

Notes to the Financial Statements (continued)

9. ANALYSIS OF SUPPORT COSTS (Cont.)

Comparative information:

	2023						Total 2023 £'000
	General management	Finance	HR	IT	Premises and administ- rative support	Govern- ance	
	£'000	£'000	£'000	£'000	£'000	£'000	
Expenditure on raising funds	9	7	7	8	5	4	40
Expenditure on charitable activities:							
Biffa Award (Landfill Communities Fund)	12	9	9	12	85	6	133
Our Bright Future (National Lottery Community Fund)	11	8	7	10	6	5	47
Grants Team	23	17	16	22	91	11	180
Ensure a strong collective voice for wildlife	129	102	99	126	80	65	601
Facilitate and lead the development of the Wildlife Trusts	63	46	46	57	35	29	276
Help co-ordinate work between Wildlife Trusts	33	34	32	42	20	17	178
People and Resources	-	-	-	20	-	-	20
RSWT (England & UK functions)	225	182	177	245	135	111	1,075
Total support costs 2023	257	206	200	275	231	126	1,295

10. ANALYSIS OF GRANTS EXPENDED

Programme	2024				Total 2024 £'000
	Activities undertaken directly	Grants to Wildlife Trusts	Grants to other institutions	Administ- ration and support costs	
	£'000	£'000	£'000	£'000	
Biffa Award (Landfill Communities Fund)	-	1,887	3,231	453	5,571
Strategic Development and Innovation Fund	-	(18)	-	191	173
People's Postcode Lottery Fund (People's Postcode Lottery)	115	1,390	-	45	1,550
Precious Peatlands	-	1,386	-	210	1,596
Network for Nature (National Highways)	489	2,663	-	30	3,182
Atlantic Rainforests (Aviva)	258	4,912	-	59	5,229
Nextdoor Nature (National Lottery Heritage Fund)	244	2,008	-	30	2,282
Ecological Restoration Fund	147	766	37	27	977
European Climate Foundation	-	-	2	55	57
Campaigns (Big Wild Walk)	-	17	-	16	33
Distribution of royalties (Vine House Farm)	6	77	-	2	85
Wildlife Trusts Wales grants	-	84	-	-	84
Total grants expended	1,259	15,172	3,270	1,118	20,819

RSWT does not issue grants to individuals. A full list of grants expended during the year is included in Note 29.

Notes to the Financial Statements (continued)

10. ANALYSIS OF GRANTS EXPENDED (Cont.)

Comparative information:

Programme	2023				Total 2023 £'000
	Activities undertaken directly £'000	Grants to Wildlife Trusts £'000	Grants to other institutions £'000	Administration and support costs £'000	
Biffa Award (Landfill Communities Fund)	-	2,441	1,713	499	4,653
Our Bright Future (National Lottery Community Fund)	-	(2)	(13)	575	560
Strategic Development and Innovation Fund	-	130	-	-	130
People's Postcode Lottery Fund (People's Postcode Lottery)	56	1,600	-	15	1,671
Precious Peatlands	-	438	-	131	569
Network for Nature (National Highways)	337	1,167	-	31	1,535
Atlantic Rainforests (Aviva)	30	2,084	-	6	2,120
Nextdoor Nature (National Lottery Heritage Fund)	256	905	-	30	1,191
Campaigns (Big Wild Walk)	-	19	-	13	32
Distribution of royalties (Vine House Farm)	10	181	-	4	195
Marine Protected Areas Fighting Fund (Tubney)	-	-	114	-	114
Rivers Trust	-	-	6	-	6
RSA	-	355	-	-	355
Total grants expended	689	9,318	1,820	1,304	13,131

11. STAFF COSTS

The movement in the year is after charging:	Note	2024 £'000	2023 £'000
Wages and salaries		4,311	3,745
Holiday pay accrual		5	(4)
Social security costs		441	402
Pension costs	28	790	685
Apprenticeship levy	28	6	-
RSWT Staff		5,553	4,828
Seconded staff costs		15	15
Total		5,568	4,843

The average number of employees, calculated on a head count basis, analysed by function was:

	2024 Number	2023 Number
The Wildlife Trusts (England & UK functions)	80	67
Grants Team	5	8
Fundraising and trading	7	6
Support and governance	28	24
Total staff (Headcount)	120	105
Total staff (FTE basis)	113	101

The number of employees whose emoluments (including taxable benefits in kind but excluding employer pension costs) exceeded £60,000, was as follows:

	2024 Number	2023 Number
£140,000 - £149,998	1	-
£130,000 - £139,999	-	1
£100,000 - £109,999	1	-
£90,000 - £99,999	-	1
£70,000 - £79,999	5	2
£60,000 - £69,999	4	3
Total over £60,000	11	7

Of the charity's employees, eight members of staff classify as key management personnel (2023: seven). The total amount of employee benefits received by key management personnel during the year for their services to the charity was £802,000 (2023: £674,000).

During the year the charity made termination payments totalling £6,000 (2023: £nil).

Notes to the Financial Statements (continued)

12. SUBSIDIARY COMPANY

RSWT's wholly owned trading subsidiary, **The Wildlife Trusts Services Limited "WTS"** (company number: 02540956), provides a range of services to Wildlife Trusts and RSWT. Its trading performance and balance sheet are summarised as follows:

Profit and loss account

	2024 £'000	2023 £'000
Turnover	1,095	540
Cost of sales	(935)	(415)
Gross profit	160	125
Administrative expenses	(92)	(85)
Operating profit	68	40
Interest received	6	2
Profit for the year before and after tax	74	42
Assets, liabilities and funds		
Assets	525	621
Liabilities	(401)	(528)
Total net assets and shareholder's funds	124	93

WTS Ltd made a profit of £74,000 in the year (2023: £42,000 profit). WTS Ltd gift aids its profits to RSWT in the subsequent financial year.

RSWT charged WTS Ltd £84,000 (2023: £76,000) in the year for staff and administration charges. WTS Ltd also purchased a group life assurance deal for RSWT and ten other Trusts and finance software services for RSWT and 23 other Trusts. RSWT paid WTS Ltd for its share of these costs.

The inter-company balance WTS Ltd owed to RSWT at the accounting date was £54,000 (2023: £34,000).

RSWT has two other wholly owned trading subsidiaries, Natural Solutions Services Limited and Wilder Futures Services Limited. These are both currently dormant.

13. RSWT CHARITY RESULTS (EXCLUDING SUBSIDIARY)

	£'000 £'000	£'000 £'000
The summarised results of the parent charity are as follows:		
Total incoming resources	31,754	26,203
Total resources expended	(27,759)	(19,750)
Net incoming resources	3,995	6,453
Holding gains/(losses)	158	(98)
Actuarial gains/(losses) on Defined pension schemes	(121)	(94)
Net movement in funds	4,032	6,261
Funds brought forward	17,885	11,624
Funds carried forward	21,917	17,885

Notes to the Financial Statements (continued)

14. TANGIBLE FIXED ASSETS

Group	2024				2023			
	Fixtures, fittings & equipment (finance lease) £'000	Freehold Land & buildings (owned) £'000	Fixtures, fittings & equipment (owned) £'000	Total 2024 £'000	Fixtures, fittings & equipment (finance lease) £'000	Freehold Land & buildings (owned) £'000	Fixtures, fittings & equipment (owned) £'000	Total 2023 £'000
Cost								
1 April	-	5	554	559	-	5	531	536
Additions	-	-	11	11	-	-	23	23
Disposals	-	-	(79)	(79)	-	-	-	-
31 March	-	5	486	491	-	5	554	559
Depreciation								
1 April	-	-	462	462	-	-	399	399
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	(79)	(79)	-	-	-	-
Charge for the year	-	-	58	58	-	-	63	63
31 March	-	-	441	441	-	-	462	462
Net book value								
Preceding 31 March	-	5	92	97	-	5	132	137
31 March	-	5	45	50	-	5	92	97

Charity	2024				2023			
	Fixtures, fittings & equipment (finance lease) £'000	Freehold Land & buildings (owned) £'000	Fixtures, fittings & equipment (owned) £'000	Total 2024 £'000	Fixtures, fittings & equipment (finance lease) £'000	Freehold Land & buildings (owned) £'000	Fixtures, fittings & equipment (owned) £'000	Total 2023 £'000
Cost								
1 April	-	5	470	475	-	5	447	452
Additions	-	-	11	11	-	-	23	23
Disposals	-	-	(79)	(79)	-	-	-	-
31 March	-	5	402	407	-	5	470	475
Depreciation								
1 April	-	-	378	378	-	-	315	315
Disposals	-	-	(79)	(79)	-	-	-	-
Charge for the year	-	-	58	58	-	-	63	63
31 March	-	-	357	357	-	-	378	378
Net book value								
Preceding 31 March	-	5	92	97	-	5	132	137
31 March	-	5	45	50	-	5	92	97

Notes to the Financial Statements (continued)

15. INVESTMENTS

	2024		2023	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Investments in subsidiaries				
The Wildlife Trusts Services Limited and other subsidiaries - £1 ordinary shares	-	-	-	-
The Wildlife Trusts Services Limited - 5% preference shares of £1 each	-	50	-	50
Total subsidiary investment	-	50	-	50
Other investments reflects holdings at market value	1,792	1,792	1,641	1,641
Total investments	1,792	1,842	1,641	1,691

Analysis of movements in other investments

	2024		2023	
	Unrestricted Funds £'000	Total 2024 £'000	Unrestricted Funds £'000	Total 2023 £'000
Group and charity				
Market value at 1 April	1,641	1,641	1,746	1,746
Less: Investment management fees	(7)	(7)	(7)	(7)
Add: Net gain on revaluation	158	158	(98)	(98)
Market value at 31 March	1,792	1,792	1,641	1,641

Other investments reflects holding in both CCLA COIF Charities Ethical Investment Fund and Sarasin & Partners' Climate Action Endowment Fund.

16. SOCIAL INVESTMENTS

	2024		2023	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Amounts falling due within one year				
Loans to Trusts due within one year	178	178	42	42
Loans to Trusts due after more than one year	25	25	33	33
Total	203	203	75	75

The loans to Trusts balance relates to three Trust loans from the Strategic Development Fund and Ecological Restoration Fund. Repayment schedules vary between loans. In 2023/24 all loans were interest free. If loans are repaid late interest can be charged.

17. DEBTORS

	2024		2023	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Amounts falling due within one year				
Trade debtors	332	187	565	467
Amounts due from group undertakings	-	54	-	34
Other debtors	2	2	2	2
Prepayments and income receivable	1,540	1,446	1,724	1,694
Total	1,874	1,689	2,291	2,197

	2024		2023	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Amounts falling due after more than one year				
Prepayments and income receivable	-	-	1	1
Total	-	-	1	1

Notes to the Financial Statements (continued)

18. SHORT-TERM INVESTMENTS

	2024		2023	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Market value at 1 April	5,527	5,527	4,293	4,293
Net additions	7,174	7,174	1,234	1,234
Market value at 31 March	12,701	12,701	5,527	5,527

Short-term investments represent monies held on Deutsche Bank's Dublin based money market funds and interest-bearing deposit accounts at UK banks, with notice periods of up to 12 months.

19. CREDITORS

	2024		2023	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Amounts falling due within one year				
Trade creditors	531	449	429	349
Other taxes and social securities	107	118	124	119
Other creditors	70	70	112	111
Accruals	303	179	306	270
Grants payable	7,869	7,869	2,894	2,894
Deferred income	200	60	466	107
Total	9,080	8,745	4,331	3,850

	2024		2023	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Amounts falling due after more than one year				
Deferred income	7	5	17	10
Grants payable	250	250	82	82
Total	257	255	99	92

20. ANNUAL OPERATING LEASE COMMITMENTS

	2024		2023	
	Land & buildings £'000	Other £'000	Land & buildings £'000	Other £'000
Total operating lease commitments of the group and charity:				
Within one year	39	13	39	15
Between one and five years	-	15	-	15
Total	39	28	39	30

Notes to the Financial Statements (continued)

21. DESIGNATED FUNDS

Group and charity	2024				Balance 31 March 2024 £'000
	Balance 1 April 2023 £'000	Movement in Funds			
	Incoming resources £'000	Expended in year £'000	Transfers in year £'000		
Strategic Development and Innovation Fund	719	-	(174)	(287)	258
Futures Fund	431	-	(13)	431	849
National Legacy Campaign Fund	223	-	(162)	-	61
Legacy Income	75	220	-	-	295
Property Reinstatement Fund	108	-	(2)	10	116
The Wildlife Trusts ICT Systems Projects	211	99	(223)	90	177
Strategy Fund	323	8	(500)	499	330
People's Postcode Lottery Fund (People's Postcode Lottery)	1,293	3,189	(2,459)	(714)	1,309
Climate Fund (People's Postcode Lottery)	63	-	(15)	15	63
Wilder Future Campaign (People's Postcode Lottery)	168	7	(174)	154	155
Campaigns	156	161	(39)	-	278
Fundraising	116	-	(108)	100	108
Living Seas Marine Protected Areas (Michael Uren Foundation)	13	-	(1)	-	12
Conferences, Seminars and Training	165	-	(45)	10	130
Landscape Recovery	28	-	-	55	83
Esmée Fairbairn Foundation	92	150	(53)	-	189
Green Finance	65	130	(42)	5	158
Legal Advice	1	-	(426)	541	116
Wildlife Trusts Wales	227	87	(155)	50	209
Pension Deficit Provision	798	-	-	(180)	618
Strategic Development and Innovation Projects	299	-	(103)	66	262
Total Designated Funds	5,574	4,051	(4,694)	845	5,776

The **Strategic Development and Innovation Fund** supports strategically important initiatives for The Wildlife Trusts movement. The funding comes from **Legacy Income**. The fund also provides loans to Wildlife Trusts. Where projects are managed by RSWT the funds are shown in **Strategic Development and Innovation Projects**. £100,000 was allocated to these projects during the year and £186,000 was allocated to **Legal Advice**.

