



Herts and  
Middlesex

**HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED**

(A company limited by guarantee)

Company Registration Number 816710

Charity Number 239863

**TREASURERS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2021**

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# HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Honorary President</b>	Sir Simon Bowes-Lyon, KCVO
<b>Honorary Vice President</b>	Robert Wilson
<b>Council of Management (Trustees)</b>	Olivia Bertham Dr Veronica Edmonds-Brown (Vice Chairman) Keith Cotton Clive Hinds (Treasurer) Jackie Hunter Amy Jankiewicz Paul Knutson Sarah Kohl Kathryn MacKenzie (appointed at AGM September 2020) Michael Master MBE (Chairman) Peter Tallantire (appointed at AGM September 2020) Andrew Woods (retired at AGM September 2020)
<b>Chairman, Finance &amp; Resources Committee</b>	Clive Hinds
<b>Chairman, Conservation, Community &amp; Education Committee</b>	Dr Veronica Edmonds-Brown
<b>Chairman, Health &amp; Safety Committee</b>	Sarah Kohl
<b>Chief Executive</b>	Lesley Davies
<b>Senior Management Team</b>	Sally Clark, Finance Manager Dr Tom Day, Head of Living Landscapes (until 12 <sup>th</sup> March 21) Emma Norrington, Head of Fundraising & Communications Becky Vernon-Clinch, Business Support Manager
<b>Auditor</b>	Mazars LLP, The Pinnacle, 160 Midsummer Boulevard, Milton Keynes, MK9 1FF
<b>Solicitors</b>	Longmores, 24 Castle Street, Hertford, SG141HP
<b>Bankers</b>	Barclays Bank, 1 Churchill Place, London, E14 5HP
<b>Registered office and principal address</b>	Grebe House, St Michael's Street, St Albans, AL3 4SN
<b>Charity number</b>	239863
<b>Company number</b>	816710

# HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

## INTRODUCTION FROM THE CHAIRMAN

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The Trustees, who are also the Directors, of Hertfordshire & Middlesex Wildlife Trust Limited (“the Trust”) are pleased to present their report and financial statements for the year ended 31 March 2021.

On behalf of the Trustees I would like to express my thanks to all our Members, volunteers, advocates, financial supporters and our staff team for enabling the Trust to create a better future for wildlife. With over 22,000 Members, the Trust has a powerful local voice enabling us to stand up for wildlife. The many hundreds of volunteers are critical to the Trust. We cannot name all our volunteers in this report as there are so many people involved but our thanks goes to each and every person for their varied and important work. 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. The Trust simply could not make the difference it does to wildlife without this support.

This has been a challenging year for the Trust due to the impact of the Covid-19 situation, which meant that much of our volunteering programme had to be put on hold, and a loss of our usual face to face activities including membership recruitment and engagement events. This has resulted in a fall in the Trust’s income which will be felt for many years. We have been very grateful for how our members responded so positively to our appeal for financial support and how understanding our volunteers have been during the restrictions. Our staff team have gone to great effort to keep our activities running as far as possible, dealing with many more visitors to our nature reserves, switching to online activities and meetings, and creating new activities such as Wild At Home.

Our ongoing work to address the ecological and climate crisis becomes more pressing every year, now made more complex by the need, and ability, to help society recover from these unprecedented circumstances.

The ongoing support of our Members, partners and grant funders has become all the more important as we strive to ensure that Herts & Middlesex has a Wilder Future.

*M Master*

M Master (Jun 24, 2021 18:08 GMT+1)

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Mike Master, MBE  
Chairman

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

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### **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, 21 November 2015, 22 September 2018 and 14 September 2019.

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. We were very pleased to see the number of our members holding up well during the year, and as at 31 March 2021, the number of memberships stood at 12,319 (2020: 12,342) including 22,133 individuals.

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 46 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 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. The Council of Management, which can have between eight and twelve Trustees, meets quarterly. It is supported by three committees which also meet quarterly: Finance & Resources (chaired by Clive Hinds); Conservation, Community & Education (chaired by Veronica Edmonds-Brown); Health & Safety (chaired by Sarah Kohl). Our thanks go to Andrew Woods who retired as a Trustee in 2020 and who played an invaluable role in the Finance & Resources Committee. As set out in the Articles of Association, Trustees are elected by Members of the Trust attending the Annual General Meeting (AGM). When there are vacancies between elections, Members are invited to nominate Trustees or to put themselves forward prior to the AGM. Selection is by a panel of Trustees, against an agreed specification. Kathryn MacKenzie and Peter Tallantire were co-opted to Council in November 2019 and February 2020 respectively and were elected as Trustees at the 2020 AGM.

The Trustees were delighted that in 2020, Mike Master, Chairman of the Trust, was awarded an MBE in the New Year Honours for his services to nature conservation in Hertfordshire and offer their congratulations and thanks to Mike for his dedication and service to the Trust.

## HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 21

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New Trustees receive induction including meetings with the Senior Management Team and relevant staff and volunteers. They are invited to an RSWT Open Day to be introduced to the wider Wildlife Trusts movement and can attend relevant training. Depending upon their area of expertise, Trustees are allocated to a Committee or to support specific areas of work. Trustees sign a declaration to meet the requirement of the Finance Act 2010 that Trustees are 'fit and proper' persons for the charity. This is also signed by the relevant senior staff (the Chief Executive and Finance Manager).

#### Management

The Chief Executive leads the day to day operations of the charity, supported by the Senior Management Team which consists of the Head of Living Landscapes, Head of Fundraising & Communications, Finance Manager and Business Support Manager. The Trust's wider Management Team plays an important role in the leadership and strategic direction of the Trust, and includes the members of SMT plus the Conservation Manager, Nature 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. 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. The Trust encourages staff development and supports training through in-house mentoring and coaching, and external courses. At annual performance development reviews staff are asked to reflect on the previous year's training and to consider their coming year's needs.

#### Charity Code of Governance

The Trust seeks to follow the seven principles set out in the Charity Code of Governance and keeps its policies and practices under review accordingly.

#### Safeguarding

Jackie Hunter is the lead Trustee for the Council on matters relating to safeguarding and supported the CEO's annual report to Council which set out that there were no safeguarding concerns in the year.

#### Fundraising standards

The Trust is registered with the Fundraising Regulator and a member of the Institute for Fundraising. We comply fully with the Fundraising Regulator's Code of Fundraising Practice and the six guiding principles identified in the Charity Commission guidance for Trustees on charity fundraising. This is reflected in our Fundraising Policy and our Fundraising Promise outlines the commitment made to donors and the public by the Trust, confirming that our fundraising is legal, open, honest and respectful. We received two complaints relating to fundraising in FY21, which were investigated and recorded in accordance with our Complaints Procedure and a response given where appropriate.

The Trust uses one external fundraising supplier to help with membership recruitment, Wildlife Fundraising Central Ltd, which was set up by the Trust and seven other Wildlife Trusts as a company limited by guarantee. As with all external providers, they are closely monitored and required to adhere to agreed guidelines including the Fundraising Regulator's Code of Practice and our own high standards. Other fundraising activities include the use of direct mail and emails, general requests for donations and support, and occasional door drops. 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 to be contacted and are invited to update these at any time. A detailed privacy statement and complaints procedure is highlighted on our website and in our publicity to ensure we are clear and transparent about our use of personal data.

#### 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 and Council. Trustees keep under review 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 HSC and the Risk Register is reviewed annually at Council.

There has been considerable change over the last year which has led to the level of risk increasing for several areas, whilst there have been some reductions in risk in others. These are primarily related to the impact of the Covid-19

pandemic on the Trust's staff, operations and finances and it is considered likely that these higher levels of risk will continue for some time. There have been a number of areas where the risk level has been reduced from HIGH. There has been a significant improvement through the major IT project implemented over the last year, resulting in a net risk rating reducing from HIGH to MEDIUM.

**Table 1: residual high level risks after mitigation**

<b>Change of government policy relating to planning, agriculture and environment</b>	Linked primarily to the delays to the new legislation (Environment Bill, Agricultural Act) across the last year and to the impact of Brexit, it is possible that policy may be weakened leading to less protection for wildlife. Also, the current lack of clarity on agri-environment funding may mean fewer landowners taking up schemes. The government has published a consultation on planning reforms which includes some very concerning implications for biological data and a loss of protection for wildlife. We have supported national campaigns, engaged with MPs and local politicians and encouraged the Trust's membership to write to their MPs. Given the uncertainty and the risk to the protection of wildlife, and that this could mean fewer landowners wanting to improve their land for wildlife and development resulting in biodiversity loss, the overall risk has been raised from MEDIUM to HIGH.
<b>Financial sustainability</b>	One of the main increases is the risk around the Trust's financial sustainability due to the impact of Covid-19 and Brexit, and the associated recession. This has meant a loss of income in FY21 and may mean a further drop in individual giving over the coming years. There are also concerns that with the focus on societal recovery from Covid-19 that many grant funders will be focusing on this and there will be increased competition for funds. As a result of the reduction in new members recruited the risk is increased from MEDIUM to HIGH. The loss in income has been partially offset by local and national campaigns and appeals.
<b>Loss of income for HERC</b>	There is a risk that the current funding for HERC which is through the local authorities will be lost or reduced due to pressures on their budgets. There is a further risk with the government's move towards open data which would undermine HERC's business model.
<b>Climate change and severe weather events</b>	The risk associated with climate change and severe weather events remains HIGH, particularly because of the high financial implications it could entail for the Trust as well as the loss of or deterioration in the quality of habitats.
<b>Impact on staff</b>	The risk to the Trust of losing key staff has increased from MEDIUM to HIGH. The last year has seen an increase in workload to understand and manage the impact of the Covid-19 restrictions, and has brought a change in job roles for staff. There have been a number of leavers which is more difficult when there is a gap in their replacement as well as the loss of organisational knowledge. The Covid-19 restrictions have increased stress and anxiety which has impacted staff. The risk register also acknowledges the potential risk to the organisation due to ill health associated with a pandemic and what this could mean for managing workloads. Fortunately, this has not had a major impact on the Trust to date but this is in part due to the rigorous approach to work practices and the offices being Covid-secure. We have developed Covid-19 protocols which govern the use of offices, outdoor working for both staff and volunteers, and carrying out engagement activities and events.

