

**Registration number: 00724133  
Charity number: 218711**

**CUMBRIA WILDLIFE TRUST LIMITED**

**ANNUAL REPORT AND ACCOUNTS**

**31 MARCH 2016**



# CUMBRIA WILDLIFE TRUST LIMITED

## ANNUAL REPORT AND ACCOUNTS

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<b>CONTENTS</b>	<b>PAGE</b>
Legal and administrative information	1
Chairman's Report	2
Trustees' Report:	
Objectives and activities	3
Main achievements of the year	5
Financial review	9
Future plans	11
Structure, governance and management	12
Independent Auditors' Report to the Members	15
Consolidated Summary Statement of Financial Activities	17
Consolidated and Charity Balance Sheets	18
Consolidated and Cash Flow Statement	19
Notes to the Accounts	20

# CUMBRIA WILDLIFE TRUST LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>President</b>	Lord Inglewood	
<b>Vice Presidents</b>	Mrs M E Albon Miss K M Atkinson Mrs S P Bonner Mrs S Garnett Dr G Halliday	Sir Martin Holdgate Mr S D Hill Dr D J Jeffray Mrs S Johnson Mrs M Sutcliffe
<b>Board of Trustees</b>	Chairman Treasurer Company Secretary Chairman of Conservation Group  Chairman of Development Group Individual members	Anne Powell John Farmer John Handley Martin Holdgate (until 9 October 2015) Peter Woodhead (from 9 October 2015) Judith Wallen Jane Carson Robin Cornah Graham Hooley (from 9 October 2015) Cressida Inglewood Mike Langley (until 9 October 2015) Barbara O'Connor (until 9 October 2015) Anne Powell (Chairman and individual member) David Sharrod
<b>Director</b>	Peter Bullard	
<b>Senior Managers</b>	David Harpley, Helen Duxbury, Chris Haddock	
<b>Principal and Registered Office</b>	Plumgarths, Crook Road, Kendal, Cumbria LA8 8LX	
<b>Auditors</b>	Crowe Clark Whitehill LLP, Chartered Accountants & Statutory Auditors 3 <sup>rd</sup> Floor, The Lexicon, Mount Street, Manchester M2 5NT	
<b>Solicitors</b>	Milne Moser, 100 Highgate, Kendal, Cumbria LA9 4HN	
<b>Investment Advisor</b>	Baring Asset Management Ltd., 155 Bishopsgate, London EC2M 3XY	
<b>Bankers</b>	National Westminster Bank plc , 2 High Street, Windermere, Cumbria LA23 1WY CCLA Investment Management Limited, Senator House, 85 Queen Victoria Street, London EC4V 4ET Cumberland Building Society, Cumberland House, Cooper Way, Parkhouse, Carlisle, Cumbria CA3 0JF Furness Building Society, 51-55 Duke Street, Barrow-in-Furness, Cumbria LA14 1RT Virgin Money, Jubilee House, Gosforth, Newcastle-upon-Tyne NE3 4PL Yorkshire Bank, Bering House, Mariner Court, Clydebank Business Park, Clydebank G81 2NR	

### Cumbria Wildlife Trust Ltd

Registered in England and Wales as company no. 00724133  
Registered as an Environmental Body with Entrust No. 093225  
Registered Charity No. 218711

# **CUMBRIA WILDLIFE TRUST LIMITED**

## **CHAIRMAN'S REPORT**

### **YEAR ENDED 31 MARCH 2016**

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In last year's Annual Review I emphasised the need for planning where we: design policies that are set against specific objectives; undertake conservation projects; create wildlife havens through the acquisition of nature reserves; and engage and inspire people to value nature, supporting a network of volunteers who are vital to our success and to whom we are truly grateful. Happily, I can say we have honoured our plans and achieved most of what we intended.

Partnerships with other organisations, land owners and agencies are very important to the Trust, helping us meet the challenges we face, especially in these times of financial stringency. This year our partnerships with friends and colleagues in other organisations have produced excellent work. The Local Nature Partnership is chaired by our President, Lord Inglewood, who has steered it through a very difficult year of financial constraints.

In the last couple of years we have turned our attention to upland peat habitats and formed the Cumbria Peat Partnership which we lead. Peat is an extremely important habitat as it covers only 12 percent of the UK and most is in poor condition. Healthy peat provides many benefits – it stores carbon, it has four times the storage capacity of forests and it helps to regulate water quantity and maintain its quality. This vital service, provided for our county by our extensive upland peatlands, is all too easily impaired when the peat erodes or dries out and the Cumbria Peat Partnership has come together to try to stop this damage and reverse it.

In December, when Storm Desmond hit, water swept down from damaged peat areas and inundated settlements at lower levels. Decision-makers realised the truth of the message we had been trying to give them about the importance of "slowing the flow" and of peat as one of the suite of natural flood management techniques available to us. Natural flood management emphasises the connection between naturalness, sustainability and overall resilience of our habitats to reduce the effect of the increasing variability and intensity of the weather systems we are experiencing. Let us hope that we learn quickly how to make the most of natural techniques to repair the functions of upland ecosystems in order to minimise the effects of future floods in Cumbria.

On a more positive note, there has been a magnificent reward given to the Trust for all its work on Foulshaw Moss Nature Reserve, a lowland wetland. Three osprey chicks were closely watched online by thousands of people who shared the thrilling experience of watching these youngsters develop and finally fledge, thanks to the new cameras we installed this year. Plans are also afoot to provide similar viewing of young seals which were born into the colony at South Walney Nature Reserve for the first time.

**Dr Anne Powell  
Chairman**

# **CUMBRIA WILDLIFE TRUST LIMITED**

## **TRUSTEES' REPORT**

### **YEAR ENDED 31 MARCH 2016**

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The Trustees, acting as directors of the company, submit their Annual Report and Audited Accounts for the year ended 31 March 2016.

## **Objectives and activities**

The Trust's principal activity is the conservation of wildlife in Cumbria. Cumbria Wildlife Trust was established in 1962 to look after the wildlife and wild places of Cumbria and has the following Vision, Mission and Objects:

### **Vision**

The Trust's vision is a Cumbria rich in wildlife valued by all.

### **Mission**

Cumbria Wildlife Trust is the only voluntary organisation devoted solely to the conservation of the wildlife and wild places of Cumbria. The Trust stands up for wildlife, creates wildlife havens, and seeks to raise environmental awareness.

### **Objects**

The Trust's objects set out in the Memorandum of Association were modernised in 2002 and are:

- 1 For the benefit of the public to advance, promote and further the conservation, maintenance and protection of:
  - (i) wildlife and habitats;
  - (ii) places of natural beauty;
  - (iii) places of ornithological, botanical, geographical, zoological or scientific interest;
  - (iv) features of landscape with geological, physiographical or amenity value; in particular, but not exclusively, in ways that further biodiversity.
- 2 To advance the education of the public in:
  - (i) the principles and practice of sustainable development;
  - (ii) the principles and practice of biodiversity conservation.
- 3 To promote research in all branches of nature study and to publish the useful results thereof.

The manner in which these objectives are expressed in the Trust's current Five Year Plan is as follows:

### **Standing up for Wildlife through conserving habitats and species and securing living seas**

We will work to conserve the special habitats of Cumbria and help the species which live within them. Maintaining and creating an evidence base on which to base our decision-making is crucial to our work. Priorities for 2015-2020 are:

- Make further progress on the restoration of upland wetlands, hay meadows and woodlands
- Conserve the most threatened species in Cumbria and consider possible re-introductions
- Continue to gather information to support our decisions and participate in the Cumbria Biological Data Centre.
- Establish a new Living Landscape scheme for the Westmorland Dales

We will engage in the process of establishing Marine Conservation Zones and work to create the first voluntary marine nature reserve off the Cumbrian coast. Priorities for 2015-2020 are:

- Achieve improved conservation of the Irish Sea by successfully campaigning for the designation of Marine Conservation Zones and Marine Protected Areas
- Continue to develop marine skills, knowledge and understanding through our marine and coastal trainee programme

# CUMBRIA WILDLIFE TRUST LIMITED

## TRUSTEES' REPORT

### YEAR ENDED 31 MARCH 2016

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- Increase our understanding of what makes the Irish Sea special and support the collection of evidence on which to base our decisions
- Explore the setting up of the Trust's first marine nature reserve

#### **Creating Wildlife Havens through bigger, better nature reserves**

We will make our nature reserves bigger and better for wildlife. We will link our reserves into the living landscape around them and make our reserves even more accessible to those who visit them. We will continue to acquire new nature reserves as part of a planned programme. Priorities for 2015-2020 are:

- Acquire new nature reserves and extend existing ones
- Implement excellence in managing all 43 of our nature reserves
- Continue to offer volunteer opportunities to help manage our reserves through participation in work parties and surveys
- Improve the visitor experience on our nature reserves, in particular at Eycott Hill, Foulshaw Moss and South Walney

#### **Inspiring People to value nature and leading the way on local wildlife conservation**

We need to ensure that everyone who lives in Cumbria cares as much as we do about our wildlife and our wild places. We need to support those who look after Cumbria today and inspire the next generation of people responsible for the future of our County, and encourage them to take action by getting directly involved with our work. The role of volunteers continues to be vital to the Trust. We will only deliver our vision if we have an increasing number of active, engaged, enthusiastic and knowledgeable volunteers. Priorities for 2015-2020 are:

- Encourage people to care about and value wildlife by developing our programme of events and activities; inspiring people and communities to take action for nature
- Support a sustainable network of active volunteers, local members groups and children's wildlife watch clubs and involve adults and children in our projects by providing training, opportunities to gain new skills and educational activities for families and children
- Engage new audiences in both the urban and rural areas of Carlisle through the development of a visitor centre at Gosling Sike Farm
- Strengthen our links with the University of Cumbria and other Higher Education Institutions

We need to raise the profile of the Trust so that we are recognised as the main organisation that conserves wildlife and wild places throughout Cumbria. We are the local organisation in the County working on practical 'on the ground' projects and engaging with local communities. Priorities for 2015-2020 are:

- Raise the profile of the Trust as the leading conservation organisation in the County
- Ensure we provide comprehensive, up-to-date information about our nature reserves, projects, activities and campaigns
- Achieve recognition for our diverse activities through strengthening our brand
- Develop new ways of communicating with members and supporters, specifically developing our use of social media

#### **Raising Funds and efficiently managing our resources to enable our vision and mission**

To create living landscapes and living seas we need to be the best at what we do. We need to bring in money every year to fund our work, we need everyone to be aware of what we do by maintaining a high profile and we need more people to support us in our work. We will continue to manage our resources wisely, look after our land and buildings well, and be organised and efficient. Priorities for 2015-2020 are:

- Continue to recruit, manage, develop and retain a highly motivated team of staff and maintain the highest standards of supporter care for our members, volunteers, donors and partners
- Secure sufficient funding to deliver the objectives of the Trust
- Maintain and enhance our operational effectiveness through the provision of information technology, operational and administrative support, and data management
- Increase our membership and broaden our support base

# CUMBRIA WILDLIFE TRUST LIMITED

## TRUSTEES' REPORT

### YEAR ENDED 31 MARCH 2016

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#### **Public Benefit Statement**

The Trustees have had regard to Charity Commission Guidance in preparing this statement of public benefit.

The advancement of environmental protection and improvement is recognised as a charitable purpose and is regarded universally as producing a public good. The Trust exists to promote the care and protection of the environment and therefore provides a clear public benefit.

The Trust's philosophy is based on the belief that the natural world deserves conserving for its own sake and, since this is widely perceived to be a worthy aim of public policy, it may fairly be regarded as a benefit to the public at large. However, the public benefit provided by the Trust goes much further.

Firstly, thirty five of the Trust's nature reserves are open to the public, and many have way-marked routes and interpretation boards to provide information for visitors. In some areas there may be a conflict between conservation requirements and unfettered access but, where this occurs, the Trust endeavours to keep such restrictions to a minimum.