The **Futures Fund** sets aside funds to meet future needs.

The **National Legacy Campaign Fund** supports the costs of our legacy campaign.

The **Property Reinstatement Fund** sets aside funds to meet the costs of refurbishing or relocating at the end of the charity's Newark office lease.

The **Wildlife Trusts ICT Systems Projects** sets aside funds for future development of The Wildlife Trusts ICT systems.

The **Strategy Fund** provides funds to assist with the implementation of the latest strategy across the Wildlife Trusts.

The **People's Postcode Lottery Fund** supports the Forest Schools initiative delivered by Trusts, campaigns and strategy. During the year £60,000 was transferred to General funds, £154,000 to **Wilder Future Campaigns**, £50,000 to other **Campaigns**, £363,000 to Strategy Fund, £25,000 to The Wildlife Trusts **Development and Training Fund**, £12,000 to **Climate** and £50,000 to **Wildlife Trusts Wales**. £1,390,000 was given out in grants to Trusts. The current balance of the fund will be used over the coming year.

The **Climate Fund** was set up through funding from People's Postcode Lottery draws.

The **Wildlife Future Campaign** (People's Postcode Lottery) fund received transfers from People's Postcode Lottery.

Campaigns includes funds raised to be used towards the target of seeing that at least 30% of land and seas be connected and protected for nature's recovery by 2030.

The **Fundraising Fund** is being used to support Trust fundraising.

Notes to the Financial Statements (continued)

21. DESIGNATED FUNDS (Cont.)

The Michael Uren Foundation donated £30,000 to RSWT in 2019/20 which has been designated towards **Living Seas Marine Protected Areas**.

Conferences, Seminars and Training income has been designated to support face to face events and training in the future.

£70,000 of corporate donations were designated in 2020/21 for use on **Landscape Recovery**. A further £55,000 was designated in 2023/24.

Esmee Foundation awarded unrestricted grant income of £330,000 which was payable over two years to support The Wildlife Trusts' strategic transformation programme.

King Charles III Charitable Fund awarded a grant towards the **Green Finance** project, which is being used to fund a role in this area.

The **Legal Advice** fund has been created to cover legal costs relating to potential issues with the defined benefit pension scheme.

The **Wildlife Trusts Wales** designated project was set up to ensure that funds received by Wildlife Trusts Wales are ring-fenced.

The **Pension Deficit Provision** has been created to set aside funds to cover the value of the payments due under the schedule of contributions (see Note 28 for further details).

Comparative information:

Group and charity	2023				Balance 31 March 2023 £'000
	Balance 1 April 2022 £'000	Movement in Funds			
	Incoming resources £'000	Expended in year £'000	Transfers in year £'000		
Strategic Development and Innovation Fund	734	2	(257)	240	719
Futures Fund	505	-	-	(74)	431
National Legacy Campaign Fund	591	-	(188)	(180)	223
Legacy Income	-	387	-	(312)	75
Property Reinstatement Fund	120	-	(2)	(10)	108
The Wildlife Trusts ICT Systems Projects	236	59	(109)	25	211
Strategy Fund	373	7	(531)	474	323
People's Postcode Lottery Fund (People's Postcode Lottery)	1,219	3,086	(2,283)	(729)	1,293
Climate Fund (People's Postcode Lottery)	137	-	(74)	-	63
Wilder Future Campaign (People's Postcode Lottery)	156	22	(128)	118	168
Campaigns	173	42	(44)	(15)	156
Fundraising	6	-	(108)	218	116
Living Seas Marine Protected Areas (Michael Uren Foundation)	14	-	(1)	-	13
Conferences, Seminars and Training	98	-	(7)	74	165
Landscape Recovery	33	-	(1)	(4)	28
Esmee Foundation	-	180	(88)	-	92
Green Finance	-	65	-	-	65
Legal Advice	99	-	(584)	486	1
Operations Support	-	-	-	-	-
Wildlife Trusts Wales	187	93	(103)	50	227
Pension Deficit Provision	889	-	-	(91)	798
Strategic Development and Innovation Projects	169	6	(110)	234	299
Total Designated Funds	5,739	3,949	(4,618)	504	5,574

Notes to the Financial Statements (continued)

22. RESTRICTED FUNDS

Group and charity	2024				Balance 31 March 2024 £'000
	Balance 1 April 2023 £'000	Movement in Funds			
	Incoming resources £'000	Expended in year £'000	Transfers in year £'000		
Biffa Award (Landfill Communities Fund)	2,532	4,289	(5,252)	(348)	1,221
Our Bright Future (National Lottery Community Fund)	2	-	-	(2)	-
Grants Team funds	2,534	4,289	(5,252)	(350)	1,221
Building Momentum for <i>A Living Landscape</i> (Tubney)	466	-	-	(40)	426
Marine Protected Areas Fighting Fund (Tubney)	35	-	(1)	-	34
John Ellerman Fisheries (John Ellerman Foundation)	29	-	-	-	29
Marine Projects (Tubney Marine Protected Area Fighting Fund)	9	-	-	-	9
Wildflowers on the Verge (Rees Jeffreys Road Fund)	4	-	-	-	4
Henocq Law Trust (Restricted Donation)	23	-	-	-	23
CaBA Programme (Rivers Trusts)	2	10	-	-	12
Healthy Minds (Cadent Foundation)	1	-	-	-	1
Nature Based Solutions	86	9	(95)	-	-
Atlantic Rainforests (Aviva)	5,491	8,898	(5,170)	-	9,219
Ecological Restoration Fund	-	1,901	(950)	-	951
Transformation and Innovation Fund	89	-	(88)	-	1
Offshore Wind (Esmée Fairbairn Foundation)	69	-	(56)	(13)	-
Wild School Award (UPS)	7	-	-	-	7
Badger Campaign	6	-	-	-	6
Precious Peatlands	525	1,161	(1,542)	-	144
Nextdoor Nature (National Lottery Heritage Fund)	-	2,252	(2,252)	-	-
Network for Nature (National Highways)	-	3,152	(3,152)	-	-
Agricultural Policy (John Ellerman Foundation)	50	-	(35)	-	15
Digital for inclusivity and accessibility (Heritage Innovation Fund)	12	10	(21)	-	1
European Climate Foundation	42	15	(57)	-	-
Louis VI film (European Climate Foundation)	-	20	-	-	20
Ethnicity into the Environment	19	-	(9)	-	10
Large Herbivore Working Group	5	-	(5)	-	-
Live Events (Restricted Donation)	9	-	-	(6)	3
Marine Planning (Esmée Fairbairn Foundation)	50	(26)	(37)	13	-
Nature North - Spatial Analyst Funding	-	7	(12)	5	-
Flood Allevation Project (RSA)	40	-	(20)	-	20
Transforming Agriculture	-	80	(28)	-	52
Land Management Advice (Aggregate Industries)	-	31	-	-	31
Fundraising support restricted donation (BT Group)	-	26	(9)	-	17
Cadbury Medal (Restricted donation)	-	2	-	-	2
Coronation Gardens (National Lottery Heritage Fund)	-	55	(55)	-	-
Digital and Data Transformation	-	250	(50)	-	200
T-Levels (Gatsby Foundation)	-	4	(4)	-	-
Protecting Nature at Sea (Esmée Fairbairn Foundation)	-	140	(35)	-	105
VP PLC	-	26	(14)	-	12
Natural Flood Management Research (RSA)	-	150	(2)	-	148
Local Wildlife Site data project (Natural England)	-	46	(26)	-	20
Sewage and Water Pollution	37	-	(4)	-	33
Youth Festival Donations	-	2	-	-	2
Youth Forum (Zephyr Trust)	22	25	(2)	-	45
Nature Recovery Networks (Natural England)	11	-	(6)	(5)	-
IUCN Peatland Programme	368	696	(495)	-	569
Wildlife Trusts Wales	48	71	(62)	-	57
RSWT (England & UK functions)	7,555	19,013	(14,294)	(46)	12,228
Total Restricted Funds	10,089	23,302	(19,546)	(396)	13,449