## **TRUST VISION, OBJECTIVES AND STRATEGIC PLANS**

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### **Vision and objectives**

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

#### **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 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.

The Plan sets out how the Trust seeks to deliver its objectives including priority habitats and flagship species. Members and volunteers 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, external funding and our advocacy role. We 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. 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 Trust's Management Team have led a strategy review. Due to the impact of Covid-19 and the restrictions and additional workload that this has entailed, the strategy review has taken longer than originally anticipated and was not completed in time for the start of FY22. Instead, it is planned that this will be presented to Trustees for approval in the autumn of 2021.



**REVIEW OF THE YEAR ENDED 31 MARCH 2021**

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**Highlights of the year**

- At Hilfield Park Reservoir, detailed monitoring of the only colony of black-necked grebe in southern England continued. Monitoring has been carried out every year since 1990 when the birds bred first at Hilfield Park Reservoir. A maximum of 19 birds were seen in June but unfortunately no young were fledged this year. In order to better understand the use of the reserve by the grebes, detailed research into their behaviour will be carried out in 2021. There was some good news however with seven broods of great crested grebes and three broods of little grebes recorded on the reservoir.
- A bittern was seen at Amwell this year in July, and was again spotted this winter along with a couple of bearded tits and water pipit. Great white egret was spotted at Marsworth in an area of the reedbed that we have just finished lowering.
- Little ringed plovers nested at Amwell Nature Reserve again and Panshanger Park.
- The hide at Wilstone Reservoir has been replaced, named the Paul Thrush hide in honour of our former Nature Reserves Manager.
- An invertebrate survey of the wetlands at Fir and Pond Woods found one nationally scarce beetle and one nationally scarce bug and five locally important species of water beetle.
- Two pairs of Grasshopper Warblers were recorded at Thorley Wash nature reserve.
- Scarce emerald damselflies bred at Hertford Heath Nature Reserve and Norfolk hawkler was seen regularly at Amwell and suspected to be breeding here, at Rye Meads and at Kings Meads
- 8 new barbastelle maternity roosts were found.
- We are trialling an experimental treatment of Himalayan balsam at Tewinbury nature reserve, the plants were deliberately infected with a rust in the summer which significantly reduces the vigour of the plants allowing us to gradually eradicate them. First signs are that the uptake of the rust has been good and we look forward to seeing the effect it has this coming season.
- Production and adoption of the Stevenage Biodiversity and Planning Supplementary Planning Document.
- Launch of new online events which were enjoyed by over 3,300 people.
- Growth in social media audience by 37% to 14,400.

### Leading nature conservation in Herts and Middlesex

The **Hertfordshire State of Nature** report was launched in March 2020 and draws on the biological data produced by thousands of volunteers, some three million individual species records from the last 50 years. The report underlines the need to act now to address the ecological and climate emergency, to address the loss in amount and quality of habitats and the severe decline of species. The report underpins the work of the Trust helping to shape our priorities in the next strategy period 2021 to 2030. The report has been shared with stakeholders across the Trust's area, from landowners to local authorities, as a call to action.

The **Living Rivers Project**, remains a priority for the Trust due to the international importance of chalk rivers and we continued to lead the Upper Lea and Middle Lea Catchment Partnerships. Partnership meetings were held for the upper Lea, middle Lea, Beane, Stort with close work with landowners on the Mimram, Rib and Ash. Another busy year included development of detailed plans for the restoration of the River Ash between Widford and the Lea Valley. Detailed plans were also developed for the River Rib in partnership with the Buntingford Town Council. These detailed plans will enable partners to make use of funding quickly should it become available. We supported the wider partnership by providing advice on responding to national Environment Agency consultations about the future management of river basins.

Through the **Water Vole and Invasive Non-Native Species Project** five key site surveys were completed at Fray's Farm Meadows, Amwell, Rye Meads, Thorley Wash and Panshanger Park. We would like to acknowledge the tremendous work of Martin Ketcher, our Project Officer for the past ten years who left the Trust in August. We are grateful to Lee Valley Regional Park Authority and Environment Agency for continuing to fund this vital dedicated conservation work which means that water voles continue to breed in the county although they remain somewhat local and missing from large areas of our counties. We were pleased to receive funding from the Debs Foundation and Linder Foundation for a water vole reintroduction scheme which will take place in summer 2021. They were last recorded on this river in 1987.

In the Colne Valley our '**Landscape on the Edge**' project funded by the National Lottery Heritage Fund focuses on preventing water voles from becoming extinct through habitat improvements. In partnership with the Colne Valley Fisheries Consultative we are also working with angling clubs to develop conservation management plans for fisheries. Ten anglers gave up five days to be trained in wetland ecology, management planning, fisheries management and managing change. Twenty two anglers have now been trained in total. Using the knowledge gained, they are writing management plans for their own fisheries. This pioneering project was featured on BBC Countryfile in January showing the works which are being carried out to conserve water Voles.

The **Nathusius Bat Project**, also in the Colne Valley, has carried out research into the populations of these rare bats, working with the Regional Park, Maple Lodge Nature Reserve, Three Rivers District Council, Affinity Water, Thames Water and the Colne Valley Fisheries Consultative. Covid-19 has curtailed much of the planned survey work but remote detector deployment established a greater understanding of the usage of the 4 study sites, 56 bat boxes were erected, including 16 maternity boxes, and an international monitoring station is being installed in the Colne Valley to track Nathusius migration from tagging schemes on the continent. The legacy created from the equipment purchased during the project will enable bat survey work for all species to continue well into the future.

### Increasing the quality and stature of our nature reserves

Thanks to the generosity of our members, vital grant funding and our team of volunteers, much has been achieved on our nature reserves. The last year has however been particularly challenging for the nature reserves team due to the impact of the Covid-19 pandemic. Due to the restrictions, our Assistant Reserves Officers were furloughed for part of the year and volunteering was suspended for many months. Over the year we have seen an increase in visitor numbers to our nature reserves which is very welcome, but we have also experienced a significant increase in issues such as littering, vandalism and fly-tipping.

There have been significant achievements across the year. We were delighted to work with the local community to secure the future of **Beane Marsh in Hertford**. Thanks to the local community organising a series of fundraising activities, a grant from Hertford Town Council and a generous individual donation, we were able to secure funding to purchase this 5 acre floodplain grassland site next to the river Beane. It is home to a variety of butterflies and dragonflies, and has great potential to become home to endangered water voles.

**Woodland management** saw experimental fencing introduced at Balls Wood to exclude deer and encourage the regeneration of the shrub layer and improve the structure of the wood. Ring barking of a few of the mature trees at Purwell took place to increase the amount of light to the woodland floor to benefit the ground flora and to create new deadwood habitat.

## HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 21

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Grazing of our **grassland reserves** continues to be a priority and we have begun working with a new grazier whose cattle grazed Danemead, Thorley and Rye Meads. The battle to keep our heathland sites free of scrub continued with lots of scrub clearance and felling of trees that shade and seed in to the habitat at Patmore Heath and Hertford Heath.

Management and enhancement of our **wetland sites** continues at Rye Meads with large areas of rush cut again and water level monitors installed to try and improve our understanding of the hydrology of the site. Reedbed lowering took place at Tring and cressbed management at Cassiobury Park and Lemsford. Reed encroaching into the fen at Purwell was cut back to prevent it dominating the open fen.

The **invasive species** work included pulling Himalayan Balsam at Tewinbury and the introduction of a rust to suppress its growth, Purwell, Stanborough, Amwell, and Willowmead, clearance of floating pennywort at Thorley Wash and removing goats rue at Waterford Heath. These works are essential to control the spread of these species and to improve the natural habitat.

In February we were able to get specialist contractors in to Tewin Orchard to try some experimental pruning of the veteran Bramley apple trees, this involves selective rotational pruning of 20% of the canopy and will hopefully help to extend the life of these important trees.

Fencing has been installed at King's Meads as part of our Restoring the Majesty of the Meads project, to enable us to reinstate some of the traditional management of the floodplain meadows. Scrub clearance has continued on Chadwell Bank opening up even more of the valuable chalk grassland habitat.

Through our **Affinity Water Biodiversity Project**, the grasslands and islands of Stocker's Lake have been managed, supported by a volunteering programme for Affinity Water employees. Following fencing funded by Heritage Lottery Fund and the Friends of Stockers Lake, Dexter cattle continued grazing the meadows at Stocker's Lake. At Springwell Reedbed management continued to increase structural diversity to benefit both breeding and wintering birds such as water rail and reed bunting. Pochard showed signs of breeding – a rare occurrence. Management work at Hilfield Park Reservoir focused on conservation of marginal habitats where the nationally rare black-necked grebes nest. This year a maximum of 19 individuals were recorded but sadly no young were fledged. Creation of ponds for dragonflies continued and the reserve remains of county-significance for this group. Highlights included records of the lesser emperor, the only from the county. Online events led by the Project Officer reached an audience of nearly 500 people.

#### Increasing wildlife habitat in the wider countryside and urban areas

Tailor-made plans drawn up for farmers in the Jordans Farm Partnership are helping wildlife recover, focussing on key species and habitats relevant to the farm's local landscape. This is part of a national arrangement with Jordans working with 40 farms across the country in which over 4,500 hectares of farmland have been covered. Further survey work on the Barbastelle maternity colony found last year on a Jordans Farm resulted in 8 new maternity roosts being discovered and foraging areas.

On a consultancy basis the Trust is working with Berkhamsted Golf Club, Berkhamsted Castle, Dacorum Borough Council, The Aldenham Estate, The Met Office, Mill Hill Preservation Society and Affinity Water.

At Harpenden Common through our partnership with **Harpenden Town Council** we continued with a trial to vary the traditional management of the Common for overwintering invertebrates and late flowers, by leaving a different 15% of the grass uncut this year – the rest was taken for hay. It's clear from monitoring that wildflowers are benefitting from this new regime.

Our partnership with **Stevenage Borough Council** focused this year on writing conservation management plans for areas of the towns linked to potential biodiversity net gain through the development process. We also developed plans to further increase diversity of town centre parklands and to provide improved opportunities for educational use. In **Stevenage** and **Dacorum** the Trust continued working in partnership with the Councils and their contractors to install nesting boxes for swifts through the re-roofing and restoration of social housing. In Hemel Hempstead a box installed early in the year was occupied immediately by nesting swifts in May and the pair raised young successfully. We also advised on the installation of swift nesting boxes in Rickmansworth.

The Trust partnered Youth Connections (part of Herts County Council) to deliver the second phase of **Go Wild at Hudnall Park**, a National Lottery Heritage Funded project which provided a wide range of nature-focused emotional wellbeing learning opportunities for young people. This year's work focused on the building of fencing for sheep grazing which will contribute to making meadows more botanically diverse. A grasshopper survey found five species including long-winged conehead.

We launched a new project funded by the National Lottery Heritage Fund – **Restoring the Majesty of the Meads**. The project will restore the habitats of Kings Meads, lying between Hertford and Ware and make it more accessible to visitors through a new programme of community outreach work.

At **Panshanger Park** we entered a new five year partnership with Tarmac, the owners of this 1000 acre historic landscape of wetlands, woodland and grasslands. A new People and Wildlife Officer is responsible for delivering the conservation management plan for the nature reserve and developing a new community of volunteers who will help with management, ecological monitoring and public engagement through guided walks, talks and events.

We entered into a partnership with St Albans District Council to deliver **Wilder St Albans**. This pioneering urban conservation project launching in 2021 will enable and facilitate action by the people, communities and businesses of St Albans to increase biodiversity in the city thereby contributing to tackling both the nature and climate emergencies we are facing.

**Wilder Chess** is a project which the Trust is leading with landowners and organisations in the Chess Valley. This landowner focused initiative aims to bring landowners together to work collaboratively to increase biodiversity. The Trust is providing advice on guidance on how to effect changes in land management to improve habitats for wildlife. In partnership with Natural England the Trust began work on a **Nature Recovery Network for Hertfordshire**. We interviewed five large estates and businesses to gauge their view of nature recovery networks, how they might get involved and their own priorities for conservation. This work will inform how Natural England and the Trust could work together in future on this important new initiative.

In partnership with the Lee Valley Regional Park Authority, Natural England and Thames Water we embarked on a project to **reassess the wetland resource of the Lee Valley**, with special reference to water birds. This is an assessment first carried out in 1998 and repeated in 2012. The assessment is looking at the ecology of waterbodies throughout the Lee Valley and comparing their use by water birds to the past and will provide land managers important information to guide work in the future to ensure the valley retains its international significance for wildfowl.

### Step change in our knowledge of habitats and species

**Herts Environmental Records Centre (HERC)**, which is hosted by the Trust, now holds over 3.1 million records, an increase of 300,000 records over the year. The data is used to inform Neighbourhood Plans and planning application ecological reports, and is vital to ensuring that the ecological impacts of development are fully considered.

HERC is helping HMWT to build on the impact of the 2020 Hertfordshire State of Nature Report by working with the Herts Natural History Society to identify conservation actions that would benefit the species of conservation concern. HERC is also supporting the Wilder St Albans project, and has produced an initial audit of biodiversity information for the district to contribute to the project's context and activities.

Earlier in the year the records centre completed data modelling for water vole habitat suitability using the GIS data generated by the River Beane volunteer surveyors. An article about the habitat survey and HERC's contribution appeared in the Herts Naturalist, and the modelled outputs are being used by the River Beane Restoration Association and the Environment Agency.

HERC was approached by Natural England to begin work on updating the Ancient Woodland Inventory (AWI) dataset for the county. The methodology was trialled on a 10km test square and HMWT has received grant funding in order to allow the records centre to complete Phases 1-2 of the project. The result will be a dataset of long-established woodland and the identification of new candidate woodlands for inclusion on the AWI.

We welcome a new Data Officer and are pleased to be returning to full capacity. This financial year was exceptionally busy for data searches.

The **Local Wildlife Sites Project** was affected by Covid-19 with lengthy periods of furlough for the project officer, but despite these restrictions 35 LWS were surveyed. The trainee Local Wildlife Sites Officer benefitted from the extra period of time she was retained and has developed into an exceptional botanist.

### Positive outcome for wildlife from planning and infrastructure proposals

The Trust has an important role in commenting on planning and infrastructure proposals, including local plans, minerals plans and neighbourhood plans. We seek to work closely with local planning authorities and developers across our area in order that our advice can be fed into the planning application process as early as possible and give the best chance for full consideration of the ecological impact. The Trust provides comments and will object where appropriate.

The **local plan and neighbourhood plan** process continues. Contributions were made on the Three Rivers, St Albans, Dacorum, North Herts, Hertsmere, and Welwyn Hatfield Local Plan process, and the Much Hadham, Sandridge, Ashwell, Pirton, Abbots Langley, Bishops Stortford, Hunsden, Bengeo, St Stephens, Sele, Kings Langley, and Preston neighbourhood plans.

Our role in scrutinising planning applications is vital to ensure that the implications for wildlife are understood. From April 2020 to March 2021, 874 applications fell into our criteria for closer checking and were scrutinised to assess the ecological impact. We made 254 responses on these, of which 164 were objections. Of the 164 objections, 38 applications have not been decided yet, 116 addressed our objection, i.e. followed our advice, 45 were refused or withdrawn (38 of which were refused or withdrawn on wildlife grounds raised by the Trust), and 10 did not uphold our objection. We also made 90 comments on applications without objecting.

A major achievement of the year was the adoption of the Stevenage Biodiversity Accounting Supplementary Planning Document by Stevenage Borough Council. This comprehensive, practical planning guidance, produced by the Trust, details how measurable and objectively assessed biodiversity net gain is to be achieved in Stevenage. It is already paying dividends in securing better results for biodiversity through the planning process and is the basis of a template that is being considered for adoption by several other LPAs in Herts.

We continue to make the case for the full and proper consideration of the ecological impact of **High Speed Two**, which will pass over our Broadwater Lake Nature Reserve. This includes sitting on the HS2 Colne Valley Panel which resulted in our securing funding for the Nathusius' Bat Project. We are liaising with the HS2 main contractors and Natural England to seek to achieve the best possible mitigation.

### Increasing support for the Trust

The Trust is extremely grateful for the continued support we have received from all our supporters through their memberships, donations, legacies and grants. The overall number of members shows only a slight decrease which is encouraging considering the suspension of so much of our face to face recruitment and other engagement activities, and predicted downturn in financial confidence as a result of the Covid-19 pandemic. Members not only provide vital funding, enabling us to take action for wildlife, but also represent the collective voice of people who care about the natural world. This is critically important in helping the Trust to stand up for wildlife and get our message across to key decision-makers.

With the majority of our usual fundraising activities suspended due to the pandemic, we were extremely grateful for the generous response of our supporters to our emergency **Appeal**, which raised over £66,000.

The variety and growth of support from our **local community** has been very encouraging. Income from general donations and community fundraising activities has been steadily received throughout the year, albeit at lower rates than usual due to the pandemic. Many of our supporters organised their own fundraising events and we received welcome support from community groups such as Datchworth Climate Group. Some of our events were redesigned to be Covid-safe including the Chess Valley Challenge which saw over 100 people take part, raised over £4,000 and was kindly sponsored by Affinity Water. Other events were moved online and we ran our first digital fundraiser - the 2.6 Challenge.

The Wildlife Trusts' national campaign seeking to secure 30% of land and sea for wildlife by 2030 continues to bring new supporters to the Trust along with individual donations for our work for nature's recovery locally.

We are very grateful for the generous **legacies** we received from David Mattingly, Moira Petty, Mary Marwood and Jean Hird. We continue to operate a dedicated Legacy Fund through which Trustees determine how unrestricted legacies are allocated. This fund enabled us to purchase Blagrove Common Nature Reserve this year, securing the future of this important grassland habitat for future generations.

The Trust received kind **donations in memory** of Colin and Rosemary Jenkins, Chris Bartram, Diane Sirkett, Pat and Peter Lomer, Charles Lansdown, David Murrell, Mr Wilson, Ann Hirst-Smith, Sylvia Oliver, Georgia, Andrew Cox, Damian Henry Cordrey-Fuller, Shirley Avery, Iris Oakes, Len Barron, Paul Thrush and Rita Hayes.

# HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 21

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We were pleased to receive the ongoing support from our existing Corporate Members.

### Platinum

Bourne Leisure Group  
UK Power Networks

### Silver

Borras Construction  
Cemex UK  
Tarmac

### Gold

Affinity Water  
Islandbridge Properties Limited  
Thames Water Utilities  
The Grove

### Bronze

Institute of the Motor Industry

We continue to work with **business partners** in managing their land, engaging their staff and the local community. We ran joint events with Home Farm Glamping who hosted educational family events at their site and received sponsorship from Affinity Water for our Chess Valley Challenge and Opticron for our photography competition. We continued to work with Puddingstone Distillery who helped raise awareness of our conservation work and funds for the Trust through sales of their gin. Other companies supported us with donations from product sales this year including Tommy and Lottie and Abigail's Flowers, Home Farm Glamping and Little Otter Books, and we received annual contributions from national partnerships with Vine House Farm. We also received donations from Dotmatics, Fitch Ratings and Beazley Management.

External income from grants and individual donations continue to be important to the Trust, enabling improvements on our nature reserves and other conservation and engagement projects. We are also grateful for to the generosity of all our funders which includes:

Affinity Water	London Borough of Hillingdon
Asda Foundation	Miss S M G Ross Trust
Biffa Award	National Lottery Community Fund
Dacorum Borough Council	National Lottery Heritage Fund
Environment Agency	Royal Society of Wildlife Trusts
Friends of Tewin	Rural Payments Agency (DEFRA)
Graham and Henrietta Somervell's Wildlife Trust	St Albans City & District Council
Harpenden Town Council	Stevenage Borough Council
Hertford Town Council	Tarmac Limited
Hertfordshire Community Foundation	Tesco Bags of Help
Hertfordshire County Council	Thames Water
Hertfordshire County Council Locality Budget (Cllr Bibby, Cllr Billing, Cllr Bloxham, Cllr Chesterman, Cllr Clapper, Cllr Eames-Petersen, Cllr Featherstone, Cllr Greensmyth, Cllr Hale, Cllr Kaye, Cllr Mills, Cllr Stevenson)	The Banister Charitable Trust
HS2 Colne Valley Regional Park Panel	The Debs Foundation
HS2 Ltd	The Linder Foundation
Jan Klapwijk	The Robert Clutterbuck Trust
John Davis	The Spear Charitable Trust
Kate Aylett	Three Rivers District Council
Lee Valley Regional Park Authority	Veolia Environmental Services
	Waitrose Community Matters
	West Herts Environment Forum

### **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 impact of Brexit and the future of agri-environment funding and wildlife legislation. We continue to play a full role within the Wildlife Trust movement in national campaigns. We have been very pleased to engage with the new Herts Climate Change and Sustainability Partnership which is being led by the local authorities across the county. This provides a way to ensure a joined up approach to delivering nature's recovery and recognises that the future of wildlife is integrally linked to addressing climate change.

## HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 21

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Working with local authorities continues to be a priority for the Trust in terms of having local impact and benefiting local communities. Special thanks go to County Cllrs Bibby, Billing, Bloxham, Chesterman, Clapper, Eames-Petersen, Featherstone, Greensmyth, Hale, Kaye, Mills, Stevenson for their support through their Locality Grants. We are very pleased to continue working with Harpenden Town Council, Stevenage Borough Council, Lee Valley Regional Park Authority and a new project with St Albans District Council through which we deliver a wide range of community engagement and conservation activities.

#### More people aware of the need for wildlife conservation

Our events programme this year was severely hampered by Covid-19 restrictions. Our face-to-face events programme was largely cancelled from March 2020. However, at the start of the first national lockdown in March 2020, we launched Wild at Home, a series of online activities and events to help people stay connected to wildlife whilst remaining safely at home.

In June 2020, the Trust launched its online events programme. Between June 2020 and March 2021, the Trust hosted 47 online events from drawing classed to winter tree identification. These events were enjoyed by over 3,300 people and raised more than £11,100 for the Trust.

Now in its 6<sup>th</sup> year, the national campaign 30 Days Wild once again proved popular. The campaign aims to get people closer to wildlife and participants are encouraged to complete a 'Random Act of Wildness' of their choosing every day in June. Over 1,900 people took part from our area.

New for this year was the launch of a photography competition in August. The competition, sponsored by Opticron, saw over 160 entries and over 820 votes on the shortlisted images. These were very healthy results and proved that the competition can be a really good engagement tool which we will look to repeat in 2021.

Our partnership projects such as those for the Affinity Water sites, Kings Meads, Harpenden and Panshanger Park, provide an excellent way to raise awareness of our local conservation and to engage people actively as volunteers.

#### Raise awareness of the Trust and our work

Our **external communications** continue to grow and create awareness of the Trust and our activities. *Wildlife Matters* is the Trust's flagship membership publication and is well received, with many readers writing in to compliment it. Our media work has been highly successful including appearances on Countryfile in relation to our Colne Valley projects. Our print media alone has an estimated advertising value of over £367,000, while our social media channels continue to grow and through Facebook, Twitter and Instagram which now have an aggregated social media audience of over 14,400, up 37% year-on-year.

#### Increase sales activities and new income streams

Our paid-for events programme has been reinvigorated by the Team during the pandemic and successfully moved online, providing higher than anticipated participation and income. Our wildlife sponsorships have also seen a great response this year with the introduction of digital packs during 2020. Postal packs were resumed alongside the digital option in the autumn.

#### More children learn about, experience and value nature

Whilst Covid-19 affected our ability to run fact-to-face events for children, our Wild At Home project was particularly aimed at families with children. This ran for 14 weeks in the first national lockdown with each week having a different theme and was reintroduced in January 2021 offering online events and activities for 6 weeks. The project proved to be popular and has now been adapted into Wild Child engagement programme which launched as a pilot at the end of March to coincide with the Easter school holidays. The Wild Child programme has shifted the focus of Wild At Home to give families activities and inspiration to visit nature reserves and the wider countryside.

#### Increase number of actively involved volunteers

Volunteers support the work on nature reserves and in the countryside, as well as our community speakers, the wildlife gardening team at Grebe House, event helpers and our team of volunteers who help regularly in the offices. The Trust is grateful to the hundreds of volunteers who support us and gave over £130,000 worth of their time over the year. The level of volunteering has been reduced over the year in response to the restrictions placed by the Covid-19 pandemic and there have been large parts of the year when our volunteering programme was put on hold.

As always, our work party volunteers, volunteer wardens and their assistants continue to do fantastic work across our nature reserves, and the work we have achieved this year would not have been nearly possible without them. Thanks go to them all for their hard work and dedication.

## HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 21

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A few highlights include Robin Cole and his team at Tewinbury and their dedicated work to begin the eradication of Himalayan Balsam from the site. Martin Ketcher clearing inflow ditches and building leaky dams at Purwell to improve site hydrology, Gavin Vicary continuing his amazing work clearing scrub at Patmore, and Barry Trevis managing the watercress at Lemsford Springs. This year we said goodbye to Cynthia Coombe Warden at Fox Covert and Hawkins Wood and Nicola Philips our warden at Cassiobury.

#### **Provide employment skills whilst helping the Trust**

Unfortunately, due to the Covid-19 restrictions we were unable to run our usual nature reserves trainee schemes.

#### **Improve physical and intellectual access to wildlife and our reserves**

New interpretation boards and orientation signage have been installed at Long Deans and Gobions Wood. A new bird hide, named in honour of the late Paul Thrush, the Trust's former Nature Reserves Manager, has opened at Wilstone Reservoir in Tring and features new bird ID interpretation.

In January we started a project to revitalise our *Reserves Guide* and update it to a *Wildscapes* book to inspire readers to get out and explore the wildlife around them. The new document turns away from being a catalogue of our nature reserves and instead focusses on seasonal wildlife highlights, actions that people can take for wildlife and how and when to spot different species on our nature reserves and in the wider countryside. The new publication will start to be delivered to new members in May 2021.



**HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED**  
**TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 21**

**HEADLINE ACTIONS FOR THE YEAR ENDING 31 MARCH 2022**

This sets out the major projects which will be developed with an indication of how the various work streams are funded. Unrestricted (UR) (core) funding is money we can spend on any activity in line with our charitable objectives. Restricted (R) funding is where the provider of the money specifies exactly what it can be used for. As one of the impacts of the Covid-19 situation has been to delay the production of the Trust's new strategy until Autumn 2021, Trustees have agreed to roll forward the FY21 headline actions to FY22.

<b>HEADLINE ACTIONS FY22</b>			
		<b>UR</b>	<b>R</b>
<b>STRATEGIC OBJECTIVE 1</b>			
<b>WILDLIFE:</b> to protect, enhance and connect places for wildlife on nature reserves, in urban areas and across the wider countryside through positive conservation action			
<b>1.1</b>	<b>Outcome: lead nature conservation in Herts &amp; Middlesex</b>		
	Deliver Barbastelle Project	√	√
	Deliver Living Rivers Project, including water vole and non-native species work		√
	Deliver Colne Valley Project		√
<b>1.2</b>	<b>Outcome: an increased overall quality and stature of our portfolio of nature reserves</b>		
	Develop 5 nature reserves improvement projects	√	√
	Deliver Affinity Water Project		√
	Deliver the Kings Meads project		√
<b>1.3</b>	<b>Outcome: increased areas of wildlife habitat in the wider countryside and urban areas</b>		
	Wildlife land management advice to 50 farmers, golf course managers, schools and local authorities.	√	√
	Deliver the Local Wildlife Sites Programme, through botanical surveys and management advice	√	√
	Deliver the community project in partnership with Harpenden Town Council		√
<b>1.4</b>	<b>Outcome: a step change in our knowledge of habitats and species</b>		
	Host and run the Hertfordshire Environmental Records Centre		√
	Deliver the Nathusius bat project		√
	Develop 'Every Record Counts', a project to encourage biological recording	√	√
	Prepare a State of Nature Report for Hertfordshire and for Middlesex	√	
<b>1.5</b>	<b>Outcome: a positive outcome for wildlife from planning and infrastructure proposals</b>		
	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	√	

# HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 21

<b>STRATEGIC OBJECTIVE 2:</b>			
<b>PEOPLE: to inspire people to value the natural world and to enable action for wildlife</b>			
<b>2.1</b>	<b>Outcome: greater support for the Trust</b>		
	Develop grant bids to deliver the nature reserves work and major project plan	√	
	Delivery legacy plan	√	
	Deliver business partnership scheme	√	
	Develop and deliver major donor plan	√	
	Deliver the Herts Community Foundation Building Effectiveness Programme	√	
<b>2.2</b>	<b>Outcome: key decision-makers are influenced and supportive of the Trust and our objectives</b>		
	Advocate wildlife and its conservation to local politicians, MPs, local authorities, business leaders	√	
	Play a full role within the Wildlife Trust movement in campaigning for strong protection through law and policy and on issues such as HS2	√	
<b>2.3</b>	<b>Outcome: more people are aware of the Trust and of the need for wildlife conservation</b>		
	Grow the annual programme of walks, talks and events to increase participation and income	√	√
	Continue involvement at Panshanger Park	√	√
	Develop a project to engage families with nature, encouraging reserve visits and action for wildlife	√	√
	Deliver 2 major events	√	√
<b>2.4</b>	<b>Outcome: opportunities to raise awareness of the Trust and our work are maximised</b>		
	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	√	
<b>2.5</b>	<b>Outcome: children have the chance to learn about, experience and value nature</b>		
	Deliver River School		√
	Target schools and colleges for participation in 30 Days Wild	√	
<b>2.6</b>	<b>Outcome: the number of actively involved volunteers grows</b>		
	Build and support a network of active volunteers across the Trust's work	√	
	Continue to support and develop our Local Groups seeking opportunities to reach new areas	√	
	Continue to support and develop our team of Reserve Wardens	√	
<b>2.7</b>	<b>Outcome: people gain the chance to learn employment skills whilst helping the Trust</b>		
	Continue to run annual trainee programme for reserves	√	
	Continue to run annual trainee programme for Wildlife Sites	√	√
<b>2.8</b>	<b>Outcome: physical and intellectual access to wildlife and our reserves improves</b>		
	Improve physical access to our nature reserves	√	√
	Deliver programme of interpretation at our nature reserves	√	√

# HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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### FINANCIAL REVIEW AND RESULTS FOR THE YEAR

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#### Covid-19

Not surprisingly Covid-19 has had a significant impact on our finances this year. Due to the various lockdowns our ability to recruit new members by face-to-face recruitment has been severely restricted. Also face-to-face fundraising events normally held during the year have had to be cancelled or postponed.

The main long-term issue is that the number of new members we recruited this year overall was significantly down. We will not see the adverse impact of this until a few years time. In the year of recruitment, a commission is paid to our recruitment company Wildlife Fundraising Central (WFC), which is owned by us and other Wildlife Trusts. This commission is more than the income we receive in the first year of a membership. Hence our cash position actually improves in the short term.

We have received funds from both central and local government to help mitigate the impact of Covid-19 on our financial situation. This included a grant from the Heritage Lottery Emergency Fund of £156k, Coronavirus Job Retention Scheme payments of £19k and emergency payments from St Albans District Council of £5k.

#### Brexit

Compared to the impact of Covid-19, the impact of Brexit has been minimal so far on our financial situation. It is unclear however what impact it will have in the medium term as legislation impacting the environment, farming, and wildlife is currently being debated.

#### Income

##### Overall income

Our overall income comprises two categories, unrestricted and restricted. *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 how it should be spent.*

Our total income this year fell by £235k to £2,176k primarily due the lack of legacy income, lower restricted fees and contract income and our reduced ability to run face to face fundraising events.

##### Unrestricted income (decrease of £79k)

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

##### *Membership income*

Membership is the major income stream which allows the Trust to deliver its charitable objectives. The Trust is committed to developing strong and lasting relationships with its supporters and to enabling new members to join us.

Formed in February 2013, Wildlife Fundraising Central (WFC) is jointly owned by the Trust and 5 other Wildlife Trusts. WFC operates a face-to-face recruitment model and has developed new areas of work over the last year. The Trust has regular communication with WFC management to review performance and agree actions to ensure compliance with legal and best practice requirements. In a 'normal' year, the majority of new members are recruited by WFC. Covid-19 restrictions resulted in face-to-face fundraising being suspended for much of the year, with periods of limited activity in outdoor settings delivered where possible. WFC delivered a successful telephone fundraising campaign for the Trust in early 2021.

The Trust has seen strong growth in other areas of recruitment through its own activities this year including a programme of online promotions and a postal campaign.

Despite restrictions, total household memberships decreased by only 23 from 12,342 in March 20 to 12,319 as at March 2021. This shows the success and growth of the Trust's other recruitment activities and strong retention in membership during year.

## HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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However as highlighted above Covid-19 will have an impact on our finances in the medium term as the total new members recruited this year of 1,118 was nearly 700 fewer than the 1,808 achieved last year.

The Trust continues to monitor the 'journey' of our members from recruitment through their wider engagement with our work and, in the event of cancellation, their reasons and timing for withdrawing their support. This helps the Trust to maintain our relationship with our members and to improve the membership experience.

#### *Donations and other fundraising income*

We had a great response to our emergency appeal during the year and saw an overall increase in donations from those attending our online and other activities.

Having had to put our Community Fundraising and in-person event plans on hold, the Trust's new programme of online engagement activities, developed in response to Covid-19, has been key to reaching new audiences and raising awareness of the need to connect with and protect local wildlife. This has had an impact both on our membership recruitment campaigns and in donations from the public.

#### *Unrestricted legacy income*

Unrestricted 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 matched funding to unlock grants. (Match funding is where grant providers require a charity to provide an element of the funding for a project). We are very thankful for these generous gifts.

By its nature, legacy income is a variable and unpredictable source of income. Unrestricted legacy income decreased significantly from £133k in FY20 to £3k in FY21. Management continue to take a cautious approach with legacy income in the budgeting process due to its unpredictability, in order to avoid overstretching the Trust.

Unrestricted legacy income is held in a designated fund, as discussed later in the report.

#### Restricted income (overall decrease of £156k)

Restricted income generally comprises grants and contract income given to us by third parties for specific projects, which can be used for both staffing and project delivery costs. Grant giving bodies include local authorities, central government and charitable foundations.

In the previous year we received significant income from Thames Water, Heritage Lottery Fund & the Environment Agency relating to the Kings Meads project.

This year we received £156k from an Emergency Heritage Lottery Fund to support the Trust through Covid-19, along with other funding specifically set up in response to the pandemic.

No restricted legacies were received during the year.

Funding from Local Authorities remained steady this year, with new funding from St Albans District Council & Welwyn, Hatfield DC & Three Rivers DC.

Funding from Tesco Bags of Help scheme was reduced due the impacts of Covid-19. Residual payments were received for Purwell Ninesprings & Patmore Heath and new funding secured for Alpine Meadows.

# HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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### Expenditure

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

#### Raising funds

Expenditure on raising funds has decreased by £58k from £522k in FY20 to £464k in FY21.

Whilst there was an overall cost saving in FY21, this is in part due to lower level of members recruited by Wildlife Fundraising Central. Whilst this delivers a short-term cost saving, there will be a longer-term reduction in membership income.

#### Charitable activities

Expenditure on our charitable activities increased by £175k from £1,386k in FY20 to £1,561k in FY21.

It should be noted that expenditure on restricted projects is often impacted by timing differences where it is not possible to spend the restricted income on the project in the year it is received, or funding received is planned to fund multi-year projects. As a result, restricted income will often be spent in later years.

#### Governance costs

Details of Governance costs can be found in Note 5. The level of Governance expenditure remains consistent with previous years at 5% of total expenditure.

### Gains on investments

The value of our investments increased by £161k during the year. The improvement reflects the fact that the starting point was March 2020, where the stock markets had reduced dramatically in value, following the worsening Covid-19 situation.

It should be noted that this gain is unrealised, it does not represent cash gained or lost.

In any period the value of these investments can go down as well as up. However as explained later we are careful not to invest cash in these investments which we may need to access in the short term. Also we do not assume any increases in value on our investments when we set our operating budgets. Stock market valuations are always volatile particularly in the current situation.

### Net movement in funds

Overall there was a surplus of £312k for the year, comprising a restricted funds surplus of £19k and an unrestricted surplus of £293k.

### Nature Reserves

During the year two nature reserves were acquired Beane Marsh (£163k) and Blagrove Common (£36k)

### Financial position as at 31 March 2021

Our total funds at 31 March 2021 are £5,242k, comprising General Funds of £914k, Designated Funds £1,087k and Restricted Funds of £3,241k.

#### Designated Funds

The Trust has two unrestricted designated funds, the Endowment Fund and the Unrestricted Legacies Fund.

##### *Endowment Fund*

The balance held within the fund reflects the investment we have with Sarasin in their endowment fund. This designated fund represents the amount of money that the Trust has invested for the long term with the aim of generating an annual

## HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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income to fund our ongoing charitable activities. The balance of the endowment fund at the end of the year is £791k (up from £651k in March 20).

#### *Unrestricted Legacies Fund*

The Unrestricted Legacies Fund was introduced in October 2015 and the Finance & Resources Committee (FRC) agreed that unrestricted 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 how the legacies we receive are spent. 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 unrestricted legacy income of £3k has been transferred into the fund. This represents legacy income received at the end of last year deemed to be restricted, which transpires to be unrestricted.

The fund has been used to fund the purchase of Blagrove Common (£36k). The fund closing balance was £296k.

#### Restricted Funds

The Trust held £3,241k of restricted funds at 31 March 2021. These funds are analysed in Note 18.

The value of funds has increased by £55k from £3,186k at 31 March 2020.

#### **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.

As described in previous years during our last 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 ('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')

**Short-term funds** must be maintained at a level to cover next year's budgeted unrestricted 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 2021, total unrestricted cash and equivalents stand at £385k this level meets the Trust's short-term unrestricted requirements for the year to 31 March 2022.

**Medium-term funds** set aside to fund one-off projects may be invested in asset classes with higher risk than cash, but not entirely in equities. At 31 March 2021, £242k of unrestricted funds are held in medium-term investments (primarily in fixed income assets) and £249k in a 6 month notice account.

**Long-term funds** set aside to create an endowment may be invested in equities. At 31 March 2021 these were £791k.

Our level of financial reserves is reviewed by the Finance & Resources Committee 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.

During the ongoing Covid-19 crisis both management and FRC have continued to monitor our financial situation very closely.

Refer to Note 19 for an explanation of any restricted funds in deficit.

## HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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#### 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. Investments funds held are reviewed on a regular basis and any substantive changes to the finances will be highlighted to Council. No additional funds were invested this year.

During our last major review of the financial investment policy we decided to use Sarasin & Partners, a Swiss /UK investment manager, specialising in charities and used by a number of other wildlife trusts.

We have investments in two Sarasin funds - these are both Charity Authorised Investment Funds available only for charities to invest in, and the funds are regulated both by the Charities Commission and the Financial Conduct Authority. The Sarasin Alpha funds follow a socially responsible and ethical investment policy.

- **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. The value of these investments at 31 March 2021 was £791k which represented a cumulative £191k (31.8%) gain on the amount invested of £600k.
- **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. The value of the investments at 31 March 2021 (£315k) represented a cumulative £15k (5%) gain on £300k invested.

In addition we have relatively small investments in two Blackrock (a leading global investment manager) funds, which we have held for a number of years. We decided to continue to hold these to provide an element of diversification in our investment portfolio.

Details of movements in our investments can be found in Note 12.

As noted in previous years the Trust is receiving restricted income which for a variety of reasons will not be spent in the immediate future. We therefore decided to expand our financial investment policy to cover restricted funds, with the one difference to the policy used for our unrestricted funds being that when we will hold short term funds to cover planned expenditure for the next 24 months rather than just the next financial year's budget for unrestricted income.

# HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

### TRUSTEE'S RESPONSIBILITIES AND APPROVAL

#### Statement of Trustees' Responsibilities

The Trustees (who are also Directors of Hertfordshire & Middlesex Wildlife Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires 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 2021 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 24 June 2021 and signed on its behalf by:

  
clive hinds (Jun 24, 2021 18:11 GMT+1)

Clive Hinds  
Trustee & Treasurer  
Date: 24-Jun-2021



## **HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST**

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#### **Opinion**

We have audited the financial statements of Hertfordshire & Middlesex Wildlife Trust Limited (the 'charity') for the year ended 31 March 2021 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

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

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

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

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

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Report of the Trustees.

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

- adequate and proper 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.
- 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 Report of the Trustees and from the requirement to prepare a Strategic Report.

### **Responsibilities of Trustees**

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

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

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

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

## HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST

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Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, the Charities Statement of Recommended Practice UK, health and safety regulation, UK tax legislation, anti-bribery, corruption and fraud, money laundering, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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

## HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST

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#### Use of the audit report

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.



Vincent Marke (Jun 24, 2021 18:17 GMT+1)

Vincent Marke (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: 24-Jun-2021

**HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED**
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted Funds £000	Restricted Funds £000	Total 2021 £000	Total 2020 £000
<u>Income from:</u>					
- Donations and legacies:					
Membership subscriptions	2	1,057	-	1,057	1,064
Donations, gifts and grants	4(a)	69	7	76	109
Legacies		3	-	3	133
- Other trading activities:					
Fundraising activities		174	8	182	232
Investment and other income		59	-	59	49
- Income from charitable activities:					
Grants	4(a)	-	400	400	531
- Fees and contracts	4(b)	30	369	399	293
<b>Total income</b>		<b>1,392</b>	<b>784</b>	<b>2,176</b>	<b>2,411</b>
<u>Expenditure on:</u>					
Costs of raising funds	5	449	15	464	522
Expenditure on charitable activities:					
Conservation and nature reserves	5	811	750	1,561	1,386
Provision for Purwell Bridge (release)	5	-	-	-	(41)
<b>Total expenditure</b>		<b>1,260</b>	<b>765</b>	<b>2,025</b>	<b>1,867</b>
Net gains/(losses) on investments	12(a)	161	-	161	(36)
<b>Net income</b>		<b>293</b>	<b>19</b>	<b>312</b>	<b>508</b>
Transfers		(36)	36	-	-
<b>Net movement in funds</b>	6	<b>257</b>	<b>55</b>	<b>312</b>	<b>508</b>
<b>Fund balances brought forward</b>		<b>1,744</b>	<b>3,186</b>	<b>4,930</b>	<b>4,422</b>
<b>Fund balances carried forward</b>		<b>2,001</b>	<b>3,241</b>	<b>5,242</b>	<b>4,930</b>

All of the above results are derived from continuing activities. There are no recognised gains and losses in the year other than those recorded above.

The information presented within the Statement of Financial Activities for the year ended 31 March 2021 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 2020 can be found in note 3.

The notes on pages 31 to 45 form part of these financial statements.

**HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED**  
**BALANCE SHEET AS AT 31 MARCH 2021**

	Note	31 March 2021 £000	31 March 2021 £000	31 March 2020 £000	31 March 2020 £000
<b>Fixed Assets</b>					
Tangible fixed assets	9		258		246
Intangible Fixed assets	10		42		-
Nature reserves	11		1,853		1,654
Investments	12		1,248		1,078
			<u>3,401</u>		<u>2,978</u>
<b>Current Assets</b>					
Debtors	13	271		303	
Short term investments	14	249		248	
Cash and cash equivalents	14	1,522		1,594	
		<u>2,042</u>		<u>2,145</u>	
<b>Creditors: Amounts falling due within one year</b>	15				
		<u>(201)</u>		<u>(193)</u>	
<b>Net Current Assets</b>			<u>1,841</u>		<u>1,952</u>
<b>Net Assets</b>			<u><b>5,242</b></u>		<u><b>4,930</b></u>
<b>Funds</b>					
Unrestricted funds:					
General funds	18		914		763
Designated funds	18		1,087		981
Restricted funds	19		3,241		3,186
<b>Total Funds</b>			<u><b>5,242</b></u>		<u><b>4,930</b></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 on 24 June 2021 and authorised for issue by the Council of Management on and signed on its behalf by:

*M Master*

M Master (Jun 24, 2021 18:08 GMT+1)

.....

M. Master MBE (Chairman)

*BP Hinds*

clive hinds (Jun 24, 2021 18:11 GMT+1)

.....

C. Hinds (Trustee & Treasurer)

The notes on pages 31 to 45 form part of these financial statements.

**HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED**

**CASH FLOW STATEMENT AS AT 31 MARCH 2021**

	<b>31 March 2021 £000</b>	<b>31 March 2021 £000</b>	<b>31 March 2020 £000</b>	<b>31 March 2020 £000</b>
<u>Cash flows from operating activities:</u>				
Net movement in funds	312		508	
Adjustments for:				
Depreciation	21		12	
Losses / (gains) on fixed and current investments	(179)		35	
Investment manager fees	8		8	
Investment and interest income	(54)		(49)	
Movement in debtors	32		(117)	
Movement in creditors	8		(97)	
Movement in provision	-		(56)	
<b>Cash generated from operating activities</b>	<b>148</b>		<b>244</b>	
<u>Cash flows from investing activities:</u>				
Investment and interest income	54		49	
Purchase of tangible fixed assets	(75)		(87)	
Purchase of nature reserves	(199)			
<b>Net cash used in investing activities</b>	<b>(220)</b>		<b>(38)</b>	
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(72)</b>		<b>206</b>
Cash and cash equivalents at the beginning of the reporting period		1,594		1,388
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>1,522</b>		<b>1,594</b>

The notes on pages 31 to 45 form part of these financial statements.

### 1 Accounting policies

#### General information

Hertfordshire & Middlesex Wildlife Trust Limited 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 & Middlesex Wildlife Trust Limited 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 (FRS102) and the Charities and Companies Acts.

The financial statements have been prepared on a going concern basis. Forecasts and business plans have been prepared which provide comfort that the Charity will continue to meet its objectives and be able to pay its liabilities as they fall due for the foreseeable future and for a period of at least 12 months from the approval of the financial statements.

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	20% straight line basis
Nature reserves	nil
Assets in the course of construction	nil



## HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

- h) Tangible fixed assets costing more than £3,000 are capitalised. The associated depreciation is allocated according to occupancy.

Grebe House leasehold property was acquired in 1981 on a 99 year lease. The net book value of the lease at 31 March 2021 was £78,910 (2020: £80,253). 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. (see Public Appeal Fund in Note 19)

- i) Intangible assets (in this case our new CRM system, thankQ) are amortised over 5 years. Costs are amortised in line with other Wildlife Trusts' treatment of the software. The system was fully operational from February 2021 and has been included in the cost of raising funds.
- j) 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 Councils' view that it should not be capitalised due to their vulnerability to vandalism.

- k) 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.
- l) Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.
- m) 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.
- n) 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.
- o) 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 & support costs.
- p) Unrestricted funds represent subscriptions, donations and other income received for charitable purposes.
- q) 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.
- r) 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 and is allocated to unrestricted funds, except where staff are allocated wholly to a restricted project.
- s) Life members' subscriptions are written off over 20 years.
- t) Rentals payable under operating leases are charged to the Statement of Financial Activities in the period in which they fall due.
- u) 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.
- v) Income is shown net of VAT.
- w) Irrecoverable VAT is identified as a cost and allocated to the appropriate costs.

# HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

x) Termination payments are recognised when a commitment to pay them arises.

y) 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:

- Legacies are recognised when the criteria of entitlement, probability and certainty of amount, can be met
- Depreciation and amortisation are 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;
- 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;

### 2. Household memberships

	<b>2021</b>	<b>2020</b>
	<b>No.</b>	<b>No.</b>
Total Memberships at the start of the year	12,342	11,982
Net change	(23)	360
<b>Total Memberships at the end of the year</b>	<b>12,319</b>	<b>12,342</b>

# HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

<b>3. Comparative Statement of Financial Activities</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>
<u>Income from:</u>			
- Donations and legacies:			
Membership subscriptions	1,064	-	1,064
Donations, gifts and grants	68	41	109
Legacies	133	-	133
- Other trading activities:			
Fundraising activities	138	94	232
Investment and other income	49	-	49
- Income from charitable activities:			
Grants	-	531	531
-Fees and contracts	19	274	293
<b>Total income</b>	<b>1,471</b>	<b>940</b>	<b>2,411</b>
<u>Expenditure on:</u>			
Costs of raising funds	520	2	522
Expenditure on charitable activities:			
Conservation and nature reserves	794	592	1,386
Provision for Purwell Bridge (release)	(41)	-	(41)
<b>Total expenditure</b>	<b>1,273</b>	<b>594</b>	<b>1,867</b>
Net gains/(losses) on investments	(36)	-	(36)
<b>Net income</b>	<b>162</b>	<b>346</b>	<b>508</b>
Transfers	52	(52)	-
<b>Net movement in funds</b>	<b>214</b>	<b>294</b>	<b>508</b>
<b>Fund balances brought forward</b>	<b>1,531</b>	<b>2,891</b>	<b>4,422</b>
<b>Fund balances carried forward</b>	<b>1,744</b>	<b>3,186</b>	<b>4,930</b>

# HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

4.(a) Donations, gifts and grants	Unrestricted	Restricted	Total	Total
	2021	2021	2021	2020
	£000	£000	£000	£000
Affinity Water	-	-	-	17
Bannister Charitable Trust	-	12	12	-
Biffa	-	-	-	16
CJRS (Job Retention Scheme)	17	2	19	-
Environment Agency	-	89	89	117
Environmental Compliance Fine	-	-	-	55
Heritage Lottery Fund	-	156	156	48
Hertford Town Council	-	30	30	-
Herts Community Foundation	-	15	15	-
HS2 – Colne Valley Bats	-	26	26	47
Linder Foundation	-	13	13	-
People Postcode Lottery	-	10	10	-
Rural Payments Agency (Defra) *	40	-	40	59
Thames Water	-	-	-	175
Veolia Environmental Trust	-	-	-	13
Other	12	54	66	93
<b>Total</b>	<b>69</b>	<b>407</b>	<b>476</b>	<b>640</b>

Shown in the SoFA as follows:

Donations, gifts and grants	69	7	76	109
Grants	-	400	400	531
<b>Total</b>	<b>69</b>	<b>407</b>	<b>476</b>	<b>640</b>

Grants/donations exceeding £10,000 per funder in either the year ended 31 March 2021 or 31 March 2020 have been disclosed separately in the above schedule, with anything below this included within other.

\* Higher Level Stewardship & Basic Payment Scheme.

4. (b) Fees and contracts	Unrestricted	Restricted	Total	Total
	2021	2021	2021	2020
	£000	£000	£000	£000
Affinity Water – Biodiversity Management	-	62	62	45
Rent for Angling Licences	11	-	11	11
Consultancy	-	11	11	19
Go Wild at Hudnall	-	3	3	14
Hertfordshire County Council - HERC	-	44	44	38
HS2/HLF – Colne Valley	-	78	78	47
Harpenden TC - People & Wildlife Officer	-	22	22	17
St Albans District Council	-	25	25	-
Stevenage Borough Council P & WO	-	10	10	12
Tarmac - Panshanger P & WO	-	21	21	23
HERC Data search invoices	-	52	52	43
HERC Annual Licences	-	19	19	15
Other	19	22	41	8
<b>Total</b>	<b>30</b>	<b>369</b>	<b>399</b>	<b>293</b>

# HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

5. Analysis of total expenditure		Expenditure on Raising funds 2021 £000	Expenditure on Charitable activities 2021 £000	Governance 2021 £'000	Total 2021 £000	Total 2020 £000
<b>Direct costs:</b>	Note					
Staff & volunteer costs		223	744	3	970	942
Nature reserves and project expenditure		-	338	-	338	236
Publications, newsletters & publicity		10	94	-	104	113
Annual contribution to RSWT*		-	48	-	48	49
Depreciation	6/9	4	13	4	21	12
Membership recruitment & servicing		115	-	-	115	175
Audit and accountancy fees	6	-	-	11	11	16
Council expenses		-	-	-	-	2
<b>Sub total</b>		<b>352</b>	<b>1,237</b>	<b>18</b>	<b>1,607</b>	<b>1,547</b>
*Royal Society of Wildlife Trusts						
<b>Support costs:</b>						
Staff & volunteer costs	7	48	140	44	232	220
Finance		3	1	1	5	5
Office		24	54	18	96	97
Information technology		9	35	17	61	25
Legal and professional fees		4	14	6	24	14
<b>Sub total</b>		<b>88</b>	<b>244</b>	<b>86</b>	<b>418</b>	<b>361</b>
<b>Total</b>		<b>440</b>	<b>1,481</b>	<b>104</b>	<b>2,025</b>	<b>1,908</b>
Allocation of Governance costs		24	80	(104)	-	-
<b>Total (post allocation)</b>		<b>464</b>	<b>1,561</b>	<b>-</b>	<b>2,025</b>	<b>1,908</b>
		Expenditure on Raising funds 2021 £000	Expenditure on Charitable activities 2021 £000	Total 2021 £'000	Total 2020 £000	
<b>Total Expenditure (post allocation)</b>		464	1,561	2,025	1,908	
Provision for Purwell Bridge (release)		-	-	-	(41)	
<b>Total per SOFA</b>		<b>464</b>	<b>1,561</b>	<b>2,025</b>	<b>1,867</b>	

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

# HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 6. Net movement in funds

	2021 £000	2020 £000
Net movement in funds is stated after charging:		
Auditors' remuneration		
- statutory audit	7	6
- other services	3	-
Operating lease rentals		
- plant and machinery	8	8
Depreciation – owned assets	21	12
and crediting:		
Interest receivable	8	8

### 7. Staff costs and numbers

	2021 £000	2020 £000
Salaries	1,016	967
Social security costs	99	92
Employer's pension	73	68
<b>Total</b>	<b>1,188</b>	<b>1,127</b>

	2021 No.	2020 No.
The average number of employees during the year was:		
Conservation and Nature Reserves	12	12
Support and Administration	6	6
Fundraising and Publicity	9	10
Projects	8	7
<b>Total</b>	<b>35</b>	<b>35</b>

During the year, one member of staff received a severance package (2020: none).

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 £301,405 for five posts (2020: £291,249 for five posts).

Two employees were remunerated between £60,000 and £70,000 (2020: one).

### 8. Taxation

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

**HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED**
**NOTES TO THE FINANCIAL STATEMENTS**

<b>9. Tangible fixed assets</b>	<b>Land, Buildings &amp; Reserves Infrastructure £000</b>	<b>Office Equipment £000</b>	<b>Motor Vehicles £000</b>	<b>Plant and Equipment £000</b>	<b>Total £000</b>
<b>Cost</b>					
At 1 April 2020	234	127	47	29	437
Additions	22	10	-	-	32
Disposals	-	-	-	-	-
At 31 March 2021	<u>256</u>	<u>137</u>	<u>47</u>	<u>29</u>	<u>469</u>
<b>Depreciation</b>					
At 1 April 2020	81	34	47	29	191
Charge for the year	6	14	-	-	20
Eliminated on disposals	-	-	-	-	-
At 31 March 2020	<u>87</u>	<u>48</u>	<u>47</u>	<u>29</u>	<u>211</u>
<b>Net Book Value</b>					
<b>At 31 March 2021</b>	<u><b>169</b></u>	<u><b>89</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>258</b></u>
<b>At 31 March 2020</b>	<u><b>153</b></u>	<u><b>93</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>246</b></u>

During the year capital expenditure was incurred in completing the hardware upgrade in Grebe House, which has now been completed. In addition, a programme of works to protect the external fabric of Grebe House was carried out.

<b>10. Intangible Assets</b>	<b>Net Book Value 1 April 2020</b>	<b>Cost £'000</b>	<b>Depreciation £'000</b>	<b>Net Book Value 31 March 2021</b>
<b>Customer Relationship Management</b>	<u>-</u>	<u>43</u>	<u>(1)</u>	<u>42</u>

Software costs were incurred in the implementation of a new Customer Relationship Management system, which went live in February 2021. These are amortised over 5 years.

<b>11. Nature Reserves</b>	<b>Value 1 April 2020 £'000</b>	<b>Addition Beane Marsh £'000</b>	<b>Addition Blagrove Common £'000</b>	<b>Value 31 March 2021 £'000</b>
<b>Cost of Nature Reserves</b>	<u>1,654</u>	<u>163</u>	<u>36</u>	<u>1,853</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 £1,853k is not materially overstated, in accordance with accounting policy j (above). During the year, the Trust acquired Beane Marsh Nature Reserve and Blagrove Common.

# HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

	2021	2020
	£000	£000
<b>12. Fixed asset investments</b>		
Listed investments (a)	1,233	1,064
Loan to Wildlife Fundraising (Central) Ltd (b)	15	15
<b>Total</b>	<b>1,248</b>	<b>1,079</b>
<b>a) Listed investments</b>	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
Market value at 1st April	1,064	1,107
Additions	-	-
Gross Unrealised (losses)/gains	177	(36)
Investment manager fees	(8)	(8)
<b>Market value at 31 March</b>	<b>1,233</b>	<b>1,064</b>
<b>Analysis by type of fund</b>		
Sarasin – Alpha CIF for Endowments	791	651
Sarasin – Alpha CIF for Income & reserves	315	298
Black Rock – Charinco Common Investment Fund	57	58
Black Rock – Charishare Restricted Common Investment Fund	71	57
<b>Market value at 31 March</b>	<b>1,233</b>	<b>1,064</b>
<b>Historical cost at 31 March</b>	<b>978</b>	<b>978</b>

The funds are held in the UK by BlackRock and Sarasin, regulated 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, but has not been called upon. This loan is secured under a mortgage security deed over the assets of the said company. The loan remains with WFC.

### 13. Debtors

	2021	2020
	£000	£000
<b>Due within one year:</b>		
Trade debtors	61	103
Gift Aid debtor	36	60
Prepayments and accrued income	174	140
<b>As at 31 March</b>	<b>271</b>	<b>303</b>



**HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

<b>14. Short term investments and cash and cash equivalents</b>	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
<u>Short term investments:</u>		
Fixed notice accounts (notice exceeding 3 months *)	<u>249</u>	<u>248</u>
<u>Cash and cash equivalents:</u>		
Current accounts	<u>1,522</u>	<u>1,594</u>

\* Funds are held in a 6 month notice account with Close Brothers.

<b>15. Creditors: Amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
Life Members' Subscriptions	12	11
Trade creditors	24	25
Other creditors, accruals and deferred income	133	124
Taxation and social security	32	25
<b>As at 31 March</b>	<b><u>201</u></b>	<b><u>193</u></b>

Deferred income comprises prepaid contracts (including service level agreements for data searches) annual corporate memberships and restricted projects where work cannot commence.

