

Registration number: 00724133
Charity number: 218711

CUMBRIA WILDLIFE TRUST LIMITED
ANNUAL REPORT AND ACCOUNTS
31 MARCH 2021

CUMBRIA WILDLIFE TRUST LIMITED

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31 MARCH 2021

CONTENTS	PAGE
Legal and administrative information	1
Chair's Report	2
Trustees' Report:	
Objectives and activities	4
Main achievements of the year	6
Financial review	13
Structure, governance and management	15
Statement of Trustees' responsibilities	17
Independent Auditor's Report to the Members	18
Consolidated Summary Statement of Financial Activities	21
Consolidated and Charity Balance Sheets	22
Consolidated Cash Flow Statement	23
Notes to the Accounts	24

CUMBRIA WILDLIFE TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2021

President	Lord Inglewood	
Vice Presidents	Mrs S P Bonner Mrs S Garnett Dr G Halliday Mr S D Hill	Sir Martin Holdgate Mrs S Johnson Dr A Powell Mrs M Sutcliffe
Board of Trustees	Chair Treasurer Company Secretary Chair of Conservation Committee Chair of Development Committee Individual members	David Sharrod Julie Barrett John Handley (until 2 July 2020) Jane Wilson (from 2 July 2020) Dr Peