



Herts and
Middlesex

HERTFORDSHIRE AND MIDDLESEX WILDLIFE TRUST LIMITED

(A company limited by guarantee)

Company Registration Number 816710

Charity Number 239863

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2017

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Legal and Administrative information

Honorary President	Sir Simon Bowes-Lyon, KCVO
Honorary Vice President	Robert Wilson
Council of Management (Trustees)	Olivia Bertham Andy Brown Dr Veronica Edmonds-Brown (Vice Chairman) Dr Agneta Burton Keith Cotton Peter Delaloye Clive Hinds (Treasurer) Paul Knutson Sarah Kohl Michael Master (Chairman) Andrew Woods
Chairman, Finance & Resources Committee	Clive Hinds
Chairman, Conservation, Community & Education Committee	Dr Veronica Edmonds-Brown
Chairman, Health & Safety Working Group	Dr David Gompertz up to May 2016 Sarah Kohl from May 2016
Chief Executive	Lesley Davies
Senior Management Team	Vicky Barrett, Finance Manager (from January 2017) Jason Davis, Finance Manager (to January 2017) Dr Tom Day, Head of Living Landscapes Francesca Hooper, Officer Manager (to August 2016) Emma Norrington, Head of Fundraising & Communications Becky-Vernon Clinch, Business Support Manager (title change from Office Manager February 2017)
Auditors	Mazars LLP, The Pinnacle, 160 Midsummer Boulevard, Milton Keynes, MK9 1FF
Solicitors	Longmores, 24 Castle Street, Hertford, SG141HP
Bankers	The Cooperative Bank plc, 3 rd Floor, St Paul's House, 10 Warwick Lane, London, EC4M 7BP
Registered office and principal address	Grebe House, St Michael's Street, St Albans, AL3 4SN
Charity number	239863
Company number	816710

Introduction

The Trustees, who are also the Directors, of Hertfordshire and Middlesex Wildlife Trust Limited (“the Trust” or “HMWT”) are pleased to present their report and financial statements for the year ended 31 March 2017.

On behalf of the Trustees I would like to express my thanks to our Members, volunteers, advocates, financial supporters and our staff team for enabling the Trust to create a better future for wildlife.

Mike Master
Chairman

Structure, governance and management

Public Benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Charity and company limited by guarantee

The charity is registered with the Charity Commission and is a company limited by guarantee. It is governed by its Memorandum and Articles of Association as amended by Special Resolution on 1 July 1987, 1 July 1996, 15 September 2007, 8 November 2014, and 21 November 2015.

Individuals, groups and organisations paying the prevailing subscription, as set by the Trustees, or opting to pay a higher amount, become Members of the Trust. At 31 March 2017, the number of memberships stands at 12,001 (2016: 12,035) representing 22,254 individual Members (2016: 22,051).

The Trust operates in Hertfordshire and the London Boroughs of Barnet, Enfield, Harrow and Hillingdon ("Middlesex"). The Trust is an independent member of The Wildlife Trusts, a partnership of 47 local Wildlife Trusts and the Royal Society of Wildlife Trusts working across the UK protecting wildlife for the future. Collectively, the Wildlife Trusts have over 800,000 Members, manage around 2,200 nature reserves and have a vital role standing up for wildlife together at a national level.

Objects

The objects of the Trust (as set out in the Memorandum and Articles of Association) are:

- a) For the benefit of the public, to advance, promote and further the conservation, maintenance and protection of:
 - i) wildlife and its habitats;
 - ii) places of natural beauty;
 - iii) places of zoological, botanical, geological, archaeological or scientific interest;
 - iv) features of landscape with geological, physiographical, or amenity value.
- b) To advance the education of the public in:
 - i) the principles and practice of sustainable development;
 - ii) the principles and practice of biodiversity conservation.
- c) To promote research in all branches of nature study and to publish the useful results thereof.

Trustees

For the purposes of the Companies Act 2006, Trustees are Directors and the Council of Management is regarded as the Board of Directors of the Company. They are listed in the Legal and Administrative Information. The Council of Management, which can have between eight and twelve Trustees, administers the charity and meets four times per year. Specialist advice is given to Council by the following committees which meet approximately quarterly:

- **Finance and Resources Committee (FRC)**, chaired by Treasurer Clive Hinds
- **Conservation, Community & Education Committee (CCE)**, chaired by Vice-Chairman Dr Veronica Edmonds-Brown
- **Health and Safety Working Group (HSWG)**, chaired by Sarah Kohl

In 2016 in accordance with national best practice, Andy Brown became the lead Trustee for the Council on matters relating to safeguarding.

As set out in the Articles of Association, Trustees are elected by Members of the Trust attending the Annual General Meeting (AGM). Any Trustees co-opted by Council may serve for a period up to the next AGM when they must be elected. At each AGM, one third of the Trustees (the longest serving since their appointment) or the number nearest to one third must retire from office. Each may be re-elected until they have served for a period of nine continuous years, at which point they must retire, except in exceptional circumstances determined by Council and agreed by Members at the AGM.

When there are vacancies between elections, Members are circulated with invitations to nominate Trustees or to put themselves forward prior to the AGM. Selection is by a panel of Trustees, against an agreed specification, developed and approved by Trustees through a skills audit of current Trustees. Any Trustee selected through this process is required to be elected by Members at the next AGM. New Trustees sign a contract developed to meet the requirement of the Finance Act 2010 that Trustees are 'fit and proper' persons for the charity.

New Trustees receive induction, including meetings with the Senior Management Team and key staff, provision of policies and invitation to Trust events. Trustees are invited to attend an Open Day at the Royal Society of Wildlife Trusts to be introduced to the wider Wildlife Trusts movement, and have the opportunity to attend relevant training as the need arises. Depending upon their area of expertise, Trustees will be allocated to a Committee or to support staff on specific work areas.

Management

The Chief Executive is appointed to manage the day to day operations of the charity, including finance, employment matters and advocacy. The Senior Management Team (SMT) meets monthly and consists of the Chief Executive, Head of Living Landscapes, Head of Fundraising & Communications, Finance Manager and Business Support Manager. The wider Management Team which plays an important role in the leadership and strategic direction of the Trust, and includes the members of SMT plus the Conservation Manager, Reserves Manager, Herts Environmental Records Centre Manager, Planning & Biodiversity Manager, Marketing & Communications Manager and Fundraising Manager.

The Trust's Reward and Remuneration Policy recognises that its success relies on the talent and contribution of all staff and the importance of valuing and rewarding our employees. The Trust promotes a 'total reward' approach under which all aspects of the work experience are recognised and prominence is given not only to reward and remuneration but also to less tangible rewards which can be important factors for employees deciding where to work and the level of commitment to give to their work. Whilst reward and remuneration effectively cover 'benefits' and 'pay', the total reward approach seeks to embrace an organisational culture of employees having a voice in the operation and direction of the Trust. This aims to lead to more engaged staff, improved performance, and to enhance the reputation of the Trust as an employer of choice. The Trust carries out benchmarking from time to time to ensure that salaries are appropriate to the level of responsibility and a reasonable level of salary is on offer.

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The Trust encourages staff development and supports training through in-house mentoring and coaching, and external courses. In 2016 a leadership development programme was introduced for Management Team. At annual performance development reviews staff are asked to reflect on the previous year's training and to consider their coming year's needs.

Investing in our staff is also about the quality of our accommodation and we have seen considerable financial spend on our offices in the last year to improve heating and lighting. Whilst we are constrained by the limitations of our office buildings to a certain extent, this is ameliorated through the support of flexible working, hot desking and sharing office and meeting space.

Trust supporters

We would like to express our thanks to all our **Members** for their support for the Trust and for actively expressing their commitment to protecting wildlife. The Trust simply could not make the difference it is to wildlife without this support. With over 22,000 Members, the Trust has a powerful local voice enabling us to stand up for wildlife.

The Trust is extremely grateful for the support of the hundreds of **volunteers** who enable the Trust to carry out its work. We cannot name all our volunteers in this report as there are so many people involved; our thanks goes to each and every volunteer for their varied and ongoing support, without whom the Trust could not function.

The Trust relies upon securing **financial support** additional to our membership income and we are very grateful for all the individual donations, grants, legacies and sponsorships we receive.

Fundraising Activities

The Trust is registered with the Fundraising Regulator and a member of the Institute for Fundraising. Standards for fundraising are set out in the Fundraising Regulator's Code of Fundraising Practice, which the Trust is committed to adhere to. The Fundraising Promise outlines the commitment made to donors and the public by the Trust. Through this we confirm that our fundraising is legal, open, honest and respectful.

Our activities in FY17 included use of direct mail and emails to promote appeals; private site face-to-face and door-to-door membership recruitment; and general requests for donations and support. In accordance with our Fundraising Policy and Fundraising Plan we ensure measures are in place to monitor compliance and that we protect vulnerable people and other members of the public from unreasonable intrusion and persistent approaches for support. All supporters are requested to state their preferences for how they want HMWT to contact them and invited to update these at any time. We record complaints in accordance with our Complaints Procedure and annually report all fundraising complaints to the Fundraising Regulator.

Risk management

The Trust maintains a Risk Register, an Accidents & Incidents Register, and a Complaints, Comments & Compliments Register. These are reviewed regularly by SMT and reports are taken to relevant committees.

Trustees keep under review their assessment of the major risks to which the charity is exposed and how these are mitigated. New risks and changes to risk levels are reported to FRC and HSWG and the Risk Register is reviewed annually by Trustees. A new risk identified in the last year is the result of the EU referendum and its potential implications for the Trust and wildlife in Herts & Middlesex such as changes to agri-environment funding and wildlife legislation. We are working with RSWT to raise concerns nationally and lobbying MPs to ensure that wildlife continues to be protected. In the last year we reviewed our policy and practice relating to safeguarding and appointed Andy Brown as lead Trustee in this area as per best practice.

Risks identified as high and the steps taken to mitigate these are summarised in Table 1. Taking into account the mitigation measures, the risk level for all has been moderated to medium.

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TABLE 1: Principal risks and their management

PRINCIPAL RISKS	RISK MANAGEMENT PROCESS
<p>Loss of major income stream Change in government policy or legislation; loss of membership; impact of national criticism of charity fundraising; loss of private sites for fundraising.</p>	<p>Support national lobbying to promote strong policy and legislation and agri-environment funding; engage with existing and potential donors; actively seek grants; messages in communications to mitigate criticism of charities and fundraising. Focus on membership recruitment and diversification of routes to recruitment.</p>
<p>Major accident or incident on nature reserve or at a Trust event Potential impact on the Trust's reputation; closure of nature reserve.</p>	<p>Risk management for conservation work and events includes risk assessments, safe working practices, tree inspections, site infrastructure inspections and programme of repairs and improvements. HSWG reviews accidents, incidents and near misses. March 2017 Council approved creation of new post of Health & Safety Officer.</p>
<p>Damage to reputation Adverse comments in press, reaction to press articles, accidents/incidents</p>	<p>The Marketing & Communications Manager oversees media work and manages any sensitive communications. Work with RSWT on national issues. Prepare position statements in advance.</p>
<p>Invasive species Floating pennywort, Himalayan Balsam, mink</p>	<p>Site management plans address need for control; mapping and monitoring carried out by reserve officers and volunteer wardens. Water Vole Project remit includes invasive species. Concerns raised with the Environment Agency where action required.</p>
<p>Financial costs of major capital work Health and safety, flooding, tree management</p>	<p>Tree and reserve infrastructure surveys carried out. Designated fund set up.</p>
<p>Failure of partnerships Loss of partnerships and funds</p>	<p>Relationship building and ongoing project development with key partners e.g. Affinity Water, Catchment Partnerships, Environment Agency, local authorities and business. Engagement with partners at different levels of the Trust including Chief Executive and Chairman. Seek opportunities for positive PR.</p>
<p>Loss of key reserves/reduction in quality of reserves</p>	<p>Maintain a Tenure Plan and seek to improve agreements to enable security of tenure and give ability to fundraise. Policy on Reserve Acquisitions and Reserve Disposals. Programme of habitat enhancements and specialist management. Site management plans and new monitoring programme developed in 2016. Lobbying government about impacts and mitigation of HS2 on Broadwater Lake.</p>
<p>Failure to comply with safeguarding policy</p>	<p>Overseen by the Chief Executive with two designated Safeguarding Officers (Business Support Manager and Forest School Officer). Safeguarding Policy and Procedure in place for Children & Young People and Vulnerable Adults. In 2016 Andy Brown appointed as lead Trustee for the Board for safeguarding. Review carried out at end of first year of the Forest School. Safeguarding is standing item at SMT meetings.</p>

Trust vision and objectives

Vision

Across the UK the Wildlife Trusts share a vision for a Living Landscape and Living Seas, an environment rich in wildlife for everyone.