<b>Deferred Income</b>	<b>2020</b>	<b>Releases</b>	<b>Additions</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Corporate Memberships (Annual)	5	(5)	6	6
Event Income (prepaid)	10	(10)	-	-
Contractual Income (prepaid)	27	(22)	35	40
Rattys Lane S.106	58	-	-	58
<b>Total</b>	<b><u>100</u></b>	<b><u>(37)</u></b>	<b><u>41</u></b>	<b><u>104</u></b>

<b>16. Provisions</b>	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
As at 1 April	-	56
Charge to SOFA	-	(15)
Released provision	-	(41)
<b>As at 31 March</b>	<b><u>-</u></b>	<b><u>-</u></b>

# HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 17. Analysis of net assets between funds:

Fund balances at 31 March 2021 as represented by:	Restricted Funds £000	Unrestricted Funds		Total Funds £000
		Designated £000	General £000	
Fixed assets	169	-	131	300
Nature reserves	1,817	-	36	1,853
Investments*	215	443	590	1,248
Cash and cash equivalents	1,137	521	(136)	1,522
Short term investments	-	123	126	249
Other net current assets/(liabilities)	(97)	-	167	70
<b>Total Net Assets</b>	<b>3,241</b>	<b>1,087</b>	<b>917</b>	<b>5,242</b>

Fund balances at 31 March 2020 as represented by:	Restricted Funds £000	Unrestricted Funds		Total Funds £000
		Designate £000	General £000	
Fixed assets	173	-	73	246
Nature reserves	1,654	-	-	1,654
Investments*	215	412	451	1,078
Cash and cash equivalents	1,228	321	45	1,594
Short term investments	-	248	-	248
Other net current assets/(liabilities)	(85)	-	194	108
<b>Total Net Assets</b>	<b>3,186</b>	<b>981</b>	<b>763</b>	<b>4,930</b>

\* Includes initial loan to WFC (£15k)

18. Total funds	At 1st April 2020 £000	Incom e £000	Expenses £000	Investmen t gains/ (losses) £000	Transfer s £000	Gains/ (losses) on sale of fixed assets £000	At 31st Marc h 2021 £000
<u>Unrestricted Funds:</u>							
General Fund	763	1,389	(1,260)	21	-	-	913
Endowment Fund	651	-	-	140	-	-	791
Legacies Fund	330	3	-	-	(36)	-	296
Total Unrestricted Funds	<b>1,744</b>	<b>1,392</b>	<b>(1,260)</b>	<b>161</b>	<b>(36)</b>	<b>-</b>	<b>2,001</b>
Restricted Funds (note 19)	<b>3,186</b>	<b>784</b>	<b>(765)</b>	<b>-</b>	<b>36</b>	<b>-</b>	<b>3,241</b>
<b>Total Funds</b>	<b>4,930</b>	<b>2,176</b>	<b>(2,025)</b>	<b>161</b>	<b>-</b>	<b>-</b>	<b>5,242</b>

The designated Endowment Fund represents long term funds set aside by the Trustees to support the delivery of objectives by the Trust.

The aim of the designated Legacy 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 are considered annually as part of the budgeting process, and as requirements/opportunities arise.

# HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

This year the legacy fund (unrestricted income) was used to fund the purchase of Blagrove Common Nature Reserve (a restricted asset). The remaining balance has been carried forward to help the Trust continue to address the longer term impact of Covid-19.

### Total funds comparative

	At 1st April 2019 £000	Income £000	Expenses £000	Investment gains/ (losses) £000	Transfers £000	Gains/ (losses) on sale of fixed assets £000	At 31 March 2020 £000
<u>Unrestricted Funds:</u>							
General Fund	701	1,338	(1,273)	(2)	-	-	763
Endowment Fund	685	-	-	(34)	-	-	651
Legacies Fund	145	133	-	-	52	-	330
	<u>1,531</u>	<u>1,471</u>	<u>(1,273)</u>	<u>(36)</u>	<u>52</u>	<u>-</u>	<u>1,744</u>
Restricted Funds	2,891	940	(594)	-	(52)	-	3,186
<b>Total Funds</b>	<b><u>4,422</u></b>	<b><u>2,411</u></b>	<b><u>(1,867)</u></b>	<b><u>(36)</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>4,930</u></b>

# HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 19. Restricted funds

Restricted funds were received in the year for specific wildlife conservation projects on the Trust's reserves, county-wide initiatives in Hertfordshire and Middlesex and the Hertfordshire Environmental Records Centre.

Unspent amounts, which can arise for a number of different reasons, are carried forward to be spent in subsequent financial years

	At 1 April 2020 £000	Income £000	Expenses £000	Transfers £000	At 31 March 2021 £000
<b>Restricted Project Funds</b>					
Bannister Charitable Trust	-	12	(7)	-	5
Beane Marsh Nature Reserve Acquisition	130	39	(3)	(163)	8
Colne Valley Bats	-	28	(26)	-	2
Colne Valley Water Voles & Angling *	-	79	(85)	-	(6)
Consultancy	-	16	(16)	-	-
Environment Agency – Catchment Hosting	32	11	(21)	-	22
Environment Agency – Enforcement	-	16	-	-	16
Environment Agency - Lea Catchment	-	50	(1)	-	49
Environment Agency - Fir & Pond Fen	16	-	(4)	-	12
Friends of Tring Reservoir	11	-	-	-	11
Harpenden Commons & Greens Officer	-	24	(24)	-	-
Heritage Lottery Fund (HLF)	-	156	(156)	-	-
Herts Environmental Records Centre (HERC)	144	115	(89)	-	170
Herts Community Foundation (HCF)	-	15	(7)	-	8
Herts County Council S.106	103	-	(23)	-	80
Hertfordshire Wildfowl – Duck tracking	22	-	-	-	22
Hilfield/Stockers/Springwell management	8	65	(69)	-	4
Individual Donations	75	-	-	-	75
Kings' Meads – Restoring the Majesty	255	-	(70)	-	185
Living Rivers - Environmental Compliance **	284	-	(36)	-	248
Panshanger Park People & Wildlife Officer	-	21	(18)	-	3
People Postcode Lottery (RSWT)	-	10	(10)	-	-
St Albans District Council	-	25	-	-	25
Tewinbury & Mimram River Restoration	38	-	(11)	-	27
Other****	(35)	102	(73)	-	(6)
	<b>1,083</b>	<b>784</b>	<b>(749)</b>	<b>(163)</b>	<b>955</b>
<b>Restricted Legacies</b>	296	-	(11)	-	285
<b>Capital Funds:</b>					
Nature Reserves Fund	1,654	-	-	199	1,853
Nature Reserves Infrastructure ***	73	-	(4)	-	69
Public Appeal Fund	80	-	(1)	-	79
<b>Total</b>	<b>3,186</b>	<b>784</b>	<b>(765)</b>	<b>36</b>	<b>3,241</b>

\* Colne Valley Watervoles & Angling is fully funded externally and reimbursed on a quarterly basis from the agreed fund, hence any difference is purely due to timing and will be recovered in the next quarterly claim.

\*\* Environmental compliance includes deferred income approved to be drawn down since FY20.

\*\*\* Thorley Wash Bridge and associated depreciation charge.

\*\*\*\* The deficit is purely due to timing and will be recovered during FY22.

# HERTFORDSHIRE & MIDDLESEX WILDLIFE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Projects with income exceeding £10,000 and/or those with balances exceeding £10,000 at 31 March 2021 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 (see accounting policy h).

### Restricted Funds Comparative

	At 1 April 2019 £000	Income £000	Expenses £000	Transfers £000	At 31 March 2020 000
<b><i>Restricted Project Funds</i></b>					
Beane Marsh Nature Reserve Acquisition	-	133	(3)	-	130
Cassiobury Park Work Parties	-	8	(8)	-	-
Colne Valley Bats	(5)	47	(42)	-	-
Colne Valley - A Landscape on the Edge	(2)	48	(46)	-	-
Consultancy	-	18	(18)	-	-
Fir & Pond Fen	-	25	(9)	-	16
Friends of Tring Reservoir	11	-	-	-	11
Gobions Wood maintenance	8	-	(3)	-	5
Gobions Wood S.106	-	17	(19)	-	(2)
Go Wild at Hudnall	-	14	(14)	-	-
Harpenden Commons & Greens Officer	-	17	(17)	-	-
Herts Environmental Records Centre (HERC)	136	104	(96)	-	143
Herts County Council S.106	129	0	(26)	-	103
Hertfordshire Wildfowl – Duck tracking	5	17	-	-	22
Hilfield/Stockers/Springwell management	14	57	(63)	-	8
Individual Donations	77	-	(2)	-	75
Kings' Meads – Restoring the Majesty	-	255	-	-	255
Living Rivers – Catchment hosting	20	21	(41)	-	-
Living Rivers - Environmental Compliance *	275	55	(47)	-	285
Long Deans – Chalk Grassland Restoration	0	13	(15)	-	(2)
Lower Ash Restoration	28	-	-	-	28
Panshanger Park Education Fund	4	-	(4)	-	-
Panshanger Park People & Wildlife Officer	-	23	(23)	-	-
Slimy Wrigglers II/Lower Rib	10	1	(1)	-	10
Stevenage Green Spaces	0	12	(12)	-	-
Tesco Local Community projects	2	11	(14)	-	(1)
Tewinbury & Mimram River Restoration	48	-	(8)	-	40
Other	25	44	(43)	-	26
	<b>785</b>	<b>940</b>	<b>(574)</b>	<b>-</b>	<b>1,151</b>
<b><i>Restricted Legacies</i></b>	361	-	(13)	(52)	296
<b><i>Capital Funds</i></b>					
Nature Reserves Fund	1,591	-	-	-	1,591
Nature Reserves Infrastructure	77	-	(4)	-	73
Public Appeal Fund	77	-	(2)	-	75
<b>Total</b>	<b>2,891</b>	<b>940</b>	<b>(594)</b>	<b>(52)</b>	<b>3,186</b>

**20. 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 £72k (2020: £68k) were paid during the year. There were no contributions payable at year end (2020: £nil)

**21. Future financial commitments**

At 31 March 2021 the Trust had annual commitments under non-cancellable operating leases as set out below:

	<b>2021 Other £000</b>	<b>2020 Other £000</b>
Operating leases which expire:		
Within one year	8	8
Between one and five years	<u>8</u>	<u>8</u>
	<u><b>16</b></u>	<u><b>16</b></u>

**22. Local groups**

The Trust has one branch (Mid Herts). In 2021 Mid Herts Group submitted their returns, and that has been included in the financial statements.

**23. Transactions with members of the Council of Management**

During the year no expenses were paid to members of the Council of Management for travelling (2020: £786 paid to one member). No remuneration has been paid in the year (2020: £nil).

Unconditional donations received from Trustees during the year amounted to £450 (4 Trustees) and in 2020 £270 was received. (4 Trustees)

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

**24. Control**

The controlling party is deemed to be the Board of Trustees.