Secondly, Education is also recognised as a charitable activity in its own right and the Trust's programmes are designed for the benefit of education in schools, colleges and adult groups and, through the media, of the wider public.

Thirdly, the Trust's gathering of information for the provision of expert advice and opinion to local authorities and others helps to ensure that planning decisions are made on a rational basis taking full account of the public benefit of wildlife.

Fourthly, the Trust exerts influence, locally through its substantial membership (currently 3% of the population of Cumbria), and nationally through its membership of the Royal Society of Wildlife Trusts. The Trust believes that the involvement of many volunteers in its work provides an outlet for altruistic endeavour which is of special benefit to those involved as well as delivering benefit to the wider public.

Promoting the enjoyment of the natural world is an important part of what the Trust does: contact with the natural world and the appreciation of wildlife and wild places provides great pleasure to many people and contributes towards wellbeing and health. Its nature reserves and activities are available to all and it makes special provision for the disabled and disadvantaged wherever possible.

#### **Main achievements of the year**

The Trust's detailed objectives were far too numerous to list, though some highlights are presented in the following pages. The majority of the Trust's habitat and species projects are carried out over three to five years as determined by external funding. For each project, quantitative and qualitative objectives are agreed with the funder before a grant is confirmed. Throughout the project, progress against those objectives is reported to them in support of grant claims, the payment of which is dependent on adequate progress having been made. Examples of objectives assessed during the year include: the area of hay meadows and raised mires restored; the use of livestock for conservation grazing; species surveys completed; the number of trainees successfully completing their programme; the number of volunteer days contributed to the project; numbers of the public engaged in events such as training days, wildlife walks and talks; the number of articles and personal appearances in the media. It is gratifying to be able to report that all the objectives necessary to claim the year's grants were met and delivery frequently exceeded those expectations.

#### **Standing up for Wildlife through conserving habitats and species and securing living seas**

In December Cumbria suffered some of its worst ever flooding with over 6,000 properties flooded, bridges washed away, sewage treatment works damaged and roads closed. It was therefore especially appropriate that funding had been secured at the beginning of the year from the Environment Agency to run a project called

# CUMBRIA WILDLIFE TRUST LIMITED

## TRUSTEES' REPORT

### YEAR ENDED 31 MARCH 2016

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Slow the Flow. The project started in July 2015 with two aims, to raise the profile of natural flood management, and form partnerships to deliver projects which protect communities from flooding. The Slow the Flow Project had only been running for five months when the floods in December brought into sharp focus the importance of this work and our upland peatland restoration. By the end of the financial year it was clear that natural flood management would be an integral part of the Cumbria Flood Recovery process, a major achievement for the Trust and those who live and work in the county.

Early in the year, a five-year grant was secured by the Cumbria Peat Partnership to restore peatlands and three sites were identified for restoration. Work to remove trees, re-profile hags and gullies caused by erosion and block drains began at Ulpha Fell. Work on the two other wetlands at Whiteoak Moss and Mungrisdale Mires should begin in 2016. A peatland restoration trainee was recruited to help support the project, and work has been carried out to survey potential new mires for restoration and to gain funding to do so.

The Biffaward funded Coronation Meadows Project, led by Cumbria Wildlife Trust, carried out training days across the country. Work also focused on ensuring that meadows for restoration were identified for the coming restoration season in counties currently not involved in the project. Nationally, this project restored 19 meadows in the year, covering 83 hectares. Locally, Cumbria Local Nature Partnership's initiative to increase the number of hay meadows across Cumbria resulted in Cumbria Wildlife Trust restoring 34 meadows, covering 39 hectares. Many volunteers helped with the huge task of planting wild flower plugs. Raising awareness of hay meadows as an important wildlife habitat was achieved through a beautiful and inspiring film 'To The End We Will Go', featuring local people and their experiences and views of hay meadows. Others were engaged with the work through activities such as painting and scything days and a photo competition. The Meadowlife project was due to finish at the end of 2015/16 but through careful financial management it has been possible to extend through another season to October 2016.

Work to restore dune systems at nature reserves in the Furness Peninsular continued for a second year. Bracken was removed from several areas of sand dune at South Walney Nature Reserve to improve the sand dune flora and fencing was erected at North Walney National Nature Reserve to enable grazing by cattle, again to improve the numbers of wild flowers. Foulney Island Nature Reserve also underwent restoration activity to encourage terns to nest higher up the beach away from the potential impact of high tides destroying nests.

A previously neglected but important wildlife habitat became the focus of new activity in the year. Discussions with Highways England and Network Rail resulted in the identification of 11 potential pilot projects on the main road between Kendal and Barrow-in-Furness and the Carnforth to Ulverston section of railway line. Five of these have been chosen for a trial to enhance woodland and grassland for pollinators, to control invasive species and to trial a sustainable drainage project. This has led to a new partnership with Kier Highways to restore wildlife habitats on the roadside verges between Meathop roundabout and Brettargh Holt roundabout on the A590 which connects with both Foulshaw Moss and Latterbarrow nature reserves. The project will create improvements for butterflies, birds and deer over four years.

Work to conserve red squirrels across the north of England continued in partnership with Northumberland Wildlife Trust and The Wildlife Trust for Lancashire, Manchester and North Merseyside. In Cumbria, the red squirrel spring monitoring programme was completed; this is the sixth time that almost 300 sites have been surveyed across northern England using a mixture of Wildlife Trust staff and volunteers. Red squirrels were detected in 44% of sites and grey squirrels were detected in 47%. This is slightly disappointing but not entirely unexpected following a second year in which natural food supplies were plentiful, particularly in broadleaved woodlands where it is well documented that grey squirrels have a competitive advantage. Work in 2016 will include a new UK project, Red Squirrels United. Funding for this has been secured to enable an early warning system to be established around Kielder Forest reserve at Kershope and Spadeadam Forests in Cumbria, and Kidland and Uswayford in Northumberland: currently the only forests in England that are still (almost) grey free.

The Trust continues to monitor major housing and infrastructure developments that could impact wildlife in Cumbria. Our main focus this year has been on the North West Coastal Connections Project which aims to connect the electricity generated by new energy projects being built in Cumbria and Lancashire to homes and businesses and could potentially impact on wildlife sensitive areas.

# CUMBRIA WILDLIFE TRUST LIMITED

## TRUSTEES' REPORT

### YEAR ENDED 31 MARCH 2016

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Early in 2015 the Trust asked members to respond to the latest Government consultation on Marine Conservation Zones which included two locations off the coast of Cumbria: Allonby Bay and West of Walney. The response from Cumbria was so large, it accounted for 14% of the whole response that the Government received! In January 2016 it was announced that the two proposed Marine Conservation Zones had been accepted. There's now a total of 50 Marine Conservation Zones in English and non-devolved UK waters.

Marine conservation activity in the year also focused on Irish Sea mud habitats. A chapter on the Irish Sea was written for a 'Big Gaps Report' which will be used to inform the campaign for the next round of Marine Conservation Zones in 2017. The chapter highlights the lack of protection for vulnerable and highly damaged mud habitats and will be used in the next phase of the campaign to engage MPs, members of the public and other stakeholders.

A new joint stakeholder initiative started this year, facilitated by the North Western Inshore fisheries and Conservation Authority, to look at protecting bivalve molluscs (cockles and mussels) and securing sustainable fisheries within the Morecambe Bay European Marine Site. Two Trust staff sit on the group as representatives of the environmental NGO sector, contributing to the creation of mussel and cockle management plans. These plans, which will be implemented in 2016, will ensure sufficient shellfish stocks remain as food for wading birds and as spawning stock for future years.

Cumbria's only grey seal colony is found on the Trust's South Walney Nature Reserve where the seals have used the protected shingle spit on the reserve to rest and moult. Numbers of seals hauling out there have been increasing over recent decades with nearly 250 individuals now recorded on and around the island at certain times of the year. Until this year this was a non-breeding colony. The discovery of two seal pups in November caused a flurry of media interest resulting in newspaper and online articles, and radio and TV coverage. This was a significant contribution to raising awareness of our marine wildlife which is vitally important to achieving our long-term aims to secure a network of Marine Protected Areas and generally create a sense of value for marine wildlife in the Irish Sea.

#### **Creating Wildlife Havens through bigger, better nature reserves**

After two years of fundraising, completion of the purchase of Eycott Hill at the beginning of the year transferred 216 hectares to the Trust's ownership, a 25% increase in the area of nature reserves that the Trust owns. Two new staff members were recruited as part of a five year project to improve the reserve and provide opportunities for public engagement there. Through partnership with Newton Rigg College, native Luing cattle grazed the nature reserve and produced offspring, a demonstration of a different but still profitable way of managing a herd of cattle. Through a partnership with local charity, Prism Arts, the first of several workshop programmes took place involving 122 primary school children who wrote and illustrated their own stories about the nature reserve. Habitat improvements included the restoration of five hectares of dwarf shrub heath which was seeded with heather, bilberry, cowberry and crowberry. Over 700 metres of drystone wall has been repaired and 1,200 metres of fencing put in place along with cattle handling facilities to help manage livestock. Narrow artificial drainage channels have been dammed to improve and maintain wetland habitats and to create wet flushes that are rich in sphagnum moss and sedges.

At Foulshaw Moss Nature Reserve 27,200 plants of 12 different fen species were planted into newly created wetlands around the nature reserve boundary. Ospreys returned to breed in April, raising three chicks, and a rota of staff and volunteers were on-hand to help visitors. Live camera footage, available on our website, proved very popular. Following a reintroduction programme that began in 2010, white-faced darter dragonflies were surveyed and an amazing 1,071 individuals were recorded as emerging this year. Recognition of our work at Foulshaw Moss reached a high when the Trust won the 2015 Chartered Institute of Ecology and Environmental Management Best Practice Award. This was a major achievement and a testament to the restoration work undertaken over the last 15 years.

Many species did well on our nature reserves this year. Most exciting of all was the first recorded birth in Cumbria of a grey seal pup, born into the colony at South Walney Nature Reserve. A keen botanist and volunteer at Augill Pasture Nature Reserve was thrilled to discover an orchid hybrid – also a first for Cumbria. The orchid is a cross between a frog orchid (*dactylorhiza viridis*) and a common spotted orchid (*dactylorhiza*

# CUMBRIA WILDLIFE TRUST LIMITED

## TRUSTEES' REPORT

### YEAR ENDED 31 MARCH 2016

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fuchsii) and has only been found at about 15 sites in Britain. The bird breeding season at Foulney Island went well with more clutches reaching hatching stage than in the last few years. 67 pairs of nesting Arctic tern hatched 40 chicks and 122 eider chicks hatched from 39 nests. Oystercatchers, ringed plovers and little terns were also successful.

The severe flooding in December caused damage to some footpaths, walls and fences at a few of our nature reserves. On a positive note, Thacka Beck Nature Reserve, which is managed as a natural flood prevention scheme, did its job and filled with water, holding it back to leave homes in Penrith unscathed.

Volunteers, as always, have been crucial in managing our nature reserves. The many tasks carried out included new fencing erected at Orton Moss Nature Reserve to allow cattle grazing to improve the habitat for invertebrates; brambles cleared at Brown Robin; Himalayan Balsam removed at Boathouse Field and plug plants planted at Thacka Beck.

#### **Inspiring People to value nature and leading the way on local wildlife conservation**

In July 2015 the Trust's first peatland trainee began a one-year traineeship. The new graduate traineeship, set up by Cumbria Peat Partnership and funded by the Environment Agency, was created to develop ecological skills and knowledge in young people. 2015 was the final year of the three-year Solway Wetlands Landscape Partnership apprenticeship project through which two apprentices worked with our Northern Reserves Officer to learn practical skills and gain more formal qualifications in preparation for a career in nature conservation. A similar post based at our Plumgarths office continues into 2016.