Objectives

Objective 1: for WILDLIFE

To protect, enhance and connect places for wildlife on nature reserves, in urban areas and across the wider countryside through positive conservation action.

Objective 2: for PEOPLE

To inspire people to value the natural world and enable action for wildlife.

50 Year Vision

Over the Trust's 50 year history there have been extensive changes to the status of wildlife across the UK with major habitat and species losses. The Trust has achieved a huge amount during this period but there is more to do to address the decline.

Whilst losses can happen rapidly, the recovery of nature takes longer. Our 50 year vision therefore recognises the need for long term planning to secure a positive future for the wildlife of Herts & Middlesex and sets out long term goals:

- Increased area of wildlife habitat, that is better connected and in good ecological condition
- 30% of the total land area being managed positively for wildlife alongside its other uses
- A reversal in the growing disconnect between people and wildlife
- Recognition of the link between a healthy natural environment and people's health and wellbeing
- Government policy, legislation and funding that recognises the importance of wildlife and helps, not hinders, its conservation.

Strategic Plan 2016-2021 – ‘a better future for wildlife’

The Plan gives a clear direction for the Trust and overview on how we will meet our objectives. The Plan was founded on a review of achievements in previous years and the opportunities and challenges ahead.

For the Plan period our focus will continue to be to work through the overarching concept of Living Landscape. The Plan identifies 6 priority habitats acid grassland & heathland, chalk grassland, chalk rivers, neutral grassland, oak-hornbeam woodland & wood pasture, parklands & orchards. Seven flagship species are identified which are representative of the priority habitats and provide an excellent means to engage with our Members and the wider public – barbastelle bat, hedgehog, little ringed plover, small blue butterfly, song thrush, water vole and white admiral butterfly. In the year 2016 to 2017, these species have been the focus for our Wildlife Matters magazine, for two appeals, a new Barbastelle bat project in partnership with the Herts & Middlesex Bat Group and for partnership with other landowners and managers.

Members and volunteers will continue to play a vital role, providing both an essential source of income and of practical support for our conservation and engagement work as well as being the collective voice for nature.

The Plan highlights the ongoing importance of partnership working and external funding as well as our advocacy role. We will continue to stand up for wildlife, including how the impacts are considered in housing and infrastructure developments.

Strong and effective legislation and policy, alongside agri-environment funding is critical to wildlife protection and to enabling the Trust and other landowners to carry out work to support wildlife on their land. Since publishing the 5 Year Plan the decision for the UK to leave the European Union has been taken, and this could have a substantial impact on wildlife, given that the majority of UK environmental laws and agricultural policies are currently wrapped up with membership of the EU. The Trust will be working with the RSWT to lobby for ongoing funding and protection for wildlife.

The potential impact of the business sector on the natural environment underlines the importance of the Trust’s work in this area, as well as offering the opportunity to engage with their staff and customer base.

The Year in Review, ending 31 March 2017

Wildlife highlights

The ultimate aim of the Trust is to see Herts and Middlesex with a greater variety and increasing populations of wildlife. A few of our wildlife highlights from the past year are given below, thanks to the superb work of our staff and volunteers, enabled through the support we receive from our Members, donors, grants and funders.

- Thorley Wash Nature Reserves achieved favourable SSSI status in the summer of 2016, a result of our three year programme of habitat improvements.
- Scarce emerald damselflies found at Hertford Heath by Barry Reed for the second year running, suggesting they are now breeding there.
- New records of otters from the River Colne at Stockers Lake and Stanborough Lake.
- Hilfield Reservoir celebrated four black-necked grebe chicks fledging.
- Small blue butterflies were confirmed as breeding at Aldbury Nowers by Steve Howard
- Over 5,000 people took part in our events to see and learn about wildlife and wild places
- The secrets of our Lemsford Springs green sandpipers are revealed through pioneering research using satellite technology to track their migration to Norway.
- Eels, classified as critically endangered, are spotted returning to our rivers thanks to the Slimy Wrigglers Project
- Herts Environmental Records Centre reaches 2.2 million records
- Water voles successfully established at Thorley Wash and expanding their range along the River Stort
- Water vole populations recovering in Hillingdon thanks to riverine habitat improvements
- Amwell's dragonflies and damselflies continue to thrive with new species establishing, including willow emerald damselfly and Norfolk hawkler, and a first for the reserve, lesser emperor dragonfly.
- Locally very scarce, grizzled skipper butterflies are doing well at Waterford Heath
- Wintering bitterns regularly spotted at Tring Reservoirs
- The rare barbastelle bat recorded at Panshanger Park
- White helleborines doing well at Fox Covert reserve

Headline actions and achievements

Headline Actions for the year ended March 2017 were agreed with Trustees within the context of the 5 Year Plan ambitions. Achievements on these are set out against the 14 strategic outcomes which together deliver our objectives for Wildlife and for People. This naturally does not fully represent the huge amount of work undertaken such as keeping our nature reserves in good condition through ongoing regular management and engaging partners in the wider countryside. Similarly our fundraising and communications work, alongside our administration and financial management, are critical to the sound running of the Trust.

Leading nature conservation in Herts and Middlesex

Our **White Admiral Project** benefitted from 300m of overgrown woodland ride cleared in Balls Wood through contractor and volunteer work. The larval food plant of the butterfly, honeysuckle, has been encouraged through ride mowing and scalloping woodland edges. At Danemead, through a Veolia fund, some of the old hornbeams were re-pollarded, fences were erected to facilitate cattle grazing to conserve the pasture woodland, and woodland areas were thinned.

The **Barbastelle Project** kicked off in 2016 by forming a Steering Group to develop a strategy for surveying and conserving the barbastelle. The Group includes the Trust, Herts & Middlesex Bat Group, University of Hertfordshire, the Environment Agency and Herts Natural History Society. Tarmac's Panshanger Park was selected as a focal point for exploration over the summer, and although lots of barbastelle records were generated through deployment of remote detectors and volunteer transect surveys it was thought that it was unlikely to hold a maternity colony. In conjunction with the acoustic survey, all potential roost tree locations were plotted on GIS and marked with tree tags, to ensure bat roosting potential is taken into account in forestry operations.

A significant achievement resulted from objections made by the Trust during the planning process for the A120 bypass which ensured that barbastelle were properly considered in the scheme. The application was delayed whilst radio tracking studies were conducted on the known maternity population outside Bishop's Stortford. Not only did this generate greater understanding of the behaviour of the colony, it led to targeted and extensive improvements to the mitigation scheme to protect the colony. Subsequent to the completion of the survey all woodlands where the bats were roosting have been visited, surveyed and reports on botanical composition, habitat management and management for barbastelles have been provided to the woodland owners. Woodlands where the barbastelles were shown to forage or suspected of foraging will be surveyed in the coming year.

The **Living Rivers Project** has achieved a huge amount in the last year. Together with the Environment Agency and the Lee Valley Regional Park Authority, the first phase of our Slimy Wrigglers Project was completed in 2016. This focuses on helping the migration of eels through our rivers and installed two new eel passes on a structure within the flood relief channel in the Lower Lea valley. Eels are now classified as critically endangered, and this work intends to reduce the dramatic decline of their numbers in recent years.

Habitat improvement work continued on a number of rivers, in partnership with the Environment Agency. On the old Stort, 30 volunteers were trained in restoration techniques helping to deliver a management plan for 1km of the river which the Trust prepared with the landowner. Over 500m on the River Ash was improved through the selective removal of shading scrub increasing habitat diversity by allowing the growth of marginal and instream vegetation.

On behalf of the River Lea Catchment Partnership, the Trust is co-ordinating a funding application for enhancement of the Stort Valley to the Heritage Lottery Fund's (HLF) Landscape Partnership Scheme, due for submission in 2017.

The Trust has worked closely with Groundwork South on the successful application to the HLF Landscape Partnership Scheme in the Colne Valley. We will be leading two landscape-scale projects to prevent water voles becoming extinct, and to improve wildlife habitats within fisheries.

The **Water Vole Project** has seen great success thanks to the support of volunteers and partners. We were delighted with the success of the 2015 water vole reintroduction programme at our Thorley Wash Nature Reserve where 180

voles were released and one year later have continued to thrive. Surveys have confirmed that they have colonised the Reserve well, are breeding and have spread to colonise some 5km of the river Stort.

Elsewhere we have been working with the River Beane Restoration Association on a scheme to restore the valley for water voles. A team of volunteers have been trained in river corridor survey and water vole identification who will carry out surveys to identify existing good habitat and priorities for restoration. In Hillingdon, the Trust worked with London Wildlife Trust to carry out enhancements at Frays Farm Meadows and the Frays River, funded by the Environment Agency. The work aims to improve habitats for water voles but will also benefit fish, invertebrates and breeding birds.

In the autumn we organised two popular conferences where a selection of talks shared knowledge and best practice, one for the River Lea catchment partnership, hosted by the University of Hertfordshire and another focusing on water voles and invasive non-native species, hosted by Affinity Water. Working with volunteers and partners we continued monitoring otters using trail cameras and were delighted that much of our wetland restoration and management seems to be benefiting these iconic animals which are naturally repopulating after extinction in the 1970s.

In January the Trust's Water Vole Officer gained great publicity, featuring on BBC's Inside Out programme discussing water vole behaviour, filmed at Panshanger Park.

The full **Living Woods and Heaths Project** was postponed due to delays in receiving funding, but we are hopeful of progressing this in FY18, when it will focus promoting wildlife on golf courses. Even though we were not able to commence the full project, we did provide guidance on habitat management at Aldwickbury Park, Berkhamsted Common, Mid-Herts and the Grove golf courses.

Increasing the quality and stature of our nature reserves

In addition to the regular habitat management, we completed a wide variety of **nature reserves enhancements** to further improve the ecological quality and attractiveness for visitors.

Thanks to funding from the Tesco Bags of Help grant we ran four enhancement projects, including the white admiral project work at Balls Wood. Other works included fencing, tree removal and interpretation at Frogmore Meadow, and bridge construction, compost toilet installation, re-gravelling of the lagoon and willow pollarding at Lemsford Springs. At Danemead we facilitated cattle grazing through the installation of fencing around the grassland area and the purchase of a water bowser, and thinned trees to expand the area of grassland. Visitors to Grebe House will be able to see the extension to our wildlife garden, which is nearing completion with large amounts of planting, a new bench and hedge.

We have carried out much woodland work in addition to that previously mentioned at Balls Wood. At Fox Covert, to prevent damage to the rare white helleborines we have placed brash and logs along all the path edges. We have also reduced the invading sycamores, pollarded hawthorns, hazels and some ash trees in the bluebell area. We have been thinning and creating glades, as well as some re-planting in Hawkins Wood, Gobions Wood and Cassiobury Park. We have also been coppicing and created woodland glades at Cassiobury Park, Hillfield Reservoir, Gobions Wood, Longspring Wood, Old Park Wood, Stockers Lake and Uxbridge Alder glade. At Willowmead we cleared trees along the Mimram and found evidence of water voles for the first time.

Our grassland and heathland reserves have benefitted too. We extended the grassland area at the western end of Ashwell Quarry, at Hertford Heath created a small scrape to increase heather coverage, and cleared a 0.25ha area of brambles at Patmore Heath. Our volunteers were vital to grassland restoration on Patmore Heath removing a large area of bramble and digging out hundreds of bramble roots. At Rye Meads, we were able to cut the grasslands thanks to the drier weather conditions which combined with grazing puts it in great condition to start this year.

Our wetland reserves have seen significant improvements. We undertook cutting at Amwell and Marsworth to manage and enhance the reedbed habitat, the positive effect demonstrated when water rails and otters were caught on video

cam at Marsworth. At Amwell we scraped the island and created ditches in-front of the White hide, scraped the early successional area near the bittern pool to benefit species such as little ringed plover. We dug out pools on the dragonfly trail and installed beautiful new panels to interpret it, and felled trees around Great Hardmead Lake to create fish refuges. We cleared islands at Stockers Lake, and margins along the edges of Broadwater Lake to improve the wetland habitats. At Thorley we cleared willows along the backwater and de-silted ditches.

Tewin Orchard has seen a busy year, with staff and volunteers undertaking pruning training and lots of tree and grassland maintenance, and a new beekeeper setting up on site. We are currently writing a new management plan in order to prune and manage the young trees which have been planted over the last few years in the orchard.

We began the development of a **Reserves Survey and Monitoring Strategy**, in order to link ecological survey into our management planning system. Management plans will put an emphasis on species and habitat monitoring and NVC baseline mapping, along with annual assessments. This will include a fixed point photography plan, in order to facilitate time-efficient habitat condition monitoring as well as project and agri-environment scheme reporting. Species data held by HERC on behalf of the Herts Natural History Society, Butterfly Conservation and Herts and Middlesex Badger Group, has been used to inform management plans.

We were delighted to launch the new **People & Wildlife Project** in partnership with Affinity Water in September 2016, working to improve important habitat for wildlife and increase community engagement. The project is working at Stockers Lake, Springwell Reedbed and Hilfield Park Reservoir, reserves which are owned by Affinity Water and managed by the Trust. A new People and Wildlife Officer has been appointed to lead guided walks, support community engagement and encourage people living near the reserves to learn more about their local wildlife and volunteering opportunities. We will continue to work closely with the Friends of Stockers Lake and value their support and local knowledge greatly.

Increasing wildlife habitat in the wider countryside and urban areas

We have given **habitat management advice** to farmers, golf course managers, schools and local authorities across the area. Four farms covering 2,200 hectares were surveyed as part of the national partnership with Jordans Farm, and management advice given to improve the ecological value of the farms as directed by the Jordans standard. Four more farms are due to be surveyed in 2017.

We continue to advise Stevenage Borough Council on the management of their green spaces, culminating in the review of the Biodiversity Action Plan first written in 2010. The Plan gives guidance for the Borough's 2,600 hectares of wetlands, woodlands, urban habitats and grasslands.

In Harpenden we continued to provide advice and guidance on green spaces through the town's ecology group and maternity cover for the Town Council's Green Spaces Officer. Such has been the success of this, that the Council has created a new role of People and Wildlife Officer and our partnership has been extended by a further three years to focus on environmental education, community engagement and increasing conservation volunteering.

The **Local Wildlife Sites programme** had another record year conducting over 50 surveys of woodlands and grasslands, covering over 440 hectares. This is thanks to our 11 volunteer surveyors who gave 200 days of their time. In addition to this over the winter months the team visited 24 sites to carry out 10 yearly monitoring visits to measure gross change, provide species information, re-establish contact with landowners and provide management advice. We have continued to support the volunteer team through a series of in-house training, which makes use of the considerable our staff and volunteer expertise, improves the skills and enjoyment of the volunteers and results in more comprehensive and higher quality reports. Topics covered last year included moss identification, NVC analysis, report writing and grass identification.

Our partnership with Tarmac continues at **Panshanger Park** through the People and Wildlife Project, playing a vital role in encouraging and welcoming visitors to the Park, providing advice on land management, organising a programme of guided walks and events, as well as setting up the volunteer group who assist with events and practical conservation work. In addition to this we have given advice on ecological and visitor management, including input

into a Park Management Plan produced by Tarmac. The Festival of Wildlife held at the Park was a superb event, drawing in many new visitors and we held the second Panshanger Biodiversity Conference with a variety of different wildlife groups represented. The Forest School goes from strength to strength.

Step change in our knowledge of habitats and species

Hertfordshire Environmental Records Centre (HERC) which is hosted by the Trust, reached over 2 million records during the year and by the end of the year the total stands at 2,275,048. The Centre holds records of species, sites and habitats and anyone with an interest in biodiversity can submit an enquiry about data. These records are so valuable to helping inform our and others' conservation work; this relies upon the help of members of the public as well as organisations such as the Herts Natural History Society and Butterfly Conservation who submit records. The records are used by the Trust and local authorities to help ensure that wildlife is considered within the planning process, as well as by the Environment Agency, Thames Water and the Lea Valley Regional Park Authority to help inform their decisions. Data was used to inform 530 projects across the county, including 6 neighbourhood plans and 382 pre-planning application ecological reports helping to inform the design and mitigation measures of the final planning applications.

HERC plays a key role in developing the ecological evidence base by supporting volunteer recording and working with other voluntary conservation organisations. HERC produced maps and provided access to data for the new Butterflies of Herts and Middlesex book produced by Herts Natural History Society and Herts & Middlesex Butterfly Conservation. We provided data to the Mammal, Amphibian and Reptile Atlas project, and site reports to support the recording work of the Herts Invertebrate Project. HERC provided Recorder 6 technical support to one of the Herts Natural History Society's county recorders and has been involved in developing (and part funded) the new online recording platform used by the Herts Natural History Society's mammal, reptile, amphibian and dragonfly recorders. This platform will be rolled out to other recording groups in FY18.

HERC was involved in all three of the mini beast safaris at the Festival of Wildlife and managed to get a couple of site first records as a result. The Records Centre Manager attended all Herts Natural History Society Management Committee and Recorders Committee meetings in the year, providing information on changes being made to national recording systems and pointing out the potential consequences of those changes.

For data relating to Middlesex, Greenspace Information for Greater London provides the equivalent role to HERC.

Every Record Counts is a new project led by HERC in partnership with the Herts Natural History Society and Hertfordshire University and aims to encourage people to become involved in biological recording. The project looks to provide training opportunities in a number of different species groups from birds to bees, ants and wasps, with training for people with differing abilities and providing mentoring opportunities to help build confidence in identification skills. We are hoping to develop a self-sustaining recording community around one particular site, with a long term view of rolling the project model out to different areas of the county.

Positive outcome for wildlife from planning and infrastructure proposals

The Trust has an important role in commenting on planning and infrastructure proposals. The impact of the Trust's objections to the A120 at Bishop's Stortford on the grounds of the impact on barbastelle bats demonstrates the importance and value of this area of our work.

We commented on seven **Local Plans** during the year, some of which have included our comments and are exemplary in the content of their ecological policies, including East Herts, North Herts and Broxbourne. If approved they will provide significant improvement in delivering a measurable and objective net gain in the planning process. Objections made to the Broxbourne Local Plan resulted in the establishment of an agreement with HERC to ensure that the Planning authority has up to date ecological data.

We had seen a positive impact of our **comments on planning applications**. In FY17 we reviewed 1,250 planning applications, made 206 responses on these, of which 122 were objections. In most cases our objections and comments have resulted in positive changes to the applications, although it remains disappointing and concerning that in some instances our advice was not taken into account.

We would like to make special mention of our volunteer Kate Aylett who scrutinises the planning application lists from all the local authorities to check for potential impacts such as bat roosts and Wildlife Sites. This support enables us to make a real difference to so many applications.

Comments are routinely provided on green infrastructure schemes associated with new housing developments to try and maximise ecological value and connectivity. The inclusion of the Biodiversity Impact Calculator in Local Plans will provide a mechanism to extract meaningful and measurable ecological compensation for development which could make a major contribution to green infrastructure in the region.

We have continued to press for the full and proper mitigation of the impacts of **High Speed Two** on the ecology of and visitors to Broadwater Lake Nature Reserve, and we would like to express our thanks to our Reserve Warden, Marjorie Fox for her support on this. We have submitted and presented petitions to the House of Commons and House of Lords. Early in 2017 Marjorie and Tim Hill, our Conservation Manager, appeared on BBC's Inside Out about the impacts on the nature reserves. We are a member of the HS2 Colne Valley Mitigation Panel and continue to make the case for appropriate mitigation.

Increasing support for the Trust

The Trust is extremely grateful for the continued and growing support which we receive from our Members and supporters through their memberships, donations, legacies and grants.

Membership has been broadly on target. Whilst the overall number of memberships has declined slightly from the previous year, a drop of 34 in total, the number of people this represents as Members of the Trust has gone up by over 200. Members not only provide vital funding which enables the positive work for wildlife but also represent the collective voice of people who care about wildlife. This is critically important in helping the Trust to stand up for wildlife and get our message across to key decision-makers.

The increase in members reflects the success that we have had in recruiting families. Typically families do not stay with the Trust as long, so an ongoing focus will be to engage actively with both parents and children and encourage ongoing participation. In the last year we have improved our communications and our aftercare for new Members through our events programme, including running special events to welcome new Members to the Trust, as well as encouraging people to join via our website.

In 2016, after 20 years of dedicated conservation and public engagement, the Friends of Tring Reservoirs decided to close as an independent charity. Having worked closely with the Friends over the years we were very pleased that they approached the Trust to hand over their local role. We have welcomed over 70 former Friends as new Members of the Trust and will continue to encourage people to enjoy the Reservoirs.

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We are very grateful for the generous **legacies** we received from Mairi Patricia Mackenzie, Peggy Sheila Cunningham, John Michael Fortnum Rogers, Peter King and Mary Spencer Ashwell. We also received further distributions from the Estates of Margaret Elizabeth North and George Frank Rogers. In 2016 we set up a dedicated Legacy Fund so that Trustees are involved in determining how unrestricted legacies are allocated, and which enables us to publicly demonstrate the importance of these generous gifts.

The Trust received kind **donations in memory** of Derek Chambers, Peter John Best, Jane Baldwin, Brenda Bangle, Christopher Hurnell, Thomas Kittle, Bob Clark, Rose Chamberlin, Bob Hutton, Fred Young and Ann Smith.

We ran two successful **fundraising appeals** with a positive response, achieving our overall annual income target of £23,500. One focused on water vole conservation and achieved one of the highest ROIs (4.58) and response rates (6.74%) for our appeals to date. The second appeal focused on our woodland management work to benefit white admiral butterflies and resulted in the highest one-off donation of £1,000. We are reviewing our approach to our appeals to help us better understand our donors and so refine our direct marketing fundraising.