Notes to the Financial Statements (continued)

22. RESTRICTED FUNDS (Cont.)

Biffa Award funds are contributed by Biffa Group Ltd under the Landfill Communities Fund. In 2023/24 £338,000 was transferred from the fund to General funds to cover the administration costs of the programme. A further £10,000 of the fund contributed to the Designated Property Reinstatement Fund.

Tubney Charitable Trust made a substantial contribution to our work on A Living Landscape and Living Seas, prior to its closure in March 2012. During 2023/24 £40,000 of transfers were made from these funds to support Digital Transformations. The balance in the **Marine Protected Areas Fighting Fund** is available for RSWT marine projects which help protect seas around the UK.

RSWT is receiving three years of funding to support our work in publishing and evidencing how **Nature Based Solutions** can tackle the global climate crisis and benefit communities and the economy.

Aviva are funding the **Atlantic Rainforests** project, with £39 million of funding over eight years January 2023 to September 2030. Through the purchase and regeneration of land, the project aims to re-establish temperate rainforests. In 2023/24 £4.9 million was granted to Trusts for land purchase and management.

Ecological Restoration Fund are providing £6 million of funding over three years to restore nature and work to reintroduce species. The majority of the funding will be paid in grants to other Wildlife Trust and charities, including for the purchase of land.

RSWT secured two years of **Transformation and Innovation** funding to support collective digital development in 2022/23 and a further £500,000 in 2023/24 payable over 3 years for **Digital and Data Transformation**.

Three years of funding was secured from the Esmée Fairbairn Foundation to support work on **Offshore Wind**, working to minimise the harm to the marine environment resulting from expansion of offshore wind farms and the Foundation also funded a role on **Marine Planning**. These funds finished during 2023/24 and the Esmée Fairbairn Foundation are now funding the project **Protecting Nature at Sea**.

RSWT secured funding for a **Precious Peatlands** project which is providing financial support to eight Wildlife Trusts in restoring and acquiring peatland in their area.

The £5m National Lottery Heritage Fund project, **Nextdoor Nature**, launched in April 2022. To date £2.9 million has gone out to Trusts as grants to support bring together of communities and Nature.

Network for Nature is a four year programme funded by National Highways to focus on improving, creating and restoring habitat that has been impacted by historic road building activity.

The first instalment of a £100,000 grant from John Ellerman Foundation for **Agricultural Policy** work was received in January 2023. Funding from another Charitable Trust was secured for **Transforming Agriculture**.

RSA have provided £400,000 for a flood alleviation project, with £355,000 due to be paid out as grants to Trusts. RSA also provided £150,000 of funding for **Natural Flood Management Research** project.

In June 2022 RSWT started hosting the **IUCN UK Peatlands Programme**. The programme is governed by the IUCN National Committee UK.

Wildlife Trusts Wales' restricted projects include Stand for Nature Wales youth climate change project and Peatland Restoration Project.

Notes to the Financial Statements (continued)

22. RESTRICTED FUNDS (Cont.)

Comparative information:

Group and charity	2023				Balance 31 March 2023 £'000
	Balance 1 April 2022 £'000	Movement in Funds			
	Incoming resources £'000	Expended in year £'000	Transfers in year £'000		
Biffa Award (Landfill Communities Fund)	2,072	5,086	(4,330)	(296)	2,532
Our Bright Future (National Lottery Community Fund)	2	575	(575)	-	2
Grants Team funds	2,074	5,661	(4,905)	(296)	2,534
Building Momentum for A Living Landscape (Tubney)	769	-	-	(303)	466
Marine Protected Areas Fighting Fund (Tubney)	149	-	(114)	-	35
John Ellerman Fisheries (John Ellerman Foundation)	30	-	(1)	-	29
Marine Projects (Tubney Marine Protected Area Fighting Fund)	10	-	(1)	-	9
Wildflowers on the Verge (Rees Jeffreys Road Fund)	4	-	-	-	4
Henocq Law Trust (Restricted Donation)	23	-	-	-	23
Local Partnerships Development Fund (Aggregate Industries)	4	-	(4)	-	-
CaBA Programme (Rivers Trusts)	9	-	(7)	-	2
Healthy Minds (Cadent Foundation)	10	-	(9)	-	1
Nature Based Solutions	89	101	(104)	-	86
Atlantic Rainforests (Aviva)	-	7,605	(2,114)	-	5,491
Transformation and Innovation Fund	83	128	(122)	-	89
Offshore Wind (Esmée Fairbairn Foundation)	52	73	(56)	-	69
Wild School Award (UPS)	7	-	-	-	7
Badger Campaign	6	-	-	-	6
Precious Peatlands	434	634	(540)	(3)	525
Nextdoor Nature (National Lottery Heritage Fund)	-	1,161	(1,161)	-	-
Network for Nature (National Highways)	15	1,504	(1,519)	-	-
Agricultural Policy (John Ellerman Foundation)	-	50	-	-	50
Digital for inclusivity and accessibility (Heritage Innovation Fund)	-	12	-	-	12
European Climate Foundation	-	134	(92)	-	42
Ethnicity into the Environment	-	19	-	-	19
Large Herbivore Working Group	-	10	(5)	-	5
Live events (Restricted Donation)	-	20	-	(11)	9
Marine Planning (Esmée Fairbairn Foundation)	-	89	(39)	-	50
Nature North - Spatial Analyst Funding	-	13	(16)	3	-
HS2 Rethink environmental report	-	10	(10)	-	-
Natural Flood Management (RSA)	-	400	(355)	(5)	40
Sewage and Water Pollution	-	37	-	-	37
Youth Forum (Zephyr Trust)	-	35	(13)	-	22
Nature Recovery Networks (Natural England)	12	-	(1)	-	11
IUCN Peatland Programme	-	682	(310)	(4)	369
Wildlife Trusts Wales	34	76	(62)	-	48
RSWT (England & UK functions)	1,740	12,793	(6,655)	(323)	7,556
Total Restricted Funds	3,814	18,454	(11,560)	(619)	10,089

Notes to the Financial Statements (continued)

23. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2024 are represented by:

Group	Note	2024			Total Funds £'000
		Unrestricted		Restricted £'000	
		General £'000	Designated £'000		
Tangible fixed assets	14	42	8	-	50
Investments	15	1,792	-	-	1,792
Social investments	16	-	53	150	203
Fixed assets		1,834	61	150	2,045
Stock		27	-	-	27
Debtors: amounts falling due within one year	17	593	177	1,104	1,874
Debtors: amounts falling due after more than one year	17	-	-	-	-
Short-term investments	18	-	3,000	9,701	12,701
Cash and bank		1,196	2,786	10,698	14,680
Current assets		1,816	5,963	21,503	29,282
Grants payable: amounts falling due within one year		5	152	7,712	7,869
Other creditors: amounts falling due within one year		873	96	242	1,211
Current liabilities	19	878	248	7,954	9,080
Long term liabilities	19	7	-	250	257
Pension deficit	28	-	-	-	-
Total net assets		2,765	5,776	13,449	21,990

Comparative information:

Group		2023			Total Funds £'000
		Unrestricted		Restricted £'000	
		General £'000	Designated £'000		
Tangible fixed assets		87	10	-	97
Investments		1,641	-	-	1,641
Social investments		-	75	-	75
Fixed assets		1,728	85	-	1,813
Stock		49	-	-	49
Debtors: amounts falling due within one year		724	178	1,388	2,290
Debtors: amounts falling due after more than one year		1	-	-	1
Short-term investments		-	3,000	2,527	5,527
Cash and bank		919	2,754	9,004	12,677
Current assets		1,693	5,932	12,919	20,544
Grants payable: amounts falling due within one year		181	207	2,506	2,894
Other creditors: amounts falling due within one year		959	220	258	1,437
Current liabilities		1,140	427	2,764	4,331
Long term liabilities		17	16	66	99
Pension deficit		-	-	-	-
Total net assets		2,264	5,574	10,089	17,927

Notes to the Financial Statements (continued)

24. NOTES TO THE CASH FLOW STATEMENT

Group	2024 £'000	2023 £'000
Reconciliation of net income to net cash provided by operating activities		
Net income for the reporting period (as per the statement of financial activities)	4,184	6,376
Depreciation	58	63
Gain/(loss) on investments	(158)	98
Investment management fees	7	7
Investment income	(450)	(195)
New loans issued to Trusts	(150)	-
Loan repayments received	22	-
Gain on sale of fixed assets	-	-
Decrease / (increase) in stock	22	(12)
Decrease in debtors	417	1,116
Increase / (decrease) in creditors	4,907	(1,321)
Defined benefit pension adjustments	(121)	(94)
Net cash provided by operating activities	8,738	6,038

Analysis of cash and cash equivalents	2024 £'000	2023 £'000
Cash at bank and in hand	14,680	12,677
Cash deposits	12,701	5,527
Net cash and cash equivalents	27,381	18,204

Movements in cash and cash equivalents	2024		
	At 1st April £'000	Cashflow £'000	At 31 March £'000
Cash at bank and in hand	12,677	2,003	14,680
Cash deposits	5,527	7,174	12,701
Net cash and cash equivalents	18,204	9,177	27,381

Movements in cash and cash equivalents	2023		
	At 1st April £'000	Cashflow £'000	At 31 March £'000
Cash at bank and in hand	7,701	4,976	12,677
Cash deposits	4,293	1,234	5,527
Net cash and cash equivalents	11,994	6,210	18,204

25. CONTINGENT ASSETS

Future legacy income notified but not yet included within these financial statements is detailed in Note 1.

26. CONTINGENT LIABILITIES

The charity participates in and is the principal employer of the Wildlife Trusts Pension Scheme, a multi-employer pension scheme, as described in Note 28. During the year ended 31 March 2022, the Trustees of the charity were made aware of a potential issue relating to the defined benefit section of the Scheme and legal advice is being taken to clarify the issue. RSWT is currently investigating whether additional payments to the defined benefit section of the scheme by RSWT are required to meet historic pension liabilities. RSWT's investigations may require legal proceedings against other third parties. As it is not possible to reliably estimate the value of any potential liability at this time, no provision has been made for this in the financial statements. The outcome of this process is not expected to be known for 6 to 12 months.

27. RELATED PARTY TRANSACTIONS

The charity, RSWT has one active wholly owned subsidiary, The Wildlife Trusts Services Limited. An overview of transactions between the two organisations can be found in Note 12.

RSWT's governing body, Council, includes a number of Trustees and Chief Executives from individual Wildlife Trusts across the federation of The Wildlife Trusts. No individual Trust benefits from their representation on the Council.

Notes to the Financial Statements (continued)

28. PENSION COSTS

The Society operates two pension arrangements: a Royal London group personal pension, and The Wildlife Trusts Pension Scheme. Auto-enrolment into the group personal pension scheme commenced in July 2014.

The Wildlife Trusts Pension Scheme (WTPS)

The WTPS is a multi-employer scheme with RSWT acting as the lead employer on behalf of 12 other Wildlife Trusts. The defined contribution section of the Scheme, which included further Trusts, was closed with effect from 31 March 2019.

The defined benefit or 'final salary' category closed to future accrual of benefits in September 2005. This section of the Scheme provides retirement benefits based on members' salaries when they left employment. The assets of the Scheme are held in a separately administered fund and the Scheme is administered by the Trustee (independent of the Employers) who is responsible for ensuring that the Scheme is sufficiently funded to meet current and future obligations. However, the assets and liabilities are not segregated between the Employers.

The liabilities set out in this note have been calculated based on the preliminary results of the full Scheme Funding Assessment as at 31 March 2019, updated to 31 March 2024. The present value of the defined benefit obligation was measured using the projected unit credit method.

	2024 £'000	2023 £'000
Pension liability at 1 April	-	-
Contributions paid	(209)	(203)
Costs included in Net income/(expenditure)	88	109
Movement of pension deficit provision (Note 7)	(121)	(94)
Surplus not recognised in the accounts	(180)	(366)
Current year remeasurement	301	460
Remeasurements included in Other recognised (gains)/losses	121	94
Pension provision at 31 March on Defined Benefit basis	-	-

The Employers have agreed a funding plan with the Trustee. The FRS102 valuation at 31 March 2024 showed a surplus of £180,000 (2023: £161,000 surplus) but with uncertainty over the recoverability of this sum, nil asset has been recognised in the accounts. A Designated Fund of £618,000 (2023: £798,000) exists to cover the net present value of the deficit recovery payments at the same date, up to the end of the current Schedule of Contributions which is August 2026.

The following disclosures are based on calculations carried out as at 31 March 2024 by an independent qualified actuary.

Changes in the present value of the defined benefit obligation

	2024 £'000	2023 £'000
Defined benefit obligation at start of year	3,001	3,865
Benefits paid	(160)	(241)
Administration expenses	-	120
Interest expense	136	99
Remeasurements - actuarial gains and (losses)	7	(842)
Defined benefit obligation at end of year	2,984	3,001

Notes to the Financial Statements (continued)

28. PENSION COSTS (Cont.)

Changes in the fair value of assets

	2024 £'000	2023 £'000
Fair value of assets at start of year	3,162	4,231
Interest income	146	110
Remeasurements - return on Scheme assets excluding interest income	(95)	(1,141)
Employer contributions	209	203
Administration Expenses	(98)	-
Benefits paid	(160)	(241)
Fair value of assets at end of year	3,164	3,162

Costs relating to defined benefit scheme included in the SOFA

	2024 £'000	2023 £'000
Interest expense	(136)	(99)
Interest income	146	110
Administration expenses	(98)	(120)
Costs included in Net income/(expenditure)	(88)	(109)
Return on Scheme assets excluding interest income	(95)	(1,141)
Actuarial (Losses) /gains	(7)	842
Net surplus on scheme not recognised in the accounts	(19)	205
Remeasurements included in Other recognised gains/(losses)	(121)	(94)

Net defined benefit liability recognised in the balance sheet

	2024 £'000	2023 £'000
Fair value of Scheme assets	3,164	3,162
Defined benefit obligation	(2,984)	(3,001)
Defined benefit asset not recognised in the accounts	(180)	(161)
Asset / (liability) recognised in the balance sheet	-	-

Principal assumptions

	2024 per annum	2023 per annum
Discount rate	4.85%	4.68%
Retail Prices Index (RPI) Inflation	3.40%	3.42%
Consumer Prices Index (CPI) Inflation	2.75%	2.70%
Future increases to deferred pensions	2.75%	2.70%
Rate of increase to pensions in payment:		
Fixed 5% per annum	5.00%	5.00%
RPI max 5% per annum	3.25%	3.20%
	2024 years	2023 years
Life expectancy of a male aged 65 at the Balance Sheet date	22.3	22.5
Life expectancy of a male aged 65 in 20 years from the Balance Sheet date	23.6	23.8
Life expectancy of a female aged 65 at the Balance Sheet date	24.8	25.0
Life expectancy of a female aged 65 in 20 years from the Balance Sheet date	26.2	26.4

Mortality (before and after retirement) assumptions for both years: Males: 96% of S3PA, Females: 95% of S3PA with future improvements in line with CMI_2022 with a long term rate of improvements of 1.25% per annum and initial addition to mortality improvements of 0.5% and w2022 of 25%.

Notes to the Financial Statements (continued)

28. PENSION COSTS (Cont.)

Cash commutation assumptions for both years: Members are assumed to take 25% of their pension as tax-free cash, subject to HMRC restrictions, using cash commutation factors currently in force.

For the avoidance of doubt, the financial assumptions above are in absolute terms. They are single equivalent rates, however in practice full yield curves are used.

Asset breakdown

The major categories of Scheme assets as a percentage of total Scheme assets are:

	2024	2023
UK Equities	-	-
Overseas Equities	24.8%	24.6%
Diversified Growth Funds	0.0%	-
UK Government Fixed Interest Bonds	11.3%	7.5%
UK Government Index Linked Bonds	8.8%	15.7%
UK Corporate Bonds	33.6%	30.1%
Property	0.0%	2.8%
Cash	2.9%	1.2%
LDI	18.5%	18.1%
Total	100.0%	100.0%

The pension scheme has not invested in any of the Royal Society of Wildlife Trusts' own financial instruments, nor in properties or other assets used by the Royal Society of Wildlife Trusts. The assets are all quoted in active markets.

Pension contributions in the year

	2024 £'000	2023 £'000
Wildlife Trusts Pension Scheme - RSWT	209	203
Group personal pension scheme	581	482
Total employer pension contributions	790	685

Employer contributions include contributions in respect of salary sacrifice arrangements.

The charity makes contributions to the scheme deficit in accordance with an agreed recovery plan. The charity paid contributions of £209,000 in the year ended 31 March 2024 (2023: £203,000). The amount paid by the charity exceeds the expense for the year as calculated on an actuarial basis by £121,000 (2023: £94,000). This difference is separately presented as a reduction in expenditure in Note 7. Estimated contributions payable in 2024/25 are £215,000.

Pension contribution liabilities

The following pension contributions were payable at the year-end and are included within creditors:

	2024 £'000	2023 £'000
Wildlife Trusts Pension Scheme	18	17
Group personal pension schemes	53	44
Total pension contribution liabilities	71	61

Notes to the Financial Statements (continued)

29. GRANT EXPENDITURE

RSWT Grants

	2024						Grand Total £'000
	Aviva	National Highways	Nextdoor Nature	Peoples Postcode Lottery	Precious Peatlands	Other	
	£'000	£'000	£'000	£'000	£'000	£'000	
Alderney Wildlife Trust	-	-	-	-	-	-	-
Avon Wildlife Trust	-	-	39	26	-	1	66
Berkshire, Buckinghamshire & Oxfordshire Wildlife Trust	-	79	50	-	-	7	136
Cheshire Wildlife Trust	-	-	48	26	1	3	78
Cornwall Wildlife Trust	-	-	43	-	1	1	45
Cumbria Wildlife Trust	4,607	401	38	-	547	1	5,594
Derbyshire Wildlife Trust	-	-	47	-	1	(6)	42
Devon Wildlife Trust	-	86	51	26	-	4	167
Dorset Wildlife Trust	-	-	44	-	1	2	47
Durham Wildlife Trust	-	-	38	-	-	1	39
Essex Wildlife Trust	-	-	39	-	-	-	39
Gloucestershire Wildlife Trust	-	-	38	-	-	3	41
Gwent Wildlife Trust	-	-	45	56	-	1	102
Hampshire And Isle Of Wight Wildlife Trust	-	28	42	-	-	5	75
Herefordshire Wildlife Trust	-	148	32	-	-	1	181
Hertfordshire & Middlesex Wildlife Trust	-	35	45	-	-	2	82
Isles of Scilly Wildlife Trust	-	-	39	-	-	-	39
Kent Wildlife Trust	-	-	44	-	28	(1)	71
Leicestershire And Rutland Wildlife Trust	-	-	62	26	-	2	90
Lincolnshire Wildlife Trust	-	-	50	-	19	3	72
London Wildlife Trust	-	33	40	26	-	4	103
Manx Wildlife Trust	8	-	-	-	-	-	8
Montgomeryshire Wildlife Trust	-	-	37	11	1	-	49
Norfolk Wildlife Trust	-	98	36	-	-	3	137
North Wales Wildlife Trust	14	-	43	118	44	1	220
Northumberland Wildlife Trust	-	25	39	205	1	1	271
Nottinghamshire Wildlife Trust	-	-	39	26	-	1	66
Radnorshire Wildlife Trust	-	-	42	8	-	-	50
Sheffield Wildlife Trust	-	367	48	26	-	1	442
Shropshire Wildlife Trust	-	38	51	-	1	1	91
Somerset Wildlife Trust	-	31	40	-	37	2	110
Staffordshire Wildlife Trust	-	-	39	-	1	2	42
Suffolk Wildlife Trust	-	135	36	-	466	3	640
Surrey Wildlife Trust	-	-	40	-	-	4	44
Sussex Wildlife Trust	-	100	49	-	-	5	154
Tees Valley Wildlife Trust	-	-	39	-	-	-	39
The Scottish Wildlife Trust	-	-	171	505	-	6	682
The Wildlife Trust For Bedfordshire, Cambridgeshire And Northamptonshire	-	107	41	-	94	5	247
The Wildlife Trust For Birmingham And The Black Country Ltd	-	57	42	26	-	1	126
The Wildlife Trust for Lancashire, Manchester & North Merseyside	-	172	51	46	141	(2)	408
The Wildlife Trust of South and West Wales	-	-	37	66	-	3	106
Ulster Wildlife	-	-	45	-	1	-	46
Warwickshire Wildlife Trust	-	340	47	26	-	1	414
Wiltshire Wildlife Trust	-	310	33	-	-	2	345
Worcestershire Wildlife Trust	-	-	42	-	-	1	43
Yorkshire Wildlife Trust	283	73	47	225	1	1	630
Grants to Non-Trusts Under £25,000	-	-	-	-	-	2	2
Total RSWT grants	4,912	2,663	2,008	1,474	1,386	78	12,521

Figures in brackets indicate grants previously offered which have been underspent or withdrawn by the Fund

Notes to the Financial Statements (continued)

29. GRANT EXPENDITURE

Comparative information:

RSWT Grants

	2023						Grand Total
	Aviva	National Highways	Nextdoor Nature	Peoples Postcode Lottery	Precious Peatlands	Other	
	£'000	£'000	£'000	£'000	£'000	£'000	
Alderney Wildlife Trust	-	-	-	-	-	50	50
Avon Wildlife Trust	-	-	21	46	-	3	70
Berkshire, Buckinghamshire & Oxfordshire Wildlife Trust	-	92	6	-	-	14	112
Cheshire Wildlife Trust	-	-	25	46	-	5	76
Cornwall Wildlife Trust	-	-	28	-	-	3	31
Cumbria Wildlife Trust	-	125	20	-	37	3	185
Derbyshire Wildlife Trust	-	-	19	-	-	4	23
Devon Wildlife Trust	372	1	23	46	-	8	450
Dorset Wildlife Trust	-	-	20	-	-	4	24
Durham Wildlife Trust	-	-	20	-	-	2	22
Essex Wildlife Trust	-	-	25	-	-	-	25
Gloucestershire Wildlife Trust	-	-	11	-	-	360	371
Gwent Wildlife Trust	-	-	22	58	-	1	81
Hampshire And Isle Of Wight Wildlife Trust	-	7	21	-	-	9	37
Herefordshire Wildlife Trust	-	169	24	-	-	3	196
Hertfordshire & Middlesex Wildlife Trust	-	19	21	-	-	6	46
Isles of Scilly Wildlife Trust	-	-	31	-	-	-	31
Kent Wildlife Trust	-	-	17	-	71	7	95
Leicestershire And Rutland Wildlife Trust	-	-	10	46	-	4	60
Lincolnshire Wildlife Trust	-	-	25	-	3	15	43
London Wildlife Trust	-	-	24	46	-	9	79
Manx Wildlife Trust	321	-	-	-	-	80	401
Montgomeryshire Wildlife Trust	-	-	21	12	-	1	34
Norfolk Wildlife Trust	-	31	14	-	-	7	52
North Wales Wildlife Trust	1,391	-	10	30	4	2	1,437
Northumberland Wildlife Trust	-	2	24	205	-	3	234
Nottinghamshire Wildlife Trust	-	-	21	46	-	-	67
Radnorshire Wildlife Trust	-	-	28	8	-	1	37
Sheffield Wildlife Trust	-	63	19	46	-	1	129
Shropshire Wildlife Trust	-	-	13	-	-	2	15
Somerset Wildlife Trust	-	21	29	-	69	3	122
Staffordshire Wildlife Trust	-	-	19	-	-	4	23
Suffolk Wildlife Trust	-	148	11	-	-	6	165
Surrey Wildlife Trust	-	-	17	-	-	7	24
Sussex Wildlife Trust	-	4	26	-	-	10	40
Tees Valley Wildlife Trust	-	-	21	-	-	-	21
The Scottish Wildlife Trust	-	-	51	505	-	13	569
The Wildlife Trust For Bedfordshire, Cambridgeshire And Northamptonshire	-	95	22	-	77	11	205
The Wildlife Trust For Birmingham And The Black Country Ltd	-	-	8	46	-	2	56
The Wildlife Trust for Lancashire, Manchester & North Merseyside	-	154	12	76	177	5	424
The Wildlife Trust of South and West Wales	-	-	25	67	-	5	97
Ulster Wildlife	-	-	29	-	-	-	29
Warwickshire Wildlife Trust	-	98	16	46	-	4	164
Wiltshire Wildlife Trust	-	138	13	-	-	4	155
Worcestershire Wildlife Trust	-	-	16	-	-	3	19
Yorkshire Wildlife Trust	-	-	27	225	-	1	253
Grants to Non-Trusts Under £25,000	-	-	-	-	-	6	6
Total RSWT grants	2,084	1,167	905	1,600	438	691	6,885

Figures in brackets indicate grants previously offered which have been underspent or withdrawn by the Fund