A nine-month post linked with work at Eycott Hill provided a student with a University of Cumbria sandwich degree placement providing on-the-job training in conservation skills with a focus on wildlife education. Seventy first-year students from the University of Cumbria Outdoor Studies course visited Humphrey Head Nature Reserve to learn more about the natural world and wildlife education was provided at 33 schools. Another four post-graduate trainees benefitted from the marine training scheme which, in its fifth year, continued to teach the skills needed to work in marine wildlife conservation.

Around 370 events were organised by volunteers and staff in the year ranging from conservation work parties to mud dipping. 90 of these were run by Cumbria Wildlife Trust's eight local support groups and Wildlife Watch leaders organised 49 fun nature events for children. Hay meadow conservation staff continued to run popular events including painting, landscape photography and sketching days; two guided walks; a meadow restoration demonstration day; educational workshops and a demonstration event aimed at farmers.

A new series of identification courses for adults was launched covering coastal bird and winter wading birds identification. These courses will be expanded in 2016/17 to include tree identification and a green wood working day.

High definition cameras installed at the osprey nest at Foulshaw Moss Nature Reserve brought a huge number of additional people to our website to see the live footage. A total of 160,983 views occurred during the breeding season. In 2016/17 it is intended to stream live footage of the grey seal colony at South Walney Nature Reserve.

There are many volunteer opportunities across the Trust from working on our nature reserves to analysing data in the office, and every volunteer makes a vital contribution whether large or small. In total, in excess of 500 people volunteered with the Trust during the year. Many of our volunteers contribute to inspiring other people to care about wildlife.

#### **Raising Funds and efficiently managing our resources to enable our vision and mission**

Under the difficult conditions which continue to be presented by the national economy, securing sufficient funding to deliver the objectives of the Trust is a challenging task requiring an increasing amount of resource and ingenuity. During the year, over £100,000 was expended directly to raise the funds necessary to support the Trust's work through grants, donations and legacies. During the year, over £750,000 of new grants were

# CUMBRIA WILDLIFE TRUST LIMITED

## TRUSTEES' REPORT

### YEAR ENDED 31 MARCH 2016

secured which included £200,000 for peatland restoration; £50,000 for improvements to visitor facilities and access at the Foulshaw and Meathop mosses; £100,000 to continue our marine advocacy work and over £360,000 to fund the final year of the Coronation Meadows project. Fundraising appeals raised over £70,000 in the year. Of this, over £42,000 was to support ongoing improvements at Foulshaw Moss, conservation of the ospreys and provision of the live video from the osprey nest.

Achievements against fundraising objectives set for the year were as follows:

	<b>Objective £'000s</b>	<b>Achievement £'000s</b>
Membership subscriptions	510	527
Donations	143	135
Legacies	150	620

Despite a difficult year for membership recruitment, the total number of Trust memberships had risen by 71 in the year to 7,119 at 31 March 2016 giving a total membership of approximately 14,600 individuals. The £½ million of unrestricted income now contributed annually in the form of membership subscriptions is essential to the Trust's long-term financial stability. Maintaining good relations with our members is at the core of the Trust's ethos and many of the Trust's members demonstrate a life-long commitment to our work. Some remember our work in their wills and have contributed significantly to annual legacy income which has averaged over £180,000 over the last ten years. This source of income enables us to do many things for which we would not otherwise have sufficient funds.

## Financial Review

Perhaps the most obviously significant event during the year was completion of the purchase of 216 hectares of upland which now forms the Trust's Eycott Hill Nature Reserve. This acquisition has increased the value of heritage assets on the Balance Sheet by £968,000. The Trust also received a small farm through the legacy of Helga Frankland. The farm, which has a long-standing tenant, is currently valued at £325,000. As it is not considered to be of particular value for wildlife and as the bequest placed no restrictions on its use, it is shown on the Balance Sheet as a long-term investment which could eventually be sold to provide funds for other land which is more suited to wildlife conservation. This legacy and £785,040 of grants received during the year towards the purchase of Eycott Hill together account for a £1.2 million increase in the Trust's total income for the year and a commensurate increase in total funds to £6,722,517 at the year-end (2014/15 - £5,481,543). However, due to the nature of these two transactions, the additional income did not increase the Trust's free reserves (those which were readily available, thus excluding fixed assets, and not restricted or designated to particular purposes). At 31 March 2016 these were £555,201 (£589,209 at 31 March 2015).

Also of significance, certainly in terms of public interest, was the return of a breeding pair of osprey to our Foulshaw Moss Nature Reserve. Funds from a public appeal enabled live images to be streamed on the Trust's web-site showing the successful raising of three chicks from eggs to their departure for a winter in Africa. The interest generated was of major value to membership recruitment efforts. This is not only important as a means of engaging public interest in wildlife conservation but also as a valuable source of income to support our work through membership subscriptions, donations and, eventually, legacies. In the year to 31 March 2016 membership subscriptions from individuals increased by 8% to £509,633. Legacy income was much higher at £619,643 (£116,956), an increase of £502,687 including the £325,000 farm valuation mentioned above.

Improvement work carried out at Eycott Hill was the most notable contributor to a £248,536 increase in total expenditure to £2,395,346 (£2,146,810). This total reflects a consistently high level of activity across the county of Cumbria. In aggregate, direct expenditure on charitable activities, excluding land purchases, was £250,090 higher than in the previous year. The funding for this comes mainly from grants from a combination of sources including charitable trusts, the National Lottery and government bodies such as Defra, Natural England

# CUMBRIA WILDLIFE TRUST LIMITED

## TRUSTEES' REPORT

### YEAR ENDED 31 MARCH 2016

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and the Environment Agency. Where these sources prove insufficient, the balance is supplied by voluntary income such as legacies, donations and membership subscriptions.

#### **Financial Reserves Policy and Investment Performance**

In order to avoid the erosion of its reserves by inflation, the Trust has a policy of investing funds for the longer term which are not needed to meet short-term cash requirements. The Trust will not knowingly invest in entities whose activities may reasonably be perceived to be contrary to the objects of the Trust. 90% of the Trust's investment portfolio is held in the Barings Targeted Return Fund the objective of which is to produce a return of CPI plus 5% on a three year rolling basis with less than equity market risk. Disappointingly, the return in the year was minus 2.9% against a target of 5.1% (albeit in a period during which the FTSE 100 index fell by 8.8%). This reduced the return for the three years to 31 March 2016 to 3.4% against a target of 6.2%. However, the result for the year was not out of line with other products with a similar risk profile and the preceding three year period produced a return marginally greater than the target. Overall, the Trust's long-term investments produced a net loss of £35,927 during the year (2014/15 – a gain of £77,675) and a Balance Sheet value at 31 March 2016 of £1,050,394.

The objective of the Trust's investment policy is to avoid the erosion of its reserves by inflation and thus increase the value of these assets so making more funds available to do work for the benefit of wildlife. Despite the negative return in the year, this long term objective has been met in the six years since the Trust first invested in the Targeted Return Fund.

#### **Review of Reserves**

The Trust's Financial Reserve and Investment Policy recognises the need for a financial reserve to manage the risks and fluctuating financial needs of the Trust. The agreed target for this reserve, which is reviewed annually, is currently set at £660,000. The Trustees are confident that the availability of legacy income means that this can be achieved. As stated above, free reserves at 31 March 2016 were £555,201.

The Trust's total reserves at the year-end were £6,722,517 (2014/15 - £5,481,543). Of this, restricted and permanent endowment funds amounted to £3,827,367 (£3,013,075) of which £2,551,776 was held as fixed assets, mostly nature reserves which the Trust intends to retain. £1,275,591 was held in current assets which will be expended in future years on the purposes to which they were restricted. Other "one-off" donations and legacies received without any absolute restriction on their use were designated by the Trustees in accordance with the donors' general preferences. After taking such income into account, the net income of designated funds in the year was £462,719 (2014/15, net expenditure of £22,078). This includes the farm valued at £325,000 as described above. At 31 March 2016 the total of designated funds was £2,139,712 (£1,676,993) of which £1,279,998 was the value of nature reserves and other fixed assets purchased with designated funds and £325,000 was the value of the investment property which is not expected to be realised until the farm tenancy has ceased. Further details of the Trust's restricted and designated funds are provided in notes 20 and 21 of the accounts.

#### **Risk Management and Fundamental Uncertainties**

The Trustees and staff carry out a full review of the Risk Management Register every two years, most recently in 2014, using the approach recommended in Charity Commission guidance CC26 – Charities and risk management. An interim review was carried out in November 2015. However, consideration of the risks to which the charity is exposed is a continuous process and any new or increased risks are reviewed when they are identified. None of the risks to which the Trust is exposed are currently perceived as greater than moderate. Systems are in place to minimise or manage the risks that have been identified and the level of the Trust's financial reserve is reviewed at least annually by reference to those risks.

In 2015, the fundraising methods of charities came under particular scrutiny by the media and consequently by regulators. The Trust already takes a non-aggressive approach to fundraising. However, new requirements designed to ensure that charities observe the preferences of potential donors are administratively burdensome and can only be effectively managed with suitable contact management systems. In 2016 the Trust plans to

# **CUMBRIA WILDLIFE TRUST LIMITED**

## **TRUSTEES' REPORT**

### **YEAR ENDED 31 MARCH 2016**

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carry out a major upgrade of its systems in order to provide for this in a more efficient manner and at the same time provide other operational benefits.

The Trustees' reviews of the adequacy of the Financial Reserve include consideration of the following risks: a severe reduction in legacies; a major reduction in grants and donations due to a loss in reputation or other external factor such as a change in EU or UK Government policy; a major reduction in Trust membership due to a loss of reputation. In the current economic climate it is particularly difficult to secure funds to support the work of the Trust. In particular, this has made it more difficult for the Trust to attract grants for habitat and species projects. This area of the Trust's work is therefore likely to be reduced for what is hoped to be a short period from 2017. Whilst this is not a serious threat to the Trust's operations it is an external constraint on one area of our work and measures to limit its impact will be included in operational and strategic plans.

#### **Overview**

Despite the difficult financial climate, Cumbria Wildlife Trust continues to grow and much has been achieved in 2015/16. Much of the success is due to the generosity of members and other donors and to the hard work and ingenuity of staff and volunteers. The Trustees acknowledge the collective effort required to produce another solid year and congratulate the Director and his staff and many volunteers for this continued achievement.

#### **Future Plans**

The majority of the Trust's work is long-term. Nature reserves require constant maintenance, public awareness of wildlife conservation requires continual education and promotion, and there are always habitats and species that need particular restoration and protection. As part of this long-term process, significant activities planned for the next year include:

- Further enhancement works at Eycott Hill
- Improvements to visitor facilities and habitats at South Walney
- Improvements to facilities and access at Foulshaw and Meathop Mosses
- The felling of spruce and creation of a native woodland at Howe Ridding
- Live streaming over the Trust's web-site of grey seals and other wildlife at South Walney
- Promoting the designation and appropriate management of Marine Protected Areas in the Irish Sea
- Securing the designation of Marine Conservation Zones for the protection of mud habitats and raising awareness of the importance of mud in the Irish Sea
- Finalising plans for a building at Gosling Sike Farm and raising funds to support education and training based there
- Raising funds to continue meadow restoration
- Raising funds for a Bee-lines project to create linked habitats for pollinators
- Acquiring contact management software and preparing for it to be used "live" from early in 2017/18

A number of habitat and species projects are due to end in 2016/17, as is the marine training programme, and the acquisition of sufficient resources to extend or replace these projects is a key priority.

#### **Strategic report**

The information above including Objectives and activities, Main achievements of the year, Financial review, and Future Plans, forms the Strategic report for the purpose of the Companies Act 2006.

# **CUMBRIA WILDLIFE TRUST LIMITED**

## **TRUSTEES' REPORT**

### **YEAR ENDED 31 MARCH 2016**

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#### **Structure, Governance and Management**

Cumbria Wildlife Trust is a registered charity (charity number 218711) incorporated as a company limited by guarantee (company number 00724133) and governed by its Memorandum and Articles of Association. The Trust was originally formed in 1962 as the Lake District Naturalists' Trust and on local government re-organisation in 1974 it changed its name to the Cumbria Naturalists' Trust. It changed its name again in 1981 to the Cumbria Trust for Nature Conservation and finally, in 1989, to Cumbria Wildlife Trust Limited.

The Trust is governed by a Board of Trustees. A Treasurer, a Secretary and the Chairs of the Trust's two Advisory Groups are appointed, as Trustees, by the Board. Eight individual Trustees are elected by the Trust's members. The Board, which meets at least seven times a year, elects one of its number as Chairman.

The Trust has three committees: a Health and Safety Committee, a Salaries Review Committee, and an Investment Committee, each of which is chaired by a Trustee. Two Advisory Groups (covering Conservation and Development) meet quarterly to consider issues and policy matters, and report to the Board. Ad-hoc working groups are set up to consider particular issues and topics. The Trust also has a countywide network of Local Support Groups which are accountable to the Development Group. The Trust also works in partnership with Special Interest Groups which cover topics of special nature conservation interest.

The Director is responsible to the Chairman and attends and reports to all meetings of the Board. The Board is responsible for setting the strategic direction of the Trust, particularly through the annual planning process, and approving various matters when they exceed set authority limits. Day-to-day management is delegated to the Director and, through him, to the Senior Management Team which in addition to the Director comprises the Conservation Manager, the Development Manager and the Finance and Administration Manager. The Senior Managers also report regularly to their advisory group or committee. Together with the Trustees, the Director and Senior Management Team are the Trust's key management personnel. The remuneration of the Director and Senior Management Team is reviewed annually by the Salaries Review Committee with reference to the annual rate of inflation and to the remuneration of similar posts in other organisations.

During the year, Cumbria Wildlife Trust Limited had one subsidiary, Wildlife Cumbria Ltd, which has been dormant since the end of 2003.

#### **Cumbria Wildlife Trust Environmental Body**

Cumbria Wildlife Trust is registered as an 'Environmental Body' which enables it to receive and distribute funds made available by landfill operators through the landfill tax credit scheme. Its income for the year was £191,046 (2014/15 - £429,898).

#### **Trustees**

The Trustees of Cumbria Wildlife Trust during the year are listed in the Legal and Administrative Section at the beginning of this report. Any member of the Trust not disqualified by law can become a Trustee and nominations for Individual Trustees are submitted to the Annual General Meeting (AGM); those elected serve a four year term. The Trust operates an eight-year rule for both Appointed and Individual Trustees. Individual Trustees are eligible to serve for two consecutive four-year terms before they must stand down. The Board of Trustees has discretion to extend the term of the Chairman or any Appointed Trustee by up to four additional years.

The eight-year rule results in a regular turnover of Trustees and an ongoing process of re-vitalisation and new blood. It is rare for there to be a contested election at the AGM and the normal procedure is to carry out a regular skills audit of Trustees in order to identify skills gaps which may arise from Trustee resignations or from operation of the eight-year rule. Vacancies for Individual Trustees are often filled, initially, by the co-option of suitably skilled candidates who are then eligible for election at the following AGM.

# **CUMBRIA WILDLIFE TRUST LIMITED**

## **TRUSTEES' REPORT**

### **YEAR ENDED 31 MARCH 2016**

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Most new Trustees are longstanding members and active volunteers with proven understanding of the purpose of the organisation. A formal induction process is undertaken by new Trustees who are provided with reference materials which include Charity Commission guidance. Quarterly activity reports are provided by staff to the Trustees and Board meetings include regular briefings by specialist staff on their specific areas of activity. Other ongoing training needs are met as they are identified.

#### **Cumbria Wildlife Trust's Policies**

The Board of Trustees has established a suite of policy statements. These cover nature conservation topics, such as Nature Reserve Acquisition and Disposal, Wildlife Sites, Reserve Management and Education, and operational policies covering Monetary and Financial Reserves, Equal Opportunities, Health and Safety, and Ethical Fundraising. Policies are updated on a three or five-year basis and new policies are added when necessary. In the interests of openness, policies are available to members and the public on request.

#### **Associated Organisations**

Cumbria Wildlife Trust is an independent autonomous charity. Each county in England and Wales, or in some instances a group of counties, has a similar charity which, together with sister charities in Scotland and Northern Ireland, come together to form The Royal Society of Wildlife Trusts (RSWT), known collectively as 'The Wildlife Trusts'. As an autonomous umbrella charity established to conserve nature nationally and support individual Wildlife Trusts RSWT represents the individual Wildlife Trusts on a national basis and employs staff with national responsibilities. One of our Trustees, David Sharrod, was Honorary Secretary of RSWT during the year but in his individual capacity and not as a representative of any other Trust.

The individual Wildlife Trusts work together both nationally and regionally to benefit wildlife although each Trust retains its independence and autonomy. The three Wildlife Trusts in the northwest region: Cumbria, Lancashire and Cheshire, work together as 'The North West Wildlife Trusts', in partnership but not as a legal entity. The eight northern Trusts also meet together to discuss mutual benefit and collaboration.

The Trust also works with a large number of other organisations in pursuing its aims and objectives. Partnerships with local authorities, statutory agencies and other voluntary bodies are a hallmark of the Trust's way of working. The Trust acts as the lead partner in both the Cumbria Local Nature Partnership and the Cumbria Peat Partnership. The Trust is a major partner in Red Squirrels Northern England, a project led by Northumberland Wildlife Trust to conserve red squirrels. This project employs a number of people who work in Cumbria one of whom is housed in the Trust's Northern Office. Many of the Trust's conservation projects are operated in partnership with others.

# **CUMBRIA WILDLIFE TRUST LIMITED**

## **TRUSTEES' REPORT**

**YEAR ENDED 31 MARCH 2016**

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### **Statement of Trustees' Responsibilities**

Company law requires the Trustees, as company directors, to prepare financial statements for each financial year, which give a true and fair view of the affairs of the charitable company and the group; and of the surplus or deficit of the group for the year. In preparing those financial statements, the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and group and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and the group and for ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

So far as each of the Trustees is aware at the time the report is approved:

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

### **Auditors**

The auditors, Crowe Clark Whitehill LLP, will be proposed for reappointment in accordance with Section 485 of the Companies Act 2006.

The Trustees have taken advantage of the small companies exemptions provided in Section 415A of the Companies Act 2006.

Approved by the Trustees on 7 July 2016

Signed on behalf of the Trustees

John Farmer  
Registered office:  
Plumgarths  
Crook Road  
Kendal  
Cumbria  
LA8 8LX

## **CUMBRIA WILDLIFE TRUST LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMBRIA WILDLIFE TRUST LIMITED**

### **YEAR ENDED 31 MARCH 2016**

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We have audited the financial statements of Cumbria Wildlife Trust Limited for the year ended 31 March 2016 set out on pages 17 to 19 and the related notes numbered 1 to 30.

The financial reporting framework that has been applied in their preparation is applicable law and FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applicable to smaller entities).

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditor**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

In our opinion, based on the work undertaken in the course of our audit, the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements and has been prepared in accordance with the applicable legal requirements.

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

## **CUMBRIA WILDLIFE TRUST LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMBRIA WILDLIFE TRUST LIMITED**

**YEAR ENDED 31 MARCH 2016**

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

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

- adequate accounting records have not been kept; 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.

**Vicky Szulist, ACA**

Statutory Auditor

Crowe Clark Whitehill LLP

3rd Floor

The Lexicon

Mount Street

Manchester

M2 5NT

**CUMBRIA WILDLIFE TRUST LIMITED**

**CONSOLIDATED SUMMARY STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2016**

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total 2016 £	Total 2015 £
<b>Income and endowments from:</b>							
Charitable activities:							
Inspiring people		4,457	-	149,811	-	154,268	112,855
Creating wildlife havens		362,724	-	1,417,901	-	1,780,625	918,437
Standing up for wildlife		5,962	-	414,213	-	420,175	563,445
	3	373,143		1,981,925	-	2,355,068	1,594,737
Donations, legacies and other voluntary income	4	1,184,789	-	82,434	-	1,267,223	739,954
Other trading activities	5	30,547	-	-	-	30,547	31,159
Investments	6	11,652	-	-	2,014	13,666	14,123
Other	7	5,743	-	-	-	5,743	5,674
<b>Total income and endowments</b>		<b>1,605,874</b>	-	<b>2,064,359</b>	<b>2,014</b>	<b>3,672,247</b>	<b>2,385,647</b>
<b>Expenditure on:</b>							
Charitable activities:							
Inspiring people		64,802	1,493	115,568	-	181,863	176,956
Creating wildlife havens		299,470	38,511	678,546	-	1,016,527	720,453
Standing up for wildlife		69,275	49,404	450,359	-	569,038	644,692
		433,547	89,408	1,244,473	-	1,767,428	1,542,101
Raising funds		588,648	35,566	-	-	624,214	541,761
Other		2,318	-	1,386	-	3,704	62,948
<b>Total expenditure</b>	8	<b>1,024,513</b>	<b>124,974</b>	<b>1,245,859</b>	-	<b>2,395,346</b>	<b>2,146,810</b>
Net gains/(losses) on investments	16	(31,719)	-	-	(4,208)	(35,927)	77,675
<b>Net income/(expenditure)</b>		<b>549,642</b>	<b>(124,974)</b>	<b>818,500</b>	<b>(2,194)</b>	<b>1,240,974</b>	<b>316,512</b>
Transfers between funds	21 to 24	(585,679)	587,693	-	(2,014)	-	-
<b>Net movement in funds</b>		<b>(36,037)</b>	<b>462,719</b>	<b>818,500</b>	<b>(4,208)</b>	<b>1,240,974</b>	<b>316,512</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		791,475	1,676,993	2,937,152	75,923	5,481,543	5,165,031
<b>Total funds carried forward</b>		<b>755,438</b>	<b>2,139,712</b>	<b>3,755,652</b>	<b>71,715</b>	<b>6,722,517</b>	<b>5,481,543</b>

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations. The profit for the purposes of the Companies Act 2006 is the net incoming resources before unrealised losses/gains. These financial statements have been prepared in accordance with FRS102.

The notes on pages 20 to 39 form part of these financial statements

**CUMBRIA WILDLIFE TRUST LIMITED (Registered number: 00724133)**

**BALANCE SHEET**

**YEAR ENDED 31 MARCH 2016**

	Notes	<b>Group</b>		<b>Trust</b>	
		2016 £	2015 £	2016 £	2015 £
<b>Fixed assets:</b>					
Tangible assets	12	517,078	519,882	517,078	519,882
Heritage Assets	13 to 15	2,959,670	1,991,670	2,959,670	1,991,670
Investments	16	1,375,394	886,321	1,375,494	886,421
<b>Total fixed assets</b>		<u>4,852,142</u>	<u>3,397,873</u>	<u>4,852,242</u>	<u>3,397,973</u>
<b>Current assets:</b>					
Stock		5,868	-	5,868	-
Debtors	17	805,747	330,829	805,747	330,829
Investments (term deposits)		872,432	819,385	872,432	819,385
Cash at bank and in hand		281,030	1,032,353	281,030	1,032,353
<b>Total current assets</b>		<u>1,965,077</u>	<u>2,182,567</u>	<u>1,965,077</u>	<u>2,182,567</u>
<b>Liabilities:</b>					
Creditors: Amounts falling due within one year	18	(94,702)	(98,897)	(94,802)	(98,997)
<b>Net current assets</b>		<u>1,870,375</u>	<u>2,083,670</u>	<u>1,870,275</u>	<u>2,083,570</u>
<b>Total net assets</b>		<u>6,722,517</u>	<u>5,481,543</u>	<u>6,722,517</u>	<u>5,481,543</u>
<b>The funds of the charity</b>					
Unrestricted funds:					
Designated funds	21	2,139,712	1,676,993	2,139,712	1,676,993
General funds		755,438	791,475	755,438	791,475
Restricted funds	22	3,755,652	2,937,152	3,755,652	2,937,152
Endowment funds	23	71,715	75,923	71,715	75,923
<b>Total charity funds</b>		<u>6,722,517</u>	<u>5,481,543</u>	<u>6,722,517</u>	<u>5,481,543</u>

These financial statements, and the notes on pages 20 to 39, were approved and authorised for issue by the Trustees on 7 July 2016 and are signed on their behalf by:

**Anne Powell**  
Chairman

**John Farmer**  
Treasurer

The notes on pages 20 to 39 form part of these financial statements.

**CUMBRIA WILDLIFE TRUST LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**YEAR ENDED 31 MARCH 2016**

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	<b>2016</b> £	<b>2015</b> £
<b>Cash flows from operating activities:</b>		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	1,240,974	316,512
Adjustments for:		
Depreciation charges	18,079	15,578
(Gains)/losses on investments	35,927	(77,675)
Dividends, interest and rents from investments	(13,666)	(14,123)
Loss/(profit) on the sale of fixed assets	-	-
(Increase)/decrease in stocks	(5,868)	-
(Increase)/decrease in debtors	(474,918)	74,392
Increase/(decrease) in creditors	(4,195)	(21,394)
Non-cash contribution	(325,000)	-
Net cash provided by/(used in) operating activities	<u>471,333</u>	<u>293,290</u>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	13,666	14,123
Proceeds from the sale of property, plant and equipment	-	-
Purchase of property, plant and equipment	(15,275)	(28,800)
Purchase of heritage assets	(968,000)	-
Proceeds from sale of investments	-	-
Purchase of investments	(200,000)	-
Net cash provided by/(used in) investing activities	<u>(1,169,609)</u>	<u>(14,677)</u>
<b>Change in cash and cash equivalents in the year:</b>		
Cash and cash equivalents at the beginning of the year	<u>1,851,738</u>	<u>1,573,125</u>
<b>Cash and cash equivalents at the end of the year</b>	<u>1,153,462</u>	<u>1,851,738</u>
<b>Cash and cash equivalents comprise the following:</b>		
At the end of the year:		
Cash in hand	281,030	1,032,353
Notice deposits (less than 3 months)	872,432	819,385
Overdraft facility repayable on demand	-	-
<b>Total cash and cash equivalents at the end of the year</b>	<u>1,153,462</u>	<u>1,851,738</u>
At the beginning of the year:		
Cash in hand	1,032,353	762,906
Notice deposits (less than 3 months)	819,385	810,219
Overdraft facility repayable on demand	-	-
<b>Total cash and cash equivalents at the beginning of the year</b>	<u>1,851,738</u>	<u>1,573,125</u>

The notes on pages 20 to 39 form part of these financial statements.

# CUMBRIA WILDLIFE TRUST LIMITED

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31 MARCH 2016

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#### 1. ACCOUNTING POLICIES

##### **Basis of Accounting**

The financial statements have been prepared under the historical cost convention, with the exception of fixed asset investments which are valued at their market value at the balance sheet date. The financial statements have been prepared in accordance with the Statement of Recommended Practice 2015 "Accounting and Reporting by Charities", the Companies Act 2006 and Financial Reporting Standard 102 (FRS102). The Trustees consider the charity to be a public benefit entity.

##### **Going concern**

The Trustees have considered the appropriateness of the going concern assumption and believe it is appropriate to prepare the financial statements on this basis due to the Trust's level of reserves and agreed funding.

##### **Basis of Consolidation**

These financial statements consolidate the results of the charity and its wholly-owned subsidiary Wildlife Cumbria Limited on a line by line basis. They also include, on a line by line basis, the results of the Trust's support groups and affiliate groups, as detailed in note 26. A separate Statement of Financial Activities, or income and expenditure account, has not been prepared for the charity itself as permitted by section 408 of the Companies Act 2006.

##### **Fund Accounting**

Cumbria Wildlife Trust's accounts are an amalgamation of over one hundred individual funds. These divide into legally distinct categories which are defined as follows:

###### *Unrestricted Funds*

Unrestricted or general funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity.

###### *Designated Funds*

Designated funds have been set aside out of unrestricted funds and are designated by the Trustees for specific purposes.

###### *Restricted Funds*

Restricted funds are funds subject to specific trusts or conditions which are declared or made by the donor, or with the authority of the donor (e.g. an appeal). Details of the funds and of the restrictions are given in the notes to the accounts.

###### *Endowment Funds*

Endowment funds are capital funds which the Trust is legally prevented from spending and must retain intact as part of the Trust's capital. These endowment funds are held in Fixed Asset Investments and High Interest Bank accounts to provide income for the Trust's activities.

###### **Incoming Resources**

Life and annual membership subscriptions are included in full in the period they are received.

Restricted income is included in the restricted income and expenditure account when receivable.

Where the donor requires the sum to be invested to provide income for the Trust's purposes, it is treated as an endowment gift. Endowments are credited to income when receivable.

Donations under deed of covenant or Gift Aid, together with the associated income tax recovery are recognised as income when the donation is made.

# CUMBRIA WILDLIFE TRUST LIMITED

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31 MARCH 2016

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#### 1. ACCOUNTING POLICIES (continued)

##### **Incoming Resources (continued)**

Each legacy and bequest entitlement is recognised as an incoming resource once a reasonably reliable estimate of its value can be made and when it is reasonably certain of ultimate receipt. Where the Trust is left part of the residue of an estate, recognition is normally the date when payment or a letter of notification from the solicitor advising of the likely amount is received.

Grants receivable for activities are credited to income upon entitlement.

Incoming resources in the form of donated assets (other than cash) are included in income at market value and, where appropriate, they are capitalised.

Income from the Trust's lottery is recognised in the accounting period to which it relates.

Contract income comes from a number of sources, including income from companies who request data and information, and from government bodies. Payments generated from an invoice are treated as contract income and are recognised in the year in which they are earned rather than received.

Cash in transit is included as income where it was in the post or was being transferred to the Trust's bank account at year end.

##### **Deferred Income**

Where lottery income is received in advance of the period to which it relates, that income is recognised on the balance sheet as deferred income until such time as it is receivable.

##### **Resources Expended**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Cost of generating funds comprises the costs associated with attracting voluntary income and the costs of other income generation.

Charitable expenditure comprises direct expenditure including direct staff costs attributable to the Charity's activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources as detailed below.

Governance costs include those costs incurred in the governance of the Charity's assets and are associated with constitutional and statutory requirements.

Support costs include the central functions and have been allocated to activity cost categories on the basis of staff numbers.

##### **Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity. Costs of providing pensions are charged to the Income and Expenditure Account in the period in which contributions are made, in accordance with FRS102.

# CUMBRIA WILDLIFE TRUST LIMITED

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31 MARCH 2016

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#### 1. ACCOUNTING POLICIES (continued)

##### **Fixed Assets and Depreciation**

Depreciation is not provided on freehold and long leasehold land or land acquired by the Trust for nature reserves.

Nature reserves are considered to be heritage assets.

Long leasehold is considered to have a useful life of more than 50 years.

Depreciation is provided on all tangible fixed assets, other than land and nature reserves, at rates calculated to write off the cost or fair value less estimated residual value of each asset over its expected useful life as follows:-

Freehold Buildings	2% per annum straight line
Computer Equipment	33% per annum straight line
Plant & Equipment	20% per annum straight line
Motor Vehicles	25% per annum straight line

Freehold buildings are depreciated to write down the cost less estimated residual value over the remaining useful life in equal annual instalments.

Donated assets, other than nature reserves, are included at fair value at the date of acquisition. It is the policy of the Trustees to expense minor additions to fixed assets, defined as those costing less than £2,000, in the year in which they are incurred.

##### **Heritage Assets**

The nature reserves held by the Trust for the furtherance of its charitable activities are disclosed as heritage assets within the balance sheet. Nature reserves that have been acquired recently have been recognised at cost where the Trust has purchased the asset or market value where the land has been gifted to the Trust. Nature reserves acquired before 1990 were not capitalised at the time of acquisition and are recognised at market value ascertained by the Trustees with reference to current agricultural land values. The Trust's management policy in respect of its heritage assets is summarised in Note 15. The costs of maintaining the heritage assets are expensed through the Statement of Financial Activities as incurred, as part of the Trust's charitable activities.

Further information on heritage assets is given in Notes 13, 14, 15 and 29 to the accounts.

##### **Investments**

Fixed asset investments are stated at their market value at the balance sheet date with any gain or loss on revaluation being recognised in the Statement of Financial Activities in period. Current asset investments are deposits which, at the balance sheet date, are available at less than one year's notice.

##### **Financial Instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

# CUMBRIA WILDLIFE TRUST LIMITED

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31 MARCH 2016

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#### 1. ACCOUNTING POLICIES (continued)

##### Financial Instruments (continued)

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activity.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### Judgements in applying accounting policies and key sources of estimation uncertainty

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

###### (i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment, and the Fixed Assets and Depreciation section (above) of this note for the useful economic lives for each class of assets.

###### (ii) Impairment of debtors

The company makes an estimate of the recoverable value of trade and other debtors.

When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 17 for the net carrying amount of the debtors and associated impairment provision.

# CUMBRIA WILDLIFE TRUST LIMITED

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31 MARCH 2016

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#### 2. CONSOLIDATED SUMMARY STATEMENT OF FINANCIAL ACTIVITIES FOR THE PREVIOUS YEAR

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total 2015 £
<b>Income and endowments from:</b>						
Charitable activities:						
Inspiring people		5,324	-	107,531	-	112,855
Creating wildlife havens		361,844	-	556,593	-	918,437
Standing up for wildlife		11,234	-	552,211	-	563,445
	3	378,402		1,216,335	-	1,594,737
Donations, legacies and other voluntary income	4	633,796	-	106,158	-	739,954
Other trading activities	5	31,159	-	-	-	31,159
Investments	6	11,800	-	-	2,323	14,123
Other	7	5,674	-	-	-	5,674
<b>Total income and endowments</b>		<b>1,060,831</b>	-	<b>1,322,493</b>	<b>2,323</b>	<b>2,385,647</b>
<b>Expenditure on:</b>						
Charitable activities:						
Inspiring people		63,329	6,096	107,531	-	176,956
Creating wildlife havens		243,174	28,452	448,827	-	720,453
Standing up for wildlife		86,943	60,822	496,927	-	644,692
		393,446	95,370	1,053,285	-	1,542,101
Raising funds		511,948	29,813	-	-	541,761
Other		62,948	-	-	-	62,948
<b>Total expenditure</b>	8	<b>968,342</b>	<b>125,183</b>	<b>1,053,285</b>	<b>-</b>	<b>2,146,810</b>
Net gains/(losses) on investments	16	73,528	-	-	4,147	77,675
<b>Net income/(expenditure)</b>		<b>166,017</b>	<b>(125,183)</b>	<b>269,208</b>	<b>6,470</b>	<b>316,512</b>
Transfers between funds	21 to 24	(100,782)	103,105	-	(2,323)	-
<b>Net movement in funds</b>		<b>65,235</b>	<b>(22,078)</b>	<b>269,208</b>	<b>4,147</b>	<b>316,512</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		726,241	1,699,070	2,667,944	71,776	5,165,031
<b>Total funds carried forward</b>		<b>791,476</b>	<b>1,676,992</b>	<b>2,937,152</b>	<b>75,923</b>	<b>5,481,543</b>

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations. The profit for the purposes of the Companies Act 2006 is the net incoming resources before unrealised losses/gains. There were no significant adjustments from the previous financial reporting framework for the period ended 31 March 2015. The date of transition to FRS102 was 1 April 2014.

# CUMBRIA WILDLIFE TRUST LIMITED

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31 MARCH 2016

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#### 3. INCOME FROM CHARITABLE ACTIVITIES

	Grants	Donations	Landfill tax credit income	Other income	Total 2016	Total 2015
	£	£	£	£	£	£
Inspiring people	148,504	1,564	-	4,200	154,268	112,855
Creating wildlife havens	1,617,254	8,023	137,223	18,125	1,780,625	918,437
Standing up for wildlife	328,019	15,204	72,193	4,759	420,175	563,445
	<u>2,093,777</u>	<u>24,791</u>	<u>209,416</u>	<u>27,084</u>	<u>2,355,068</u>	<u>1,594,737</u>

The following grants were receivable during the year and any residual balances are included in debtors or cash in hand and at bank as appropriate:

	2016	2015
	£	£
<b>Unrestricted grants</b>		
Natural England	242,208	239,338
DEFRA	96,757	102,889
	<u>338,965</u>	<u>342,227</u>
<b>Restricted grants</b>		
	<u>1,754,812</u>	<u>780,403</u>
	<u>2,093,777</u>	<u>1,122,630</u>

#### 4. DONATIONS, LEGACIES AND OTHER VOLUNTARY INCOME

	2016	2015
	£	£
<b>Donations</b>		
Legacies	109,259	125,812
Grants	619,643	116,956
Membership subscriptions	9,180	1,500
	<u>529,141</u>	<u>495,686</u>
	<u>1,267,223</u>	<u>739,954</u>
<b>Membership subscriptions</b>		
Subscriptions received	509,633	471,684
Business support scheme	19,508	24,002
	<u>529,141</u>	<u>495,686</u>

# CUMBRIA WILDLIFE TRUST LIMITED

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31 MARCH 2016

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#### 4. DONATIONS, LEGACIES AND OTHER VOLUNTARY INCOME (continued)

##### **Legacies**

The Trust received legacies during the year as follows:

	<b>2016</b>
	£
Michael Bell	2,000
Elizabeth Crowther	15,000
Margaret Dunglinson	500
Helga Frankland	325,000
Maurice Hodgson	500
Juliet Kay	10,000
Jennifer Leech	20,000
Patricia Nuttall	108,512
Marian Page	29,202
Helen Park	30,771
William Poole	239
Marian Salway	2,000
Beryl Thompson	25,919
George Wilson	50,000
	<b><u>619,643</u></b>

The Trust has been notified to expect further distributions from the wills of Elizabeth Crowther, Maurice Hodgson, Jennifer Leech, Rosemary Lowry and George Wilson the amounts of which have yet to be determined and have not been included as income of the year to 31 March 2016.

#### 5. OTHER TRADING ACTIVITIES

	<b>2016</b>	<b>2015</b>
	£	£
Trading income	4,643	5,269
Lottery income	19,538	19,871
Fundraising events	4,045	3,491
Income from Plumgarths (room hire)	2,321	2,528
	<b><u>30,547</u></b>	<b><u>31,159</u></b>

#### 6. INCOME FROM INVESTMENTS

	<b>2016</b>	<b>2015</b>
	£	£
Interest	11,674	11,824
Dividends	1,992	2,299
	<b><u>13,666</u></b>	<b><u>14,123</u></b>

#### 7. OTHER INCOME

	<b>2016</b>	<b>2015</b>
	£	£
Local support groups	4,958	4,895
Other miscellaneous income	785	779
	<b><u>5,743</u></b>	<b><u>5,674</u></b>

**CUMBRIA WILDLIFE TRUST LIMITED**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2016**

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**8. EXPENDITURE**

	<b>Activities undertaken directly</b>	<b>Support costs</b>	<b>Total 2016</b>	<b>Total 2015</b>
	£	£	£	£
<b>Expenditure on charitable activities:</b>				
Inspiring people	154,087	27,776	181,863	176,956
Creating wildlife havens	902,581	113,946	1,016,527	720,453
Standing up for wildlife	443,080	125,958	569,038	644,692
<b>Total</b>	<b>1,499,748</b>	<b>267,680</b>	<b>1,767,428</b>	<b>1,542,101</b>
<b>Expenditure on raising funds</b>	<b>482,346</b>	<b>141,868</b>	<b>624,214</b>	<b>541,761</b>
<b>Other expenditure</b>	<b>3,704</b>	<b>-</b>	<b>3,704</b>	<b>62,948</b>
<b>TOTAL EXPENDITURE</b>	<b>1,985,798</b>	<b>409,548</b>	<b>2,395,346</b>	<b>2,146,810</b>

Support costs are allocated on the basis of the number of full time equivalents engaged in each activity.

	<b>2016</b>	<b>2015</b>
	£	£
<b>ACTIVITIES UNDERTAKEN DIRECTLY</b>		
<b>Expenditure on charitable activities</b>		
Personnel costs	797,560	759,530
Contractors	361,772	319,925
Nature reserve improvements	180,125	35,497
Equipment	40,432	42,174
Printing and magazines	10,129	16,563
Depreciation	9,024	5,205
Loan interest	32,854	-
Other costs	67,852	70,764
	<b>1,499,748</b>	<b>1,249,658</b>
<b>Expenditure on raising funds</b>		
Trading costs	2,791	1,663
Membership scheme costs	234,633	220,736
Publications and information	100,609	85,128
Lottery costs	11,627	11,310
Fundraising costs	132,686	113,317
	<b>482,346</b>	<b>432,154</b>
<b>Other expenditure</b>		
Payments made to Environmental Bodies	3,704	62,948
Total cost of activities undertaken directly	<b>1,985,798</b>	<b>1,744,760</b>
<b>MEMBERSHIP SCHEME COSTS</b>		
Personnel costs	159,835	130,076
Printing and postage	58,233	65,428
Membership recruitment and upgrade fees	2,566	11,925
Other costs	13,999	13,307
	<b>234,633</b>	<b>220,736</b>

**CUMBRIA WILDLIFE TRUST LIMITED**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2016**

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**8. EXPENDITURE (continued)**

	<b>2016</b> £	<b>2015</b> £
<b>SUPPORT COSTS</b>		
<b>Governance costs</b>		
Wages and salaries	16,566	16,112
Trustees' expenses	579	981
Trustee training	489	483
Trustees' indemnity insurance	1,055	1,029
Auditors' remuneration	9,695	9,723
Other governance costs	1,553	2,188
	<u>29,937</u>	<u>30,516</u>
<b>Other support costs</b>		
Personnel costs	223,201	230,211
Property expenses	93,119	87,784
Depreciation	9,055	10,373
RSWT levy	27,870	26,810
Printing, postage and stationery	1,778	(355)
Computer costs	(344)	(1,867)
Consultancy	15,960	10,157
Other costs	8,972	8,421
	<u>409,548</u>	<u>402,050</u>

**9. NUMBERS AND EMOLUMENTS OF STAFF**

Staff costs are broken down as follows:

	<b>2016</b> £	<b>2015</b> £
Gross salaries	1,115,437	1,045,217
N.I. costs	90,133	85,262
Pension contributions	79,770	73,893
Training	25,329	26,969
Recruitment	10,797	11,062
Health and safety	6,900	3,473
Staff travel and subsistence	57,151	43,861
Trust vehicles	17,827	21,446
Volunteers	5,737	6,474
	<u>1,409,081</u>	<u>1,317,657</u>

The number of employees at the year-end, calculated on a full-time basis and analysed by function, was:

	<b>2016</b> No.	<b>2015</b> No.
<b>Charitable activities:</b>		
Inspiring people	2	2
Creating wildlife havens	7	8
Standing up for wildlife	11	11
<b>Fundraising</b>	11	10
<b>Support</b>	8	8
	<u>39</u>	<u>39</u>

# CUMBRIA WILDLIFE TRUST LIMITED

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31 MARCH 2016

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#### 9. NUMBERS AND EMOLUMENTS OF STAFF (continued)

No members of staff have received emoluments totalling more than £60,000 (2014/15: none). The total remuneration of the Director and three Senior Managers in the period was £158,108 (2014/15: £153,943).

A stakeholder pension scheme with Aviva is available to Trust staff. The Trust is also a member of the money purchase section of the Wildlife Trusts Pension Scheme but no longer offers membership of this scheme staff. Some current and former members of staff have deferred benefits under this scheme. Defined contribution scheme pension costs have been allocated to activities and funds according to the work undertaken by each member of staff.

#### 10. TRUSTEES' REMUNERATION, EXPENSES AND DONATIONS

The Trustees of the Charity did not receive any remuneration during the period (2014/15: £nil) and no travel and subsistence expenses were claimed by them (2014/15: £Nil).

Donations received from 8 Members of the Board totalled £3,954 (2014/15: total donations of £444 received from 6 Board members.)

#### 11. RELATED PARTY TRANSACTIONS

There were no transactions with related parties requiring disclosure.

#### 12. TANGIBLE FIXED ASSETS

##### Group and Trust

	Property £	Equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2015	536,191	223,957	55,828	815,976
Additions	-	-	15,275	15,275
At 31 March 2016	536,191	223,957	71,103	831,251
<b>Depreciation</b>				
At 1 April 2015	45,900	212,517	37,677	296,094
Charge for the year	5,100	2,860	10,119	18,079
At 31 March 2016	51,000	215,377	47,796	314,173
<b>Net book value</b>				
At 31 March 2016	485,191	8,580	23,307	517,078
At 31 March 2015	490,291	11,440	18,151	519,882

# CUMBRIA WILDLIFE TRUST LIMITED

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31 MARCH 2016

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#### 12. TANGIBLE FIXED ASSETS (continued)

##### Group and Trust

The net book value at 31 March 2016 represents tangible fixed assets used for:

	Property £	Equipment £	Motor vehicles £	Total £
<b>Charitable activities</b>				
Inspiring people	-	-	-	-
Creating wildlife havens	-	2,490	19,456	21,946
Standing up for wildlife	-	-	-	-
	-	2,490	19,456	21,946
<b>Generating funds</b>				
Fundraising	-	-	-	-
Membership	-	-	-	-
	-	-	-	-
<b>Headquarters</b>	485,191	6,090	3,851	495,132
	485,191	8,580	23,307	517,078

#### 13. HERITAGE ASSETS

##### Group and Trust

	£
<b>Cost or valuation</b>	
At 1 April 2015	1,991,670
Additions	968,000
At 31 March 2016	<u>2,959,670</u>
<b>Net book value</b>	
At 31 March 2016	<u>2,959,670</u>
At 31 March 2015	<u>1,991,670</u>

On 2 April 2015 the Trust acquired 216 hectares of land at Eycott Hill between Keswick and Penrith. This land was held under a lease at the previous balance sheet date.

#### 14. FIVE YEAR FINANCIAL SUMMARY OF HERITAGE ASSET TRANSACTIONS

##### Group and Trust

	2016 £	2015 £	2014 £	2013 £	2012 £
<b>Additions:</b>					
Purchases	968,000	-	11,000	14,481	736
Donations	-	-	-	-	50,000
<b>Total</b>	<u>968,000</u>	<u>-</u>	<u>11,000</u>	<u>14,481</u>	<u>50,736</u>

# CUMBRIA WILDLIFE TRUST LIMITED

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31 MARCH 2016

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#### 14. FIVE YEAR FINANCIAL SUMMARY OF HERITAGE ASSET TRANSACTIONS (continued)

On 2 April 2016 the Trust completed the purchase of 216 hectares of upland mosaic at Eycott Hill in the northern Lake District for £968,000. During the previous two years, this land had been leased by the Trust from the Esmée Fairbairn Foundation while funds were being raised for the purchase.

Donations during this five year period were of parts of the land known as Gosling Sike gifted to the Trust by Ms S Aglionby. An independent valuation of this land was prepared for the Trust by Penrith Farmers' & Kidd's plc as at 7 July 2009 and each donation has been capitalised as an addition at the value attributed in their report. There were no disposals during this period.