We were pleased to receive the ongoing support from our **corporate Members**:

Platinum

Bourne Leisure Group
UK Power Networks (Operations) Ltd

Silver

Cemex UK
Tarmac

Gold

Johnson Matthey
Thames Water Utilities
Islandbridge Properties Limited
Affinity Water
The Grove Hotel, Spa and Golf Resort

Bronze

The Institute of the Motor Industry

We have received further support from our corporate partners through participation in our Working for Wildlife Days, including staff teams from Mace Group, Amgen UK, Britvic, Affinity Water, UK Power Networks and Bourne Leisure. In addition to this, we received support via the national agreements with Vine House Farm for bird food sold and with Britvic who organised a Cocktails and Mocktails event at Christmas.

We received support from Wildlife Travel Ltd for wildlife holidays booked by individuals living in Herts and Middlesex, from staff at The Institute of The Motor Industry who held a garden plant sale and casual day in aid of the Trust, a donation from AMCO Rail following some access work at Stanborough Reedmarsh, the National Grid who donated to the water vole appeal and from Beazley Management Ltd following a staff charity nomination.

The Trust also received support from John Lewis Welwyn as part of their Community Matters scheme, as well as from public collections at both John Lewis Welwyn and Watford branches following The Wildlife Trusts' Christmas Charity Partnership.

External income from **grants** and **individual donations** have been particularly important in enabling improvement works on our nature reserves, and other conservation projects. We have seen a 75% success rate in our grant applications. We continue to develop and deliver our Major Projects Grant Plan. A major focus this year has been developing the Stort Valley Meadowlands Landscape Partnership Scheme on behalf of the Lea Valley NIA and for submission to HLF in 2017/8. Other applications are underway for Every Record Counts and match funding is being identified for work at Kings Meads.

Consultancy work was delivered for ADAS, Stevenage Borough Council, Groundwork Hertfordshire, The Grove Country Club, Harpenden Oval – Youth with a Mission, Iceni Projects, Scales Park Estate, Ayot Estate and Affinity Water.

We are also grateful to the University of Hertfordshire, Lee Valley Regional Park Authority and Affinity Water for hosting and supporting conferences and meetings during the year.

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We are very grateful for the generosity of all our funders which include:

Abbots Langley Parish Council	Mr and Mrs Shirvell
Affinity Water	Mr Bennell
Aviva Community Fund	Dr K Moody
City of London Corporation (Green Arc)	Mr M Tilbe
Environment Agency	Natural England
Essex Wildlife Trust	Robert Clutterbuck Charitable Trust
Friends of Tewin	Robert Kiln Charitable Trust
Harpenden Town Council	Royal Society of Wildlife Trusts
Hertfordshire County Council	Rural Payments Agency (DEFRA)
Hertfordshire County Council Locality Budget (Cllr Crofton, Cllr Walkington)	Tarmac
Lea Valley Regional Park Authority	Tesco Bags of Help
London Borough of Hillingdon	Thames Water
Miss S M G Ross Trust	The Friends of Tring Reservoirs
	Veolia Environmental Trust

Increasing influence on and support from key decision-makers

We continue to **champion wildlife** through our advocacy work with local government, MPs and business leaders on specific subjects such as the potential reduction in landfill tax and High Speed Two, as well as promoting opportunities for working with the Trust to deliver shared objectives. We are members of Herts Forward, the Health & Wellbeing Partnership and the Local Nature Partnership.

We continue to be a partner on the Herts Planning Officer Group, a highly beneficial and important role, enabling us to have input into this area of work which has such significant implications for our area.

Special thanks go to Cllr Dr Linda Radford, Mayor of Hertford, who made the Trust one of the charities for her mayoral year, and to Cllrs Ken Crofton and Sandy Walkington for their support through their locality grants and attending our events. We are delighted to have extended our partnership with Harpenden Town Council, an example of best practice which we are promoting to other local authorities.

We continue to play a full role within the Wildlife Trust movement in campaigning for strong protection through law and policy and on issues such as agri-environment funding.

More people aware of the need for wildlife conservation

Over 5,000 people, including over 2,000 children, took part in our growing programme of **walks, talks and events**. Our main events were the Festival of Wildlife and Apple Day, both of which were popular and helped showcase the work of the Trust and local wildlife. The Festival, run in association with the Herts Natural History Society took place in July at Panshanger Park and attracted 1,500 people who enjoyed walks, talks and activities lead by experts from the Trust and the Society. We are very grateful to Tarmac for their sponsorship of the event.

In October, we enjoyed the fruits of Tewin Orchard at the annual Apple Day. Hundreds of people enjoyed the event, with guided walks to the reserve and activities for children. Our new event booking system allows us to prompt for donations at the point of booking and has enabled us to introduce a better service for those who book and for prospective Members to the Trust.

The Trust's website, social media and publications, all provide an invaluable way of spreading the message about the need for wildlife conservation.

Raise awareness of the Trust and our work

Wildlife Matters and Go Wild are our primary publications with which we engage with new and potential Members. We have revamped Wildlife Matters and our Go Wild publications which has been very well received. Wildlife Matters in 2016 featured the water vole appeal along with interviews with water vole surveyors and microhabitats of the riverbank, so that the way in which donors would make a difference is clear. A new feature is 'Tweets from the Field' which highlights social media messages and images from the Trust and our supporters and encourages interaction.

FY17 saw good high-profile Trust **media coverage** in The Sunday Times twice, appearances on BBC Inside Out and Farming Today. We have continued to get good local media coverage with our press releases and regular articles in Hertfordshire Life.

Our social media audience continues to grow and the quality of our content is improving. Our social media channels are an opportunity for members of the public to ask questions and share their wildlife experiences, which they frequently do.

We participate in national promotional activity, notably the annual 30 Days Wild Campaign which encourages people to do something wild every day in June. This has proved to be particularly appealing to children.

Increase sales activities and new income streams

The new suite of **wildlife sponsorships** was launched in November 2016, in line with our priority species and habitats. In total 82 sponsorships were sold in FY17, raising over £1,600, with the hedgehog the most popular. Utilising the priority species concept as the driving force for the newly developed sponsorship packs, we will promote the sponsorship range in our publications, social media platforms and events.

We have introduced **merchandising** to complement our events, giving attendees the chance to buy field guides relating to the event theme. This aims to increase people's understanding and learning about wildlife, as well as generating income. Further development will include the introduction of explorer/ nature activity packs, aimed at – but not exclusively – children and family-friendly activities, e.g. mini-beast safari/ bug hunting kits.

More children learn about, experience and value nature

Sir Oliver Heald MP was the special guest in 2016 when **Forest School** celebrated its first year anniversary, and in early in 2017, we welcomed our 1000th child to this special programme which we run in partnership with Tarmac. Such has been the success that we have now introduced similar activities in school holidays. We are grateful to our Forest School Trainees for their support.

River School was delayed as funding was not available in FY17 but this has now been secured. This will run for a period of 30 days on the chalk stream tributaries of the River Lea and aims to work with 10 schools. Children will learn about the unique wildlife of these globally rare habitats, the impact of water abstraction and will be set a challenge to save water themselves, at their schools and at home.

We have increased our promotion of **wildlife gardening** in a variety of ways. The spring 2017 edition of Wildlife Matters had this theme as its focus, and over the winter months we have been developing and extending the Grebe House wildlife garden. This is thanks to funding from the Tesco Bags of Help scheme and practical help from our new team of wildlife gardening volunteers and regular work parties with volunteers from Emmaus and HACRO. We supported the St Albans District Schools in Bloom competition again this year, helping to promote the scheme to local primary schools, judging entries and attending the final award ceremony.

The partnership with Harpenden Town Council has proved a tremendous way of encouraging children to learn about wildlife.

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We are currently developing an innovative new project, Wild Trax, which will work in the Tring area and test ways to engage with children in the 14-16 age group, thanks to a £50,000 grant from the Rothschild Foundation.

Increase number of actively involved volunteers

The Trust is deeply indebted to the hundreds of volunteers who support our work, too many to mention individually. In the last year our volunteers have given over 10,000 hours.

The range of activities which the volunteers support is impressive. We have regular volunteers who help in the office with membership mailings, finance, administration and checking planning applications. Our voluntary Nature Reserve Wardens are supported by teams of volunteers, and volunteers are involved in our projects including the Wildlife Sites survey team, Living Rivers, Barbastelle research, Harpenden Town Council partnership, Panshanger Park, and the Grebe House wildlife garden. Thanks are also due to everyone who surveys wildlife and submits records to the Herts Environmental Records Centre, helping to build a picture of local wildlife. We are grateful to our trainees for choosing to spend their year with the Trust and for their hard work.

Our **Volunteer Wardens** and their assistants play an invaluable role in helping to manage and monitor our nature reserves. We would like to thank all our Wardens, those who continue their role, those who have stepped down and those who have joined us in the last year. We would like to say a special thank you to Trevor James for his tremendous support, including botanical and invertebrate identification and advice on management plans.

The East Herts volunteer group have carried out over 80 work parties in the last year, giving over 3,500 hours of work. The West Herts team has really developed over the last couple of years and are integral to our management of Tring Reservoirs and Aldbury Nowers. Our trainees have done a marvellous job this year, getting stuck in with their first aid, chainsaw and brushcutter training as well as water vole surveying and management planning.

Volunteers also make a huge difference to the Trust's ability to raise awareness of wildlife and actively engage the public. We have a team of **community speakers** who are proving a very effective way of spreading the conservation message and encouraging people to join the Trust.

Supporting and developing our **Local Groups** is as important as ever. Through their programme of walks and talks they provide a very valuable way of involving and welcoming our Members, as well as being helping at our events. Our thanks go to everyone for their support of the Local Groups.

The Mid Herts Group organises walks and talks and welcomed hundreds of people through this programme. The Group celebrated a milestone in 2016, their 21st anniversary. Our thanks and congratulations go to Dave Laming and his Committee. In 2016 the hard decision was taken to close the North Herts Group as it was not possible to find new Committee members. We would like to make a special thank you to David Cannon, his Committee and other volunteers for sharing their knowledge of and enthusiasm for wildlife throughout the years. In early 2017, it was agreed that the Harrow Local Group would cease to be promoted and our thanks go to Simon Braidman for his work in this area. We will continue to promote activities throughout Herts & Middlesex through our Go Wild events programme and greatly appreciate the support of volunteers in leading events such as guided walks. We will look for new opportunities to set up Local Groups and welcome enquiries from our Members on this.

We would like to make a particular recognition to Dr David Gompertz and who stepped down as Chairman of the Health and Safety Working Group in 2016 having lead it for over 15 years. In 2016, Professor Brenda Barrett also stepped down from the Health and Safety Working Group after many years. We would like to thank them both for all their help and advice and for their significant role in developing the Trust's procedures and policies in this area.

We would like to make a special mention of Ken and Linda Smith who moved away from Hertfordshire in 2016. They are tireless advocates of wildlife and the need for its conservation and supported many Trust initiatives and provided much advice on habitat and species management. Linda was a Trustee for many years and Ken sat on the Steering Group for the Herts Environmental Records Centre. The Trust works closely with the Herts Natural History Society and Ken and Linda's roles for the Society over 40 years helped to make it the success it is today. In honour of their

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work they were awarded the Society's prestigious '1875 Awards' in 2016. We wish them all the very best in their new home in Chichester.

We must sadly report the death of Derek Chambers, one of our membership recruiters and volunteer warden, Cyril Flood, our former Chairman, John Rogers, Green Team volunteer, and Bob Clark Hertford Heath volunteer. We were also sad to have lost Jane Baldwin who designed and cared for our Grebe House wildlife garden. The hundreds of people who visit the Garden each year will continue to benefit from all Jane's hard work and dedication. We would like to recognise all their varied contributions to the Trust and offer our condolences to their family and friends.

Provide employment skills whilst helping the Trust

The Trust is able to provide placements for four trainees each year, thanks to the generous support of donors.

The **Nature Reserves Trainee** programme has had another successful year, with the completion of and recruitment of two new traineeships. Last year's trainees spent the spring and summer learning ecological field skills from both the Reserves and Wildlife Sites teams. They went on to use their skills in roles in arboriculture and countryside management. Our current trainees have already passed their chainsaw and brushcutter qualifications, as well as beginning to lead volunteer work parties and write a new management plan for Longspring Wood Nature Reserve.

The **Wildlife Sites Trainee** programme ran very well again. We have changed the start date to October, giving time for familiarisation with report writing and the administration of the project over the winter before starting field surveys. This has led to a higher skill set going into the survey period and consequently less disruption. Our thanks go to Kate Aylett for her funding of this trainee position.

Our **Forest School Trainee** programme makes a huge difference to our being able to run this educational programme and at the same time gain invaluable experience in this unique educational setting.

It was proposed that a **Fundraising and Communications trainee** position would be introduced, but this has not yet been implemented due to other priorities and changes in the team. This will be reviewed again in the coming year to further evaluate the benefit it could offer.

Improve physical and intellectual access to wildlife and our reserves

We have made considerable improvements to the **nature reserves access** including step repairs at Broad Colney Lakes, bridge repairs at Gobions Wood and hide repairs at Tewin Orchard. Providing informative and educational interpretation at our nature reserves has continued. With the help of grant funding, new interpretation has gone in at Frogmore Meadow and Amwell. A new style of leaflet has been created for Frogmore Meadow and this will be rolled out over the other reserves in the coming years. New blackboard-based interpretation signage has been created for the Grebe House wildlife garden which will reflect the seasonal changes in the plants. New interpretation panels have been installed as part of funded projects, with new signs helping visitors at Frogmore Meadows to learn about how the meadow is managed, river wildlife at Waterford Heath (focusing on the River Beane) and a new dragonflies and damselflies identification panel for Amwell. We were delighted to welcome Cllr Linda Radford, Mayor of Hertford to officially open the new Waterford Heath and Marsh circular walk.

The idea of **community nature reserves** has progressed in encouraging local people to be involved as Wardens and conservation volunteers, and also through our programme of guided walks on reserves.

Headline actions for year ending March 2018

This sets out the major projects which the Trust will be developing and delivering along with an indication of how the various work streams are funded. Unrestricted (core) funding is money we can spend on any activity in line with our charitable objectives. Restricted funding is where the provider of the money specifies exactly what it can be used for.

	Core funding	Restricted funding
STRATEGIC OBJECTIVE 1		
WILDLIFE: to protect, enhance and connect places for wildlife on nature reserves, in urban areas and across the wider countryside through positive conservation action		
HMWT leads nature conservation in Herts & Middlesex		
Develop projects on barbastelle bat and white admiral butterfly	✓	✓
Deliver Living Rivers Project, including water vole and non-native species work		✓
Deliver the Living Woods & Heaths Project		✓
Increased overall quality and stature of our portfolio of nature reserves		
Develop 5 nature reserves improvement projects	✓	✓
Ensure evidence-led management of nature reserves through monitoring and use of data to inform Site Management Plans	✓	
Deliver Affinity Water Engagement Project at Stockers Lake, Springwell Reedbed and Hillfield Park Reservoir		✓
Increased areas of wildlife habitat in the wider countryside and urban areas		
Provide advice on wildlife land management to 50 farmers, golf course managers, schools and local authorities.	✓	✓
Deliver the Local Wildlife Sites Programme, carrying out botanical surveys and providing management advice	✓	✓
Continue to work with Tarmac on the development of Panshanger Park	✓	
Step change in our knowledge of habitats and species		
Host and run the Hertfordshire Environmental Records Centre		✓
Develop the ecological evidence base by supporting volunteer recording and working with other voluntary conservation organisations	✓	
Develop 'Every Record Counts', a project to encourage biological recording	✓	✓
Positive outcome for wildlife from planning and infrastructure proposals		
Review and comment upon local plan documents, planning applications and provide advice to Planners	✓	
Influence the design and management of new green infrastructure	✓	
Seek to secure appropriate ecological mitigation for High Speed Two and other major infrastructure	✓	

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STRATEGIC OBJECTIVE 2:		
PEOPLE: to inspire people to value the natural world and to enable action for wildlife		
Greater support for the Trust		
Grow and strengthen active supporters (donors, volunteers, local fundraisers)	✓	
Develop promotional activity to grow donations from individuals, groups and corporates	✓	
Secure grants for the Major Project Plan and Nature Reserves Improvement Plan	✓	✓
Key decision-makers are influenced and supportive of the Trust and our objectives		
Advocate wildlife and its conservation to politicians, local authorities, business leaders	✓	
Recruit community leaders, farmers and volunteers as Farmland Conservation Champions	✓	
Play a full role within the Wildlife Trust movement in campaigning for strong protection through law and policy and on issues such as HS2	✓	
More people are aware of the Trust and of the need for wildlife conservation		
Grow programme of walks, talks and events to increase participation and income	✓	✓
Continue the Panshanger Park People and Wildlife Officer role	✓	✓
Develop project to engage families with nature	✓	✓
Opportunities to raise awareness of the Trust and our work are maximised		
Increase media coverage and positive PR	✓	
Maintain and develop the website and digital media, developing online content and interactivity with supporters and the general public	✓	
Review sales activities and develop new products and income streams	✓	
Children have the chance to learn about, experience and value nature		
Deliver and grow the Forest School at Panshanger Park		✓
Deliver River School		✓
Promote wildlife gardening action linked to GIS mapping project		✓
Number of actively involved volunteers grows		
Build and support a network of active volunteers across the Trust's work	✓	
Continue to support and develop Local Groups seeking opportunities to reach new areas	✓	
Continue to support and develop our team of Reserve Wardens	✓	
People gain employment skills whilst helping the Trust		
Continue to run annual trainee programme for reserves	✓	
Continue to run annual trainee programme for Wildlife Sites	✓	✓
Continue to run annual trainee programme for Forest School		✓
Introduce Fundraising and Communications trainee programme	✓	
Physical and intellectual access to wildlife and our reserves improves		
Improve physical access to our nature reserves	✓	✓
Develop Interpretation Plan to improve understanding and enjoyment of nature reserves	✓	✓
Develop the 'community nature reserve' concept	✓	✓

Financial review and results year ended March 2017

INCOME

Overall income

Our total income this year grew by £320k to £2,106k, this was the result of an increase in unrestricted income of £28k and restricted income of £292k.

Unrestricted income is money we can spend on any activity in line with our charitable objectives, and restricted income is where the provider of the money specifies exactly what can be done with it.

Unrestricted income (increase of £28k)

Unrestricted income comprises mainly membership subscriptions together with items such as donations, legacies, appeals and investment income.

There was an increase in membership income of £31k (including related Gift Aid income), and an increase in legacy income of £12k. Investment income was up by £14k largely due to our investment in Sarasin funds. Fees and Contracts were up by £10k and donations, gifts and grants fell by £37k.

Membership income

Membership is a key income stream for the Trust, enabling us to carry out a significant proportion of our charitable activities. The Trust is committed to retaining members through engagement and communication; a sustainable membership base is a vital platform for the Trust. We also continually look to develop new ways of recruiting members.

Membership recruitment is primarily through our external recruiter Wildlife Fundraising Central (WFC). Formed in February 2013 and owned by a number of the Wildlife Trusts (including HMWT). HMWT have regular communication with WFC management to review performance and discuss the challenges facing the company.

Total household memberships decreased by 34 from 12,035 in March 2016 to 12,001 as at March 2017. Joiners during the year were lower than last year due to a combination of the loss of door to door recruitment partway through the season and WFC finding it harder to identify suitable locations for their face-to-face recruitment.

Membership levels must also come with a note of caution. A significant proportion of members that leave the Trust do so in their first two years of membership. The Trust continues to monitor the level of leavers closely and our leavers this year are broadly in line with what we assumed might happen. Emphasis has been particularly focused on actively engaging families and encourage ongoing participation as typically families do not stay with the Trust as long.

Whilst membership (families count as one membership) has been broadly on target, the number of people this represents as Members of the Trust has gone up by over 200, indicating the success the Trust has had in encouraging families to join the Trust.

Legacy income

Legacy funding is hugely important to the Trust to enable us to carry out vital management of our nature reserves, plan ahead for longer-term activities, and provide match funding to unlock grants. We are very thankful for these generous gifts.

Legacy income increased from £51k to £63k in FY17. However by its nature, legacy income is a variable and unpredictable source of income. As demonstrated by the substantial legacy (£300k) we received in May 2017, which is not reflected in the financial statements as it was received after the year-end. Management take a cautious approach with legacy income in the budgeting process due to its unpredictability, in order to avoid overstretching the Trust.

Legacy income is now held in a designated fund, as discussed later in the report.

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Restricted income (overall increase of £292k)

Restricted income comprises grants and contract income from individuals and third parties given to us for specific projects, which in some cases fund staffing costs to deliver the projects, together with related third-party costs. Grant giving bodies include local authorities, central government and charitable foundations. (In the last year we have received no grants from the EU).

Grant income rose by £13k - this income stream fluctuates each year as projects start and finish and is an area that continues to be increasingly competitive as more charities look for grant funding, government and local authority funding is reduced, and the pool of grants available is reducing. The reduction of the Environment Agency funding of £196k from last year (which funded the Colne Valley restoration project £48k, Living rivers project £50k, River Mimram project £27k, Lower Ash project £37k and Conserving Slimy Wrigglers project £21k) was offset by £254k received as part of a non-compliance environmental donation. This donation is restricted for use on the Living Rivers project and is expected to be spent in FY19-22.

The Trust was able to run enhancement projects funded by Tesco local community grant schemes at Balls Wood/Hertford Heath, Wildlife garden at Grebe House, Lemsford Springs and Frogmore Meadows and has started improvements in conjunction with Tesco and Aviva funding at Long Deans.

Ongoing grant funded projects included Living Rivers and the Panshanger Park Forest School.

Restricted income from fees and contracts shows an increase from £154k to £358k. This increase is due to a combination of a new collaboration agreement with the Environmental Agency for generating and delivering a management plan for Tewinbury/river Mimram. This category also includes income generated by our Herts Environmental Records Centre (HERC) and the funding of a People & Wildlife Officer at Panshanger Park.

A detailed breakdown of restricted income by funder can be found in Note 4, along with the movement in restricted reserves, broken down by project, in Note 18.

EXPENDITURE

Trustees continue to be keen to ensure that whilst satisfying our strategic objectives remains paramount, proper caution and control with regard to expenditure should be maintained where possible.

Raising funds

Expenditure on raising funds increased a net £19k from £521k to £540k.

This was due to increased spending on website development and higher costs in community fundraising and major events. We have been able to offset some of this increase with small expenditure savings in a number of other areas, such as door to door and WFC commission.

Charitable activities

Expenditure on our charitable activities has a slight increase from last year of £44k from £1,107k in 2016 to £1,151k in 2017.

An increase for habitat restoration work and site management costs of £27k and £21k increase in Living Landscape salaries is due to project opportunities received during the year. In September 2016 we also started the new People & Wildlife Project in partnership with Affinity Water at Stockers Lake/Hillfield Park/Springwell Reedbed.

It should be noted that expenditure from restricted income during the year is not as high as might be expected due to time differences, for example the environmental fine donation of £254k will be spent on the Living Rivers Project in FY19-22.

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Provision for Puwell bridge

As noted in the financial statements last year, as a result of infrastructure surveying, the Trust became aware of some major work required to a bridge at Purwell Ninesprings. It is still unclear at this stage what the final cost will be but various estimates have been received ranging from £50k to £150k. Hence a provision of £100k has been established. It is likely this work will need to be carried out in the next year.

Governance costs

Following the change introduced by FRS 102, governance costs are now allocated to raising funds and charitable activities in the Statement of Financial Activities (SoFA). Details of governance costs can be found in Note 5. The level of governance expenditure remains consistent with FY16 at 4% of total expenditure.

NET MOVEMENT IN FUNDS

Overall funds increased by £407k being the net of the following. A surplus of £400k relating to restricted funds (mainly due to timing of expenditure), a deficit of £85k relating to unrestricted income being greater than expenditure (£15k) off set by the provision required for Purwell bridge (£100k), and a £92k increase in the book value of our investments with Sarasin and Blackrock.

It should be noted that the FY17 increase of £92k in the book value of our investments does not represent cash received, and the value of these investments can go down as well as up. However as explained later we are careful not to invest income in these investments that we need to access in the short term.

FINANCIAL POSITION AS AT 31 MARCH 2017

Our total funds at 31 March 2017 are £3,668k, comprising General Funds of £947k, Designated Funds £581k (both of which are unrestricted) and Restricted Funds of £2,140k.

Designated Funds

Designated funds are part of the unrestricted funds which Trustees have earmarked for a particular project or use, without restricting or committing the funds legally. The designation may be cancelled by the Trustees if they later decide that the Trust should not proceed or continue with the use or project for which the funds were designated.

The Trust has two designated funds – the Development Fund, and the Legacy Fund, £363k and £218k respectively were held in these at the end of the financial year.

The Development Fund is designed to allow the Trust to take advantage of opportunities that will further its objectives as they occur. As shown in Note 17, expenditure of £42k has been charged to the Trust's Development Fund this year.

The Legacy Fund was introduced in October 2015 and the Finance Committee agreed that all legacy income would be transferred into this fund each year. The aim of this fund is to ensure that the visibility of legacy income is not lost and to highlight what the legacies we receive are actually used for. Projects to be funded from the Legacy Fund will be considered annually as part of the budgeting process, and as requirements/opportunities arise. This year's legacy income of £63k has been transferred into the fund. The spend for FY17 was £45k, which has been used towards the enhancement of our nature reserves such as installing fencing to allow grazing on important grassland sites.

Restricted Funds

The Trust held £2,140k of restricted funds at 31 March 2017. These funds are analysed in Note 18.

The value of funds has increased by £400k from £1,740k at 31 March 2016 due to timing differences between income and expenditure on projects such as the Tewinbury & River Mimram project, together with the income of £254k from the Environmental compliance fine which is due to be spent in later years.

FINANCIAL RESERVES POLICY

Financial reserves are defined as that part of our unrestricted funds (including designated funds) that are available to spend on any of the Trust's purposes. Accordingly it excludes restricted funds and any tangible fixed assets purchased using unrestricted monies.

HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST

ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2017

As described last year as a result of the most recent strategic review the Trustees decided that we need to maintain:

- adequate financial resources to meet our financial needs for the next 12 months ('short-term funds')
- we should set aside additional financial reserves to fund one off projects that may arise during the strategic plan period of 2016 to 2021 ('medium-term funds')
- we should invest our remaining financial reserves to create an endowment which will provide income to ensure that the Trust can fulfil its ongoing wildlife and people projects even if our income reduces in the short term ('long-term funds')

During the year the Trust received restricted income which for a variety of reasons will not be spent in the immediate future. We therefore decided to expand our financial reserves policy to cover restricted funds, with the one difference being that when we apply the policy we will hold *short term funds* to cover planned expenditure for the next 24 months rather than just the next year's budget in the case of unrestricted income.

Short-term funds must be maintained at a level to cover next year's budgeted unrestricted (including designated) cash outflows together with any financial or capital investments to be made in that period. They must be maintained in cash or cash equivalents (convertible to cash within 3 months).

At 31 March 2017, total unrestricted cash and equivalents stand at £581k; this level meets the Trust's short-term unrestricted requirements for the year to 31 March 2018.

Medium-term funds set aside to fund one-off projects over the strategic plan 2016 to 2021 may be invested in asset classes with higher risk than cash, but not entirely in equities.

At 31 March 2017, £316k of unrestricted funds are held in medium-term investments (primarily in fixed income assets) and £240k in a 12 month notice account (renewed April 2016).

Long-term funds set aside to create an endowment may be invested in equities.

At 31 March 2017 £680k of unrestricted funds and £40k of restricted funds are held in long-term investments (primarily in equities).

Analysis of our financial reserves can be found in Note 16.

Our level of financial reserves is reviewed by the Finance & Resources Committee (FRC) as part of the annual budget approval process to ensure that the Trustees are comfortable with the level of financial reserves being maintained by the Trust.

Additional reviews are required if the Trust's strategy is changed or if any significant unexpected events occur.

OUR FINANCIAL INVESTMENT POLICY

Our financial investment policy is focused on the need to provide appropriate short term cash resources for the Trust to carry out its present and future activities effectively, together with the management of an acceptable level of investment risk on funds that we do not need in the short term to generate an income for the Trust, along with capital growth.

Our investment policy is reviewed annually by the FRC. Last year we began a new phased investment plan agreed with Council, investing £660k of funds not required for our immediate short-term needs with Sarasin & Partners. This year we have invested a further £160k. Investments are closely reviewed on a weekly basis and any substantive changes to the finances will be highlighted to Council.

HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST

ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2017

Investments are made into two funds - these are both Common Investment Funds:

- **Alpha Endowment fund** (long-term funds) – the objective of this fund is to achieve long-term capital growth whilst also generating a level of income. Assets are primarily held in UK and Global equities. 73% of our investments are made into this fund, with £600k (cost) invested at 31 March 2017.

The value of these investments at 31 March 2017 was £667k represented a £67k gain (11.2%) gain on the amount invested.

- **Alpha Income fund** (medium-term funds) – the objective of this fund is to achieve a consistently attractive level of income coupled with the potential for long term capital appreciation, whilst aiming to preserve the value of the capital over the shorter term. It is fixed interest orientated, with the remainder in a mix of global equities, convertible bonds and cash. 27% of our investments are made into this fund, with £220k (cost) invested at 31 March 2017.

The value of the investments at 31 March 2017 (£232k) represented a £12k (5.5%) gain on the amount invested.

The Sarasin Alpha funds follow a socially responsible and ethical investment policy.

Details of movements in our investments can be found in Note 11.

HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST

ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2017

Statement of Trustees' Responsibilities for the year ended 31 March 2017

The Trustees (who are also Directors of Hertfordshire and Middlesex Wildlife Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law; the Statement of Recommended Practice (SORP 2015), Financial Reporting Standards applicable in the United Kingdom and Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

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

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

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

The directors are responsible for the maintenance and integrity of the Trustees' Annual Report and Financial Statements published on the Charity's website. Legislation in the UK concerning the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The responsibility for preparing this Annual Report rests with the charity's Trustees. It is taken to the June 2017 meeting of Council for approval.

Disclosure of information to auditors

So far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware. The Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

Mazars have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act, it is proposed that they be re-appointed auditors for the ensuing year.

Statement for small companies

This Trustees' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption provided by section 414B(b) of the Companies Act 2006.

Approved by the Council of Management on
and signed on its behalf by

Michael Master
Chairman

Independent auditor's report to the Members and Trustees of Hertfordshire and Middlesex Wildlife Trust

We have audited the financial statements of Hertfordshire and Middlesex Wildlife Trust Limited for the year ended 31 March 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 ("The Financial Reporting Standard applicable in the UK and Republic of Ireland").

Respective responsibilities of Trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 28, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on the other matter prescribed by the Companies Act 2006

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

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

Independent auditor's report to the Members and Trustees of Hertfordshire and Middlesex Wildlife Trust

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Stephen Brown (Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor

The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

Date

Hertfordshire and Middlesex Wildlife Trust Limited

Statement of Financial Activities for the year ended 31 March 2017

	Note	Unrestricted Funds £000	Restricted Funds £000	Total 2017 £000	Total 2016 £000
<u>Income from</u>					
- Donations and legacies:					
Membership subscriptions	2	1,015	-	1,015	984
Donations, gifts and grants	4a	60	75	135	97
Legacies		63	-	63	51
- Other trading activities:					
Fundraising activities		46	-	46	48
Investment and other income	6	41	-	41	27
- Income from charitable activities:					
Grants	4a	-	394	394	381
Fees and contracts	4b	54	358	412	198
Total income		1,279	827	2,106	1,786
<u>Expenditure on</u>					
Costs of raising funds	5	537	3	540	521
Expenditure on charitable activities:					
Conservation and nature reserves	5	727	424	1,151	1,107
Provision for Purwell Bridge	15	100		100	
Total expenditure		1,364	427	1,791	1,628
Net income/(expenditure) and net movement in funds before gains and losses on investments					
		(85)	400	315	158
Net Gains/(Losses) on investments	11a/17	92	-	92	(1)
Net movement in funds		7	400	407	157
Fund balances brought forward		1,521	1,740	3,261	3,104
Fund balances carried forward	17	1,528	2,140	3,668	3,261

All of the above results are derived from continuing activities.

Movements in funds are shown above and in notes 17 and 18 to the financial statements.

The information presented within the Statement of Financial Activities for the year ended 31 March 2017 is equivalent to that which would have to be disclosed in an income and expenditure account and accordingly a separate income and expenditure account has not been presented, as permitted by Companies Act 2006.

The comparative SoFA for 2016 can be found in note 3.

The notes on pages 34 to 47 form part of these financial statements.

Hertfordshire and Middlesex Wildlife Trust Limited

Balance Sheet as at 31 March 2017

Company number: 816710

	Note	31 March 2017 £000	31 March 2017 £000	31 March 2016 £000	31 March 2016 £000
Fixed Assets					
Tangible fixed assets	9		206		209
Nature reserves	10		1,334		1,334
Investments	11		1,036		789
			<u>2,576</u>		<u>2,332</u>
Current Assets					
Debtors	12	170		326	
Short term investments	13	240		233	
Cash and cash equivalents	13	<u>1,114</u>		<u>822</u>	
		1,524		1,381	
Creditors: Amounts falling due within one year	14	<u>(332)</u>		<u>(452)</u>	
Net Current Assets			<u>1,177</u>		<u>929</u>
Provision	15		(100)		-
Net Assets			<u><u>3,668</u></u>		<u><u>3,261</u></u>
Funds					
Restricted funds	18		2,140		1,740
Unrestricted funds:					
General funds	17		947		917
Designated funds	17		<u>581</u>		<u>604</u>
Total Funds			<u><u>3,668</u></u>		<u><u>3,261</u></u>

These financial statements have been prepared with the special provision of part 15 of the Companies Act 2006 relating to small entities.