Notes to the Financial Statements (continued)

29. GRANTS EXPENDITURE (Cont.)

Biffa Award Grants

	2024	2023		2024	2023
	£'000	£'000		£'000	£'000
30th Abingdon (Baptist) Scout Group	-	75	Plantlife International	75	-
Alfriston War Memorial Hall	-	18	Polesworth Community Association	-	17
Association of Independent Museums	-	(238)	Redcar Baptist Church	-	28
Back on the Map	27	-	Reestablish	75	-
Barford and Wramplingham Village Hall Committee	-	18	Ringlestone Community Centre Development Group	-	75
Barnham and Eastergate Community Trust	62	-	RSPB	-	(263)
Beacon Community Church	-	75	Ruspidge Memorial Hall	46	-
Birch Community Association	-	10	Samlesbury Hall Trust	-	69
Blakeney & District Recreation Centre	-	57	Sheffield Wildlife Trust	-	36
Boston Spa Village Hall	75	-	Shuttington And Alvecote Parish Hall	-	51
Bourne End Junior Sports & Recreational	-	15	Shuttington Playground Committee	-	68
Bristol Zoological Society	1,000	-	Sibson Village Hall	26	-
Bucklesham and Foxhall Village Hall	-	5	Snitterfield Village Hall Committee	-	75
Budleigh Salterton Cricket Club	33	-	Somerset Wildlife Trust	-	6
Burnmoor Cricket Lawn Tennis Club & Institute	32	-	Southwater Area Community Centre	55	-
Carleton Rode Village Hall	-	10	Sporting Khalsa Community Facilities	52	-
Caxton House Settlement	-	75	St Andrews Church Woking	-	28
Cheshire Wildlife Trust	-	214	St James Thornton	23	-
Community Life Church	-	-	St Mary's Church Loughton	-	61
Community of Christ Leicester	-	16	St Stephens Church	2	24
Cornwall Wildlife Trust	434	-	St Wilfrids Parish Church Parochial Council	-	75
Cradley Town Football Club	-	45	St. Mary's Methodist Church Hall	-	16
Denby Grange CAC (Collieries Athletic Club)	75	-	Stretford Church Hall and Institute Limited	-	8
Dunston Family Church	-	26	Suffolk Wildlife Trust	340	-
Essington Rugby Union Football Club Ltd	30	-	Swannington Play Area Ltd	15	-
Eversley Village Hall	31	-	The Cathedral of St John the Baptist Trust	-	8
Franche Community Church	-	30	The Deep	-	38
Gloucestershire Wildlife Trust	-	(4)	The Froglife Trust	-	-
Godolphin Cross Community Association CIO	24	-	The Land Restoration Trust	-	403
Goodwin Development Trust	-	30	The Lowry Centre Trust	75	-
Greatham Jubilee Community Centre	-	10	The Parochial Church Council of the Ecclesiastical Parish of St Budeaux Plymouth	-	53
Horam Village Hall and Recreation Ground	-	48	The Parochial Church Council of the Parish of Tong and Laisterdyke	23	-
Houghton Boxing Club	-	75	The Wildlife Trust For Bedfordshire, Cambridgeshire And Northamptonshire	975	-
Hull FC Rugby Community Sports and Education Foundation	60	-	The Wildlife Trust for Lancashire, Manchester & North Merseyside	73	59
Kent Wildlife Trust	-	9	Transform North East	74	-
Kingsbury Community and Youth Centre	56	-	Tyersal Residents Association Community Centre	-	18
Lichfield & Hatherton Canals Restoration Trust Ltd	50	250	Victory Hall Trust	45	-
Linskill and North Tyneside Community Development Trust	-	46	Wesley Hall Methodist Church	51	-
Little Paxton Village Hall	-	24	West Bromwich Baptist Church	-	10
Mannings Heath Community Council	52	-	West Leeds ARLFC	58	-
Micklefield Community Association	57	-	Whitburn Cricket Club	-	17
Mirfield Community Trust	-	63	Whitley Bay Big Local	-	50
Norfolk Wildlife Trust	65	6	Whitley Community Association	20	-
Parish Halls - Rushmere St Andrew	21	-	Wilderness Foundation UK	775	-
Peace Memorial Hall-Herstmonceux	28	-	Wiltshire Wildlife Trust	-	2,116
Pelsall Community Association	28	-	Total Biffa Award grants	5,118	4,154

Figures in brackets indicate grants previously offered which have been underspent or withdrawn by the Fund

Notes to the Financial Statements (continued)

29. GRANTS EXPENDITURE (Cont.)

Our Bright Future Grants

	2024	2023		2024	2023
	£'000	£'000		£'000	£'000
Middlesbrough Environment City Trust Ltd	-	2	The National Trust	-	(14)
Sense	-	(1)	Yorkshire Wildlife Trust	-	(2)
			Total Our Bright Future grants	-	(15)

Ecological Restoration Fund

	2024	2023		2024	2023
	£'000	£'000		£'000	£'000
Avon Wildlife Trust	6	-	Radnorshire Wildlife Trust	200	-
Cornwall Wildlife Trust	6	-	Somerset Wildlife Trust	63	-
Derbyshire Wildlife Trust	25	-	The Lifescape Project Limited	20	-
Herefordshire Wildlife Trust	10	-	The Wildlife Trust of South and West Wales	35	-
Hertfordshire & Middlesex Wildlife Trust	75	-	Ulster Wildlife Trust	200	-
Manx Wildlife Trust	45	-	Veolia ES (UK) Limited	17	-
North Wales Wildlife Trust	23	-	Worcestershire Wildlife Trust	28	-
Northumberland Wildlife Trust	50	-	Total Ecological Restoration Fund grants	803	-

Marine Protected Areas Fighting Fund

	2024	2023		2024	2023
	£'000	£'000		£'000	£'000
Marine Conservation Society	-	37	Scottish Environment Link	-	5
RSPB	-	36	WWF-UK	-	36
			Total Marine Protected Areas Fighting Fund grants	-	115

Figures in brackets indicate grants previously offered which have been underspent or withdrawn by the Fund

We are facing climate and ecological emergencies, and the two are inextricably linked — we cannot solve one crisis without tackling the other. The Wildlife Trusts is on a mission to restore a **third of the UK's land and seas** for nature by 2030 — not only in celebration of the value of nature, but also because people are part of, and entirely dependent on, nature.



We believe **everyone, everywhere, should have access to nature** and the joy and health benefits it brings. No matter where you are in the UK, there is a Wildlife Trust **empowering people to take action for nature** and standing up for wildlife and wild places. Each Wildlife Trust is an independent, grassroots, community-powered charity formed by people getting together to make a positive difference for wildlife, climate and future generations. Together we care for 2,300 diverse and beautiful nature reserves and work with others to manage their land for nature, too.

The Wildlife Trusts

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