#### 15. HERITAGE ASSETS ACQUISITION AND MANAGEMENT POLICY

Cumbria Wildlife Trust owns some of the finest wildlife habitats in Cumbria and many of these are of national and European importance. Twenty three of the Trust's nature reserves are scheduled as Sites of Special Scientific Interest under the Wildlife and Countryside Act. Fourteen of the Trust's nature reserves are also of international importance being designated as Special Areas of Conservation and four of these are also Special Protection Areas and or Ramsar Sites. The Trust manages two of the finest limestone pavements in Europe at Hervey Reserve on Whitbarrow and at Hutton Roof Crags, four of the finest lowland raised mires in Europe at Drumburgh Moss, Foulshaw Moss, Meathop Moss and Nichols Moss and five internationally important coastal sites at South Walney, Eskmeals, Rockcliffe Marsh, Humphrey Head and Foulney Island. Eycott Hill is both a Geological and Biological SSSI. It is the type locality for the Eycott Hill Volcanics Group and is important in understanding the formation of the Lake District. The upland mires at Eycott are nationally important and considered some of the best in the country. Many of the Trust's other reserves are nationally significant such as Clints Quarry, a former limestone quarry; Orton Moss, Newton Reigny Moss, Burnsbeck Moss, and Hale Moss are all important mossland sites; woodland and grassland at Smardale are also of national interest. Other reserves contain important examples of ancient woodland such as at Barkbooth, Grubbins Wood and Brown Robin, or flower rich grassland as at Latterbarrow and Waitby Greenriggs.

The Trust has for many years operated a detailed Nature Reserves Acquisition Policy which is regularly reviewed and updated. This requires that land proposed for acquisition by purchase or to be accepted as a gift is itself of significant wildlife benefit or enhances the wildlife benefit derived from land already managed by the Trust. Other matters taken into account include access, ease of management and funding for the purchase and annual management costs. Some of the Trust's existing reserves do not meet the current acquisition criteria. However, there is a presumption against disposal of such sites except where the costs of continued essential management are likely to be considerable or the Trust is not the owner of the land but holds it on a lease or management agreement, or if it is abundantly clear that the site is never likely to meet the criteria of ecological quality and integrity.

The Trust's Nature Reserves Management Policy is directed towards maintaining and/or enhancing features identified as important for wildlife. This entails keeping up-to-date management plans, which are implemented by specialist staff, honorary reserves managers and volunteers, and monitoring the effectiveness of work carried out. Where appropriate, monitoring activities include counting bird populations, annual butterfly transects and assessing plant populations. The policy includes endeavouring to ensure safe access to reserves for quiet enjoyment and educational use in accordance with the Trust's Reserves Access Policy which presumes in favour of open access where practicable. Further information is contained in Note 29 and in the Trust's Nature Reserves Guide which is available from the registered office.

# CUMBRIA WILDLIFE TRUST LIMITED

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31 MARCH 2016

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#### 16. FIXED ASSET INVESTMENTS

**Analysis of investments at 31 March 2016 by fund**

##### Group

	Investment Property	Subsidiary companies	Investment Portfolio	Total
	£	£	£	£
Cost or market value at 1 April 2015	-	-	886,321	886,321
Additions/(disposals)	325,000	-	200,000	525,000
Net investment gains/(losses)	-	-	(35,927)	(35,927)
Market value at 31 March 2016	325,000	-	1,050,394	1,375,394
Cost or valuation at 31 March 2016	325,000	-	900,166	1,225,166

##### Trust

	Investment Property	Subsidiary companies	Investment Portfolio	Total
	£	£	£	£
Cost or market value at 1 April 2015	-	100	886,321	886,421
Additions/(disposals)	325,000	-	200,000	525,000
Net investment gains/(losses)	-	-	(35,927)	(35,927)
Market value at 31 March 2016	325,000	100	1,050,394	1,375,494
Cost or valuation at 31 March 2016	325,000	100	900,166	1,225,266

During the year, the Trust was bequeathed a farm under the will of Helga Frankland. The farm, which was independently valued at £325,000 on the basis that there is a sitting tenant, is not considered to be suitable for use as a nature reserve. It has therefore been treated as an investment property which the Trust expects to hold until it is no longer tenanted.

##### Subsidiary Companies

The charity held the following subsidiary company, registered in the England and Wales as company no. 01951495, which was dormant in the period.

	Main Trading Activity	% share held
Wildlife Cumbria Limited	Dormant	100

The surplus of the unconsolidated parent is the same as the consolidated entity, being £1,240,974.

##### Analysis of investment portfolio at 31 March 2016 by category of holding

	Group 2016	Trust 2016	Group 2015	Trust 2015
	£	£	£	£
Unit trusts	1,050,394	1,050,394	886,321	886,321
Total listed investments	1,050,394	1,050,394	886,321	886,321
Unlisted investments	-	100	-	100
	1,050,394	1,050,494	886,321	886,421

The market values of the Trust's investments at 31 March 2016 were as follows:

	% of total holding
	£
Barings Targeted Return Fund - Accumulation Units	885,896
Barings Targeted Return Fund - Income Units	66,714
COIF Investment Fund - Accumulation Units	97,784
	1,050,394
	100

# CUMBRIA WILDLIFE TRUST LIMITED

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31 MARCH 2016

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#### 17. DEBTORS

	Group 2016 £	Trust 2016 £	Group 2015 £	Trust 2015 £
Trade debtors	22,360	22,360	8,169	8,169
Grants receivable	634,805	634,805	266,946	266,946
Prepayments and accrued income	144,379	144,379	50,307	50,307
VAT receivable	4,098	4,098	5,322	5,322
Other debtors	105	105	85	85
	<u>805,747</u>	<u>805,747</u>	<u>330,829</u>	<u>330,829</u>

No provision for bad debts was deemed necessary at 31 March 2016.

#### 18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2016 £	Trust 2016 £	Group 2015 £	Trust 2015 £
Trade creditors	40,168	40,168	28,116	28,116
Social security and other taxes	24,168	24,168	22,958	22,958
Other creditors	11,413	11,513	4,763	4,863
Accruals and deferred income	18,953	18,953	43,060	43,060
	<u>94,702</u>	<u>94,802</u>	<u>98,897</u>	<u>98,997</u>

#### 19. FINANCIAL INSTRUMENTS

	Group 2016 £	Trust 2016 £	Group 2015 £	Trust 2015 £
Financial assets at fair value through the Statement of Financial Activities:				
Investments and cash deposits	<u>1,922,826</u>	<u>1,922,826</u>	<u>1,705,706</u>	<u>1,705,706</u>
Financial assets that are debt instruments measured at amortised cost:				
Trade debtors	22,360	22,360	8,169	8,169
Other receivables	639,008	639,008	272,353	272,353
	<u>661,368</u>	<u>661,368</u>	<u>280,522</u>	<u>280,522</u>
Financial liabilities measured at amortised cost:				
Trade creditors	40,168	40,168	28,116	28,116
Other creditors	11,413	11,513	4,763	4,863
	<u>51,581</u>	<u>51,681</u>	<u>32,879</u>	<u>32,979</u>
Cash at bank and in hand	<u>281,030</u>	<u>281,030</u>	<u>1,032,353</u>	<u>1,032,353</u>

The fair value of the financial assets at the balance sheet date has been based on the market price.

# CUMBRIA WILDLIFE TRUST LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2016

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### 20. TRADING SUBSIDIARY - WILDLIFE CUMBRIA LIMITED

The Trust has one wholly-owned trading subsidiary which is incorporated in England and Wales as company registration no. 01951495.

<b>Balance Sheet</b>	<b>2016</b>	<b>2015</b>
	£	£
Debtors	100	100
Total current assets	100	100
<b>Net Assets</b>	<b>100</b>	<b>100</b>
 <b>Capital and Reserves</b>	 <b>100</b>	 <b>100</b>

### 21. DESIGNATED FUNDS

The unrestricted income funds of the Trust include the following designated funds which have been put aside out of unrestricted funds by the Trustees for specific purposes.

	<b>At 1 April 2015</b>				<b>At 31 March 2016</b>	
	Current assets	Fixed assets	Designated this year	Utilised/ realised	Current assets	Fixed assets
	£	£	£	£	£	£
<b>Designated for:</b>						
Buildings, Vehicles and Equipment	116,996	496,067	241,909	26,525	189,404	639,042
Creating Wildlife Havens	385,191	543,761	300,913	30,999	282,909	915,957
Standing up for Wildlife	127,732	-	44,872	66,724	55,880	50,000
Life membership fund	7,246	-	-	725	6,521	-
	<b>637,165</b>	<b>1,039,828</b>	<b>587,693</b>	<b>124,973</b>	<b>534,715</b>	<b>1,604,998</b>

The Trust has a policy of designating part of the legacies received each year to provide for future land purchases and other planned improvements. Additionally, where a donor has not restricted a donation but has indicated a preference for the way in which a legacy or other donation is to be spent, the Trust designates such amounts to specific purposes in accordance with the donor's wishes. The Trust's numerous designated fund balances at the end of the period, as summarised above, are held for the following purposes:

Buildings, Vehicles and Equipment - for the purchase or maintenance of the Trust's buildings and equipment. Funds held as current assets are expected to be expended during the next two years.

Creating Wildlife Havens - for the purchase and management of the Trust's nature reserves. Current assets will be expended as suitable opportunities arise.

Standing up for Wildlife - for the Trust's conservation work other than the purchase and management of the Trust's nature reserves. Expenditure of these funds is planned to take place over the next three years.

Life membership fund - life membership income received each year is added to this fund to be released over ten years.

The value of Fixed Assets shown above includes Heritage Assets and Investments.

# CUMBRIA WILDLIFE TRUST LIMITED

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31 MARCH 2016

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#### 22. RESTRICTED FUNDS

Fund name	At 1 April 2015				At 31 March 2016	
	Current assets £	Fixed assets £	Income £	Expenditure £	Current assets £	Fixed assets £
Creating Wildlife Havens	859,538	1,510,811	1,467,666	627,629	725,323	2,485,062
Standing Up for Wildlife	306,860	-	333,566	401,424	239,002	-
Living Seas	41,926	-	81,947	49,446	74,427	-
Inspiring people	3,012	-	149,811	115,568	37,255	-
Conservation Legacy Fund	206,734	-	-	49,417	157,317	-
Other Funds	8,271	-	31,369	2,375	37,265	-
<b>Restricted funds total</b>	<b>1,426,341</b>	<b>1,510,811</b>	<b>2,064,359</b>	<b>1,245,859</b>	<b>1,270,590</b>	<b>2,485,062</b>

The Trust's restricted funds have been received from a variety of donors as grants or donations to support the Trust's work of protecting or enhancing wildlife species and habitats and educating others to do the same. Except where anonymity has been requested, the principal donors in this financial period are listed in note 29 and the activities to which the grants are restricted are as listed in the table above. Where funds have been received in advance of expenditure, it is expected that they will be expended within one year of receipt and they are therefore held by the Trust in readily accessible interest-bearing accounts. Where funds have been applied to purchase land or equipment, the value at the balance sheet date is shown in the column headed Fixed Assets. Income of the Creating Wildlife Havens fund includes grants received for the purchase of Eycott Hill which is shown as a fixed asset at 31 March 2016.

Further details of individual funds are available from the Trust's registered office.

#### 23. PERMANENT ENDOWMENT FUNDS

	At 1 April 2015	Incoming endow- ments	Transfers to			At 31 March 2016
			Investment Income £	Gain/(Loss) on reval'n £	general funds £	
Mary Miles: any sums over £5,000 for general Trust use	5,001	-	23	-	(23)	5,001
Kirby Fund: income for general Trust use	70,922	-	1,991	(4,208)	(1,991)	66,714
	<b>75,923</b>	<b>-</b>	<b>2,014</b>	<b>(4,208)</b>	<b>(2,014)</b>	<b>71,715</b>

Transfers are made to unrestricted funds from endowment funds where the income earned on the fund is not subject to any restrictions.