These financial statements were approved and authorised for issue by the Council of Management on and signed on its behalf by:

..... M. Master (Chairman)

..... S Kohl (Trustee)

The notes on pages 34 to 47 form part of these financial statements.

Hertfordshire and Middlesex Wildlife Trust Limited

Statement of Cash Flows at 31 March 2017

	Note	31 March 2017 £000	31 March 2017 £000	31 March 2016 £000	31 March 2016 £000
Cash flows from operating activities:					
Net cash provided by (used in) operating activities		407		157	
Adjustments for:					
Depreciation	6	20		16	
(Gains)/losses on investments	11a	(92)		1	
Investment manager fees	11a	5		1	
Investment and interest income	6	(41)		(27)	
Loss/(profit) on the sale of fixed assets	6	-		(1)	
Trade and other receivables	12	156		4	
Stock		-		1	
Trade and other payables (excl. financing activities)	14	(119)		(67)	
Provision	15	100		-	
Cash generated from operating activities			436		85
Cash flows from investing activities:					
Investment and interest income	6	41		27	
Proceeds from the sale of property, plant and equipment	6	-		1	
Purchase of property, plant and equipment	9	(17)		(22)	
Purchase of nature reserve	10	-		(5)	
Purchase of investments	11a	(160)		(660)	
Cash placed in fixed notice accounts (>3 months notice)	13	(7)		(3)	
Return of cash from fixed notice accounts	13	-		223	
Net cash provided by (used in) investing activities			(143)		(439)
Cash flows from financing activities:					
Repayments of borrowing	14	(1)		(1)	
Receipt of endowment		-		4	
Net cash provided by (used in) financing activities			(1)		3
Change in cash and cash equivalents in the reporting period			292		(351)
Cash and cash equivalents at the beginning of the reporting period			822		1,173
Cash and cash equivalents at the end of the reporting period			<u>1,114</u>		<u>822</u>

The notes on pages 34 to 47 form part of these financial statements.

1 Accounting Policies

General information

Hertfordshire and Middlesex Wildlife Trust Limited is a company limited by guarantee, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed in the company information.

Hertfordshire and Middlesex Wildlife Trust Limited is also a charity, registered with the Charity Commission (England and Wales). The principal activity of the charity is to advance, promote and further the conservation, maintenance and protection of wildlife and its habitats.

The financial statements are presented in Sterling and this is the functional currency of the charity.

Basis of Preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP), the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS 102) and the Charities and Companies Acts.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

- a) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received. Membership subscriptions are included in the accounts in the period in which they are received.
- b) Revenue grants are credited to incoming resources when they are receivable.
- c) Income from legacies is included within the financial statements when the charity is legally entitled to the income and the amount can be quantified at the year end with reasonable accuracy.
- d) Grants for the purchase of fixed assets are credited to restricted incoming resources when receivable.
- e) Costs of raising funds comprise the costs incurred through promoting membership and seeking donations to the Trust.
- f) Governance, finance and office costs (including relevant staff costs) are allocated to activities within the categories based on the average number of staff involved in those activities.
- g) Depreciation is provided on tangible fixed assets at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:

Leasehold property (Grebe House)	straight line over 99 years
Reserves infrastructure	4% straight line basis
Motor vehicle	25% straight line basis
Plant	20% straight line basis
Office equipment	20% straight line basis
Computer equipment	20% straight line basis
Office refurbishment	10% straight line basis
Nature reserves	nil
Assets in the course of construction	nil

- h) Tangible fixed assets costing more than £3,000 are capitalised.

Grebe House leasehold property was acquired in 1981 on a 99 year lease. The net book value of the lease at 31 March 2017 was £84,000 (2016: £86,000). In the event that the Trust vacates the premises the lease will automatically revert to the Council of the District of St Albans, and there is no guarantee that compensation will be receivable. In view of this uncertainty the Trustees have decided to carry the leasehold at its net book value.

- i) The Trust holds nature reserves in furtherance of the charitable objects of the Trust. These assets cannot be readily sold and so in the normal operations of the Trust are not available for other use. The Trustees consider that owing to the incomparable nature of these reserves, conventional valuation approaches lack sufficient reliability and that, even if valuations could be obtained, the costs would be onerous compared with the additional benefits derived by the Trust and users of the accounts. The figures in the accounts represent the cost or valuation of the asset on acquisition where available, or where this is not available are included at the historic book cost.

With the exception of expenditure on major reserves infrastructure works, expenditure on constructions within the nature reserve are written off as expenditure during the year. It is the Council of Management's view that it should not be capitalised due to their vulnerability to vandalism.

- j) 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.
- k) 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.
- l) 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.
- m) Cash and cash equivalents are 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.
- n) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of overheads and support costs.
- o) Unrestricted funds represent subscriptions, donations and other income received for charitable purposes.
- p) Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of designated funds is set out in the notes to the financial statements.
- q) The Trust makes payments to the defined contribution personal pension plans of employees who have joined the plan. The charge for the year represents the total payments made.
- r) Life members' subscriptions are written off over 20 years.
- s) Rentals payable under operating leases are charged to the Statement of Financial Activities in the period in which they fall due.
- t) Investments are stated at market value. Unrealised gains/losses on the annual revaluation are transferred to reserves. Income from investments is recognised when it becomes receivable.
- u) Incoming resources are shown net of VAT.
- v) Irrecoverable VAT is identified as a cost and allocated to the appropriate costs.

w) Judgements in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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 key estimates and assumptions made in these accounts are:

- Nature reserves are shown at the cost or valuation of the asset on acquisition where available, or where this is not available are included at the historic book cost;
- Depreciation is calculated on a straight line basis, based on management's best estimate of the useful economic lives of assets on policies can be seen above.

Hertfordshire and Middlesex Wildlife Trust Limited

Notes forming part of the Financial Statements for the year ended 31 March 2017

2. Household Memberships

	2017	2016
	No.	No.
Total Memberships at the start of the year	12,035	11,670
Net change	(34)	365
Total Memberships at the end of the year	<u>12,001</u>	<u>12,035</u>

3. Comparative Statement of Financial Activities

	Unrestricted	Restricted	Total
	Funds	Funds	2016
	£000	£000	£000
<u>Income from</u>			
- Donations and legacies:			
Membership subscriptions	984	-	984
Donations, gifts and grants	97	-	97
Legacies	51	-	51
- Other trading activities:			
Fundraising activities	48	-	48
Investment and other income	27	-	27
- Income from charitable activities:			
Grants	-	381	381
Fees and contracts	44	154	198
Total income	<u>1,251</u>	<u>535</u>	<u>1,786</u>
<u>Expenditure on</u>			
Costs of raising funds	520	1	521
Expenditure on charitable activities:			
Conservation and nature reserves	730	377	1,107
Total expenditure	<u>1,250</u>	<u>378</u>	<u>1,628</u>
Net income/(expenditure) and net movement in funds before gains and losses on investments	1	157	158
Net Gains/(Losses) on investments	(1)	-	(1)
Net movement in funds	-	157	157
Fund balances brought forward	1,521	1,583	3,104
Fund balances carried forward	<u>1,521</u>	<u>1,740</u>	<u>3,261</u>

4. (a) Grants and Donations

	Unrestricted 2017 £000	Restricted 2017 £000	Total 2017 £000	Total 2016 £000
Biffa Award	-	-	-	5
CEMEX Community Fund	-	-	-	14
City Bridge Trust	-	-	-	-
Environment Agency	-	31	31	227
Environmental Compliance fine	-	254	254	-
Forestry Commission	5	-	5	-
Friends of Tring Reservoir	-	12	12	-
Hertfordshire County Council	10	-	10	22
Individual donations	-	75	75	-
Natural England	-	12	12	12
Rural Payments Agency (Defra) (Higher Level Stewardship, Basic Payment Scheme)	20	-	20	29
Tarmac Trading Ltd	-	-	-	70
Tesco LCGS	-	34	34	-
Veolia Environmental Trust	-	20	20	-
Other	25	31	56	99
	<u>60</u>	<u>469</u>	<u>529</u>	<u>478</u>
Shown in the SoFA as follows:				
Donations, gifts and grants	60	75	135	97
Grants	-	394	394	381
	<u>60</u>	<u>469</u>	<u>529</u>	<u>478</u>

Grants/donations exceeding £10,000 per funder in either the year ended 31 March 2017 or 31 March 2016 have been disclosed separately in the above schedule, with anything below this included within Other.

£254k received was received in October 2016 as part of a non-compliance environmental donation and is restricted for use on the Living Rivers project expected to be spent in FY19-22.

4. (b) Fees and Contracts

	Unrestricted 2017 £000	Restricted 2017 £000	Total 2017 £000	Total 2016 £000
Rent for Angling Licences	14	-	14	14
Land Management consultancy	1	-	1	-
Sale of land at Uxbridge	-	-	-	7
EA - Licence to use HERC	-	7	7	7
EA - Tewinbury Management plan	-	83	83	-
EA - Stort Valley Meadowlands	-	5	5	-
Hertfordshire County Council - HERC	-	43	43	53
Watford BC - Cassiobury Work parties	-	7	7	7
Tarmac - Panshanger Forest School	-	35	35	4
Affinity Water – People & Wildlife Officer	-	26	26	-
Forest School Educational activities	-	25	25	3
Harpenden TC - People & Wildlife Officer	-	22	22	5
Tarmac - Panshanger Park People & Wildlife Officer	-	37	37	35
HERC Data search invoices	-	40	40	29
Stevenage BC - Biodiversity action plan	-	6	6	3
Other	39	22	61	31
	<u>54</u>	<u>358</u>	<u>412</u>	<u>198</u>

5. Analysis of Total Resources Expended

	Note	Expenditure on Raising funds 2017 £000	Expenditure on Charitable activities 2017 £000	Governance 2017 £000	Provision 2017 £000	Total 2017 £000	Total 2016 £000
Direct costs:							
Staff & volunteer costs	7	257	570	5	-	832	772
Nature reserves and project expenditure		-	233	-	-	233	257
Publications, newsletters & publicity		34	57	-	-	91	73
Annual contribution to Royal Society of Wildlife Trusts		-	47	-	-	47	45
Depreciation	6/9	1	17	2	-	20	16
Membership recruitment and servicing		146	-	-	-	146	173
Audit and accountancy fees	6	-	-	8	-	8	7
Council expenses		-	-	1	-	1	1
Sub total		438	924	16	-	1,378	1,344
Support costs:							
Staff & volunteer costs	7	40	98	33	-	171	171
Finance		2	3	2	-	7	7
Office		25	59	23	-	107	80
Information technology		7	10	3	-	20	20
Legal and professional fees		5	2	1	-	8	6
Sub total		79	172	62	-	313	284
Total		517	1,096	78	-	1,691	1,628
Other:							
Allocation of Governance costs		23	55	(78)	-	-	-
Provision for Purwell Bridge		-	-	-	100	100	-
Total per SoFA		540	1,151	-	100	1,791	1,628

Governance costs are allocated to activities within the categories based on the average number of staff involved in those activities.

6. Net Incoming Resources for the Year

	2017	2016
	£000	£000
Net incoming resources are stated after charging:		
Auditors' remuneration		
- statutory audit	6	6
- other services	1	1
Operating lease rentals		
- plant and machinery	13	13
- other	9	8
Depreciation – owned assets	19	15
– finance lease	1	1
	<u>40</u>	<u>33</u>
and crediting:		
Profit on disposal of fixed assets	-	1
Interest receivable	1	1
Investment income	40	26
	<u>41</u>	<u>28</u>

7. Staff Costs and Numbers

	2017	2016
	£000	£000
Salaries	834	774
Redundancy costs	-	9
Social security costs	80	73
Employer's pension	67	53
	<u>981</u>	<u>909</u>

	2017	2016
	No.	No.
The average number of full time equivalent employees during the year was:		
Conservation and Nature Reserves	11	10
Support and Administration	6	6
Fundraising and Publicity	8	7
Projects	7	7
	<u>32</u>	<u>30</u>

Termination payments are recognised when a commitment to pay them arises. During the year, no (2016: one) member of staff received a severance package.

The Trust considers its key management personnel comprise the Chief Executive Officer and senior management team (Head of Living Landscapes, Head of Fundraising & Communications, Finance Manager and Business Support Manager). The total employment benefits including employer pension contributions of the key management personnel were £248,930 for five posts (2016: £246,142 for five posts).

One employee was remunerated between £60,000 and £70,000 (2016: None).

Hertfordshire and Middlesex Wildlife Trust Limited

Notes forming part of the Financial Statements for the year ended 31 March 2017

8. Taxation

All income is applied for charitable purposes and therefore the charity is exempt from corporation tax.

9. Tangible Fixed Assets

	Land, Buildings & Reserves Infrastructure £000	Office Equipment £000	Motor Vehicles £000	Plant and Equipment £000	Total £000
Cost					
At 1 April 2016	234	24	46	29	333
Additions	-	16	1	-	17
Disposals	-	-	-	-	-
At 31 March 2017	<u>234</u>	<u>40</u>	<u>47</u>	<u>29</u>	<u>350</u>
Depreciation					
At 1 April 2016	59	17	25	23	124
Charge for the year	6	3	8	3	20
Eliminated on disposals	-	-	-	-	-
At 31 March 2017	<u>65</u>	<u>20</u>	<u>33</u>	<u>26</u>	<u>144</u>
Net Book Value					
At 31 March 2017	<u>169</u>	<u>20</u>	<u>14</u>	<u>3</u>	<u>206</u>
At 31 March 2016	<u>175</u>	<u>7</u>	<u>21</u>	<u>6</u>	<u>209</u>

The net book value of assets held under finance leases are as follows:

	2017 £000	2016 £000
Office equipment	<u>2</u>	<u>3</u>

10. Nature Reserves

	2017 £000	2016 £000
Nature Reserves at 31 March	<u>1,334</u>	<u>1,334</u>

The Trust's nature reserves are held to advance the conservation objectives of the charity. Such assets are central to the achievements of the Trust. Trustees believe that the cost of £1,334k is not materially overstated.

Hertfordshire and Middlesex Wildlife Trust Limited

Notes forming part of the Financial Statements for the year ended 31 March 2017

11. Fixed Asset Investments

	2017 £000	2016 £000
Listed investments (a)	1,021	774
Loan to Wildlife Fundraising (Central) Ltd (b)	15	15
Total	<u>1,036</u>	<u>789</u>

a) Listed Investments

	2017 £000	2016 £000
Market value at 1st April	774	116
Additions	160	660
Unrealised gains/(losses)	92	(1)
Investment manager fees	(5)	(1)
Market value at 31 March	<u>1,021</u>	<u>774</u>

Analysis by type of fund

Sarasin – Alpha CIF for Endowments	667	495
Sarasin – Alpha CIF for Income & reserves	232	167
Black Rock – Charinco Common Investment Fund	60	59
Black Rock – Charishare Restricted Common Investment Fund	62	53
	<u>1,021</u>	<u>774</u>
Historical cost at 31 March	<u>898</u>	<u>738</u>

The funds are held in the UK by BlackRock and Sarasin investment managers.

b) Loan to Associated Company

On 20 March 2013 the Trust advanced a loan of £15,000 as the first tranche of funding of Wildlife Fundraising (Central) Limited as required by the Loan Agreement dated 28 January 2013. This is a company established by a number of the Wildlife Trusts (including the Trust) in the south-east to recruit new members.

A second tranche of £10,000 was due by 1st February 2014, however it is no longer expected to be called upon. This loan is secured under a mortgage security deed over the assets of the said company. The loan is repayable no later than 28 January 2020.

12. Debtors

Due within one year:	2017 £000	2016 £000
Trade debtors	56	89
Income tax recoverable	56	52
Prepayments and accrued income	58	185
	<u>170</u>	<u>326</u>

Hertfordshire and Middlesex Wildlife Trust Limited

Notes forming part of the Financial Statements for the year ended 31 March 2017

13. Short term investments and Cash and Cash equivalents

	2017 £000	2016 £000
Short term investments:		
Fixed notice accounts (notice exceeding 3 months)	240	233
Cash and Cash equivalents:		
Cash in hand	3	2
Current accounts	1,111	820
	<u>1,114</u>	<u>822</u>

14. Creditors: Amounts falling due within one year

	2017 £000	2016 £000
Life Members' Subscriptions	12	13
Trade creditors	102	133
Other creditors, accruals and deferred income	176	280
Taxation and social security	42	26
	<u>332</u>	<u>452</u>

15. Provision

	2017 £000	2016 £000
As at 1 April	-	-
Charge to SOFA	100	-
As at 31 March	<u>100</u>	<u>-</u>

As noted in the financial statements last year, as a result of infrastructure surveying, the Trust became aware of some major work required to a bridge at Purwell Ninesprings. It is still unclear at this stage what the final cost will be but various estimates have been received ranging from £50k to £150k. Hence a provision of £100k has been established. It is likely this work will need to be carried out in the next year.

16. Analysis of Net Assets between Funds

	Restricted Funds £000	Unrestricted Funds Designated £000	General £000	Total Funds £000
Fund balances at 31 March 2017 as represented by:				
Fixed assets	117	3	86	206
Nature Reserves	1,334	-	-	1,334
Investments	40	316	680	1,036
Cash and Cash equivalents	533	174	407	1,114
Short term investments (fixed notice account)	-	240	-	240
Net current assets/(liabilities)	116	(152)	(126)	(162)
Provision	-	-	(100)	(100)
Total Net Assets	<u>2,140</u>	<u>581</u>	<u>947</u>	<u>3,668</u>

17. Total Funds

	At 1st April 2016 £000	Income £000	Expenses £000	Investment gains / (losses) £000	At 31 March 2017 £000
Restricted Funds (note 18)	<u>1,740</u>	<u>827</u>	<u>(427)</u>	<u>-</u>	<u>2,140</u>
Unrestricted Funds:					
General Fund	917	1,215	(1,277)	92	947
Designated Funds:					
Development Fund	405	-	(42)	-	363
Legacy Fund	199	64	(45)	-	218
	<u>604</u>	<u>64</u>	<u>(87)</u>	<u>-</u>	<u>581</u>
Total Unrestricted Funds	<u>1,521</u>	<u>1,279</u>	<u>(1,364)</u>	<u>92</u>	<u>1,528</u>
Total Funds	<u>3,261</u>	<u>2,106</u>	<u>(1,791)</u>	<u>92</u>	<u>3,668</u>

The Development Fund represents designated funds set aside by the Trustees to support the delivery of objectives within the Strategic Plan.

The Legacy Fund was set up in October 15. The aim of this fund is to ensure that the visibility of legacy income is not lost and to highlight what the legacies we receive are actually used for. Projects to be funded from the Legacy Fund will be considered annually as part of the budgeting process, and as requirements/opportunities arise.

Hertfordshire and Middlesex Wildlife Trust Limited

Notes forming part of the Financial Statements for the year ended 31 March 2017

18. Restricted Funds

Restricted funds represent amounts received for ongoing wildlife conservation projects and Hertfordshire Environmental Records Centre contributions, together with amounts received in the past for capital projects.

These are grants, donations and fees received for specific purposes, unspent amounts of which are carried forward to be spent in subsequent financial years. Funds were received in the year for specific wildlife conservation projects on the Trust's reserves as well as county-wide initiatives in Hertfordshire and Middlesex.

	At 1 April 2016 £000	Income £000	Expenses £000	At 31 March 2017 £000
<i>Wildlife Conservation Project Funds</i>				
Amwell restoration	-	11	(8)	3
Catchment Hosting (Upper / Upper Lower Lea)	1	11	(12)	-
Consultancy work	-	16	(16)	-
Danemead habitat restoration	-	20	(20)	-
Friends of Tring Reservoir	-	12	-	12
Gobions Wood maintenance	16	-	(3)	13
Harpenden Commons & Greens Officer	-	22	(22)	-
Hertfordshire Environmental Records Centre (HERC)	72	99	(73)	98
Hillfield/Stockers/Springwell management	-	26	(13)	13
Individual donations	-	75	-	75
Living Rivers	46	4	(11)	39
Living Rivers - Environmental Compliance	-	254	-	254
Lower Ash restoration	31	-	(3)	28
Panshanger Park Forest School	27	35	(48)	14
Panshanger Park Education Fund	4	26	-	30
Panshanger Park People & Wildlife Officer	-	37	(37)	-
River restoration in the Colne Valley at Denham	23	-	(23)	-
Stort Valley restoration	4	13	(7)	10
Tesco Local Community projects	-	35	(40)	(5)
Tewinbury & Mimram river restoration	-	83	(14)	69
Upper Mimram restoration	10	-	-	10
Other	56	48	(72)	32
	<u>290</u>	<u>827</u>	<u>(422)</u>	<u>695</u>
<i>Capital Funds</i>				
Nature Reserves Fund	1,280	-	-	1,280
Nature Reserves Infrastructure	89	-	(4)	85
Public Appeal Fund	81	-	(1)	80
Total	<u>1,740</u>	<u>827</u>	<u>(427)</u>	<u>2,140</u>

Projects with income exceeding £10,000 and/or those with balances exceeding £10,000 at 31 March 2017 have been disclosed separately in the above schedule. Projects below these figures have been included within Other.

The Nature Reserves Fund represents Nature Reserves which have been acquired by the Trust or gifted or bequeathed to the Trust.

Nature Reserves Infrastructure represents capitalised costs on the construction of Thorley Bridge.

The Public Appeal Fund represents funds used for the acquisition of Grebe House.

19. Pension Commitments

The charity provides a defined contribution money purchase pension scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions totalling £66,907 (2016: £53,315) were paid during the year. There were no contributions outstanding as at 31 March 2017 (2016: £Nil).

20. Future Financial Commitments

At 31 March 2017 the Trust had annual commitments under non-cancellable operating leases as set out below:

	2017		2016	
	Land and buildings	Other	Land and buildings	Other
	£000	£000	£000	£000
Operating leases which expire:				
Within one year	1	3	4	12
Between one and five years	-	3	1	6
	<u>1</u>	<u>6</u>	<u>5</u>	<u>18</u>

21. Branches

The Trust now has two Local Groups (Harrow and Mid Herts). In 2016 there were three Local Groups: Harrow, Mid Herts and North Herts. North Herts Local Group closed 17th January 2017 submitting their final returns at the time. In 2017 Mid Herts submitted a return (2016: all three Local Groups submitted). All have been included in the financial statements.

22. Transactions with members of the Council of Management

During the year expenses totalling £1,206 were paid to two members of the Council of Management for travelling (2016: £1,096 paid to two members). No remuneration has been paid in the year (2016: £nil).

Unconditional donations received from Trustees during the year amounted to £179 (4 Trustees) (2016: £665 (4 Trustees)).

There were no other transactions between council members and the Trust during the year.