#### 24. TRANSFERS BETWEEN FUNDS

Transfers have been made from unrestricted funds to designated funds to safeguard funds for specific purposes identified by the Trustees. In 2015/16 the Trustees transferred £587,693 from unrestricted funds to designated funds for future expenditure.

Transfers are made to unrestricted funds from endowment funds where the income earned on the fund is not subject to any restrictions.

# CUMBRIA WILDLIFE TRUST LIMITED

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31 MARCH 2016

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#### 25. ANALYSIS OF NET ASSETS BY FUNDS

Group	Unrestricted funds	Designated Funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£	£
Tangible fixed assets	200,238	791,448	2,485,062	-	3,476,748
Fixed Asset Investments	495,130	813,550	-	66,714	1,375,394
Current Assets	154,772	534,715	1,270,590	5,001	1,965,077
Current Liabilities	(94,702)	-	-	-	(94,702)
	755,438	2,139,713	3,755,652	71,715	6,722,517

  

Trust	Unrestricted funds	Designated Funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£	£
Tangible fixed assets	200,238	791,448	2,485,062	-	3,476,748
Fixed Asset Investments	495,230	813,550	-	66,714	1,375,494
Current Assets	154,772	534,715	1,270,590	5,001	1,965,077
Current Liabilities	(94,802)	-	-	-	(94,802)
	755,438	2,139,713	3,755,652	71,715	6,722,517

#### 26. LOCAL AND SPECIAL INTEREST GROUPS

The Trust has 8 local support groups based across Cumbria which raise money for the Trust. The Trust operates five special interest groups comprised of individuals interested in a particular aspect of nature conservation. Those groups which raised or spent funds using separate bank accounts during 2015/16 have prepared accounts to 31 March 2016. These figures are summarised below and have been incorporated into the Trust's financial statements within cash at bank and in hand.

	At 1 April		At 31 March	
	2015	Income	Expenditure	2016
	£	£	£	£
Local support groups	2,321	4,958	4,675	2,604
Special interest groups	8,832	1,003	52	9,783
	11,153	5,961	4,727	12,387

#### 27. COMPANY LIMITED BY GUARANTEE

The Trust is limited by guarantee and does not have a share capital. The liability of each member is limited to a maximum of £1.

# CUMBRIA WILDLIFE TRUST LIMITED

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31 MARCH 2016

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#### 28. ENVIRONMENTAL BODY

The Trust has been approved as an Environmental Body (reg. no. 093225) for the purpose of handling and distributing funds made available by landfill operators under current legislation. Under that legislation a government agency, 'ENTRUST', oversees the operations of Environmental Bodies and applies a levy to fund its own operations. The movement of funds (including opening balances) is included in the SOFA and Consolidated Balance Sheet. Details of the income and expenditure on a cash basis for the year, before consolidation, are summarised below:

<b>Income &amp; Expenditure Account</b>	<b>2016</b>	<b>2015</b>
	£	£
Transfers in from other Environmental Bodies	191,046	429,898
	<u>191,046</u>	<u>429,898</u>
Grants distributed	175,895	479,898
Contract fees to Cumbria Wildlife Trust Ltd.	200	200
Audit fee	200	200
	<u>176,295</u>	<u>480,298</u>
<b>Surplus/(deficit) of income over expenditure</b>	<b>14,751</b>	<b>(50,400)</b>
	<u><b>14,751</b></u>	<u><b>(50,400)</b></u>
<b>Balance Sheet</b>	<b>2016</b>	<b>2015</b>
	£	£
Bank balances	15,775	1,024
Debtors	-	-
Current assets	15,775	1,024
Creditors due within one year	-	-
<b>Net assets</b>	<b>15,775</b>	<b>1,024</b>
	<u><b>15,775</b></u>	<u><b>1,024</b></u>
<b>Represented by:</b>		
Accumulated revenue surplus brought forward	1,024	51,424
Surplus/(deficit) for the year	14,751	(50,400)
Accumulated revenue surplus carried forward	<u>15,775</u>	<u>1,024</u>

#### Movement in funds held for expenditure on projects by Cumbria Wildlife Trust during the Year

	Biffa	SITA	Wren	Total
	£	£	£	£
Income received from other environmental bodies	79,459	48,087	63,500	191,046
Income available from previous years	-	-	-	-
<b>Total income available</b>	<b>79,459</b>	<b>48,087</b>	<b>63,500</b>	<b>191,046</b>
Expenditure on projects by Cumbria Wildlife Trust	(79,459)	(48,087)	(48,349)	(175,895)
<b>Funds held at 31st March</b>	<b>-</b>	<b>-</b>	<b>15,151</b>	<b>15,151</b>

#### Projects funded by landfill operators during the Year

<b>Funder/Project</b>	<b>Entrust No.</b>	<b>Expended</b>	<b>Allocated</b>
	£	£	£
Biffa: Coronation Meadows	386 to 478	79,459	
SITA: Foulshaw Fen	503230.3533	48,087	
Wren: South Walney Nature Reserve Visitor Facilities	093225.078	48,349	15,151
	<u><b>175,895</b></u>	<u><b>15,151</b></u>	

# CUMBRIA WILDLIFE TRUST LIMITED

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31 MARCH 2016

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#### 29. NATURE RESERVES AT 31 MARCH 2016

Cumbria Wildlife Trust started managing nature reserves as early as 1963 and has continued acquiring reserves ever since. It currently manages 43 reserves extending to 3,120 hectares. 1,082 hectares are owned by the Trust whilst 2,038 hectares are held under lease, licence or management agreement. The reserves are distributed across the county and cover most Cumbrian habitats including raised mires, limestone pavements, coastal sites, woodlands, grasslands and wetlands. The following table includes details of all of the Trust's nature reserves.

RESERVE	TENURE	PURCHASE OR GIFT	DATE OF ACQUISITION	AREA (HECTARES)	GRID REFERENCE	MAIN HABITAT
	O Owned	G Gift				
	L Leased	P Purchase				
Allan Willson	O	P	1987	1.8	NY457526	Woodland
Argill Woods	O	P	1984/1986	7.4	NY844141	Woodland
Augill Pasture	L		1998/2000	2.8	NY817147	Grassland
Barkbooth Lot	O/L	G/P	1975/2004/07/08/09	27.3	SD415906	Grassland/Woodland
Boathouse Field	O	G	1979	0.7	NY253231	Carr
Bowness-On-Solway	O	G	1966/1976	7.3	NY207618	Scrub/Open Water
Brown Robin	O	G	1977	26.9	SD415790	Woodland
Burns Beck Moss	O	P	1995	15.1	SD595880	Mire
Christcliff	O	G	1984	0.4	NY185007	Mire
Clawthorpe	O	G	1996	2.0	SD535781	Grassland
Clints Quarry	O	P	1984	9.2	NY009124	Quarry
Dorothy Farrers	O	P/G	1969/95/2000	4.6	SD480983	Woodland
Drumburgh Moss	O	P	1981/2013	124.5	NY256590	Mire
Dubbs Moss	O	P	1972	7.4	NY104288	Grassland
Enid Maples	O	G	1970	2.8	SD526897	Woodland
Eskmeals	L		1971	67.0	SD087944	Sand Dune
Eycott Hill	O	P	2013	216.0	NY387295	Upland Mosaic
Foulshaw Moss	O	P	1998/2000	360.0	SD460820	Mire
Foulney Island	L		1974	145.7	SD243655	Shingle Island
Gosling Sike Farm	O	G	2009 to 2012	14.6	NY416039	Grassland/Woodland
Grubbins Wood	L		1975	9.3	SD445780	Woodland
Hale Moss	O	P	1972	2.9	SD510776	Fen
Hervey	O/L	P	1970	100.0	SD442871	Grassland/Pavement
Howe Ridding Wood	L		1998	28.8	SD435876	Woodland
Humphrey Head	L		1992	23.0	SD391738	Cliff/Grassland
Hutton Roof	O	P/G	1977/1992	99.0	SD550780	Grassland/Pavement
Ivy Crag Wood	O	G	1969	1.6	NY245265	Woodland
Juniper Scar	O	G	1986	0.4	NY475012	Scrub
Latterbarrow	O	P	1986	4.0	SD440828	Grassland
Meathop Moss	O/L	P	1963/1998/2000	82.7	SD445820	Mire
Newton Reigny	O	G	1969	0.3	NY478312	Fen
Next Ness	O	P	1991	2.0	SD302787	Woodland
Nichols Moss	O	P	2000	7.1	SD430830	Mire
Orton Moss	O/L	G	1979/1997/2009	18.1	NY338543	Woodland
Park Wood	L		1998	14.7	SD567781	Woodland/Grassland
Rockliffe Marsh	L		1969	1,120.0	NY340637	Saltmarsh
Smardale Gill	O	P	1978/1991	44.6	NY703054	Woodland/Grassland
South Walney	L		1963	487.0	SD215620	Shingle
Tarn Sike	O	P	1981	2.6	NY665076	Grassland/Scrub
Thacka Beck	L		2011	5.9	NY507307	Woodland
Waitby Greenriggs	O	P	1981	4.4	NY757086	Grassland
Willow Pond	O	G	1982	0.2	NY346002	Pond
Wreay Woods	L		1990	17.7	NY444500	Woodland

# CUMBRIA WILDLIFE TRUST LIMITED

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31 MARCH 2016

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#### 30. SUPPORTERS OF CUMBRIA WILDLIFE TRUST

The many achievements in the year would not have been possible without generous and wide-ranging financial assistance from the Trust's supporters. Thanks go to individual members, corporate members, donors, grant-giving organisations and legators. Below are details of some of those who have supported the Trust's various projects.

#### Contributors of grants, donations, etc. during the year:

Bannister Charitable Trust	Nurture Cumbria
Barrow Borough Council	Peter de Haan Charitable Trust
Biffa	Royal Botanic Gardens, Kew
Center Parcs	RSPB
Cumbria Farmer Network	SITA
Eden District Council	Solway Wetlands Landscape Partnership
Environment Agency	South Lakeland District Council
Esmée Fairbairn Foundation	Story Homes
Furness Building Society	The Arts Council
Heritage Lottery Fund	United Utilities
Morecambe Bay Partnership	Vine House Farm
Natural England	WREN
North & West Cumbria Fisheries Local Action Group	Yorkshire Dales Millennium Trust

Donations were also received from many individuals towards a large number of projects and nature reserves. Many members generously supported a number of special appeals.

#### Legators:

New legacies were received from Michael Bell, Elizabeth Crowther, Margaret Dunglinson, Helga Frankland, Maurice Hodgson, Juliet Kay, Jennifer Leech, Patricia Nuttall, Helen Park, Marian Salway and Beryl Thompson.

#### Corporate members during the year:

##### Platinum members

The Lakes Distillery, Nestlé UK & Ireland

##### Gold members

Booths, Eden Insulation, Lyon Equipment, United Utilities

##### Silver members

H&H Reeds Printers Ltd, Hrafnsmal Engineering Ltd, Studsvik UK Ltd

##### Bronze members

Arnison Heelis Solicitors, Center Parcs, The Cumbria Grand Hotel, Eco-Tech Systems, Greg Thompson Quality Landscapes and Treecare, Holiday Cottages.co.uk, Rathbone Brothers plc, Tarmac, Twisted Tree Games, University of Cumbria

##### Standard members

Aggregate Industries, Carrs Milling, Choice Hotels, The Castle Green Hotel, English Lakes Ice Cream, Fortis Remote Technology, Lakeland Limited, Langdale Hotel and Spa, LightBringer Essences, Pure Leisure Group, Stringers Beer, Sykes Cottages, Wildroof Landscapes.

##### Complimentary members

Cumbria Waste Management, Dobbies Garden Centre, Furness Building Society, James Cropper, Vine House Farm, MacDonald Old England Hotel, Sherburn Stone, Swarovski Optik, Radiata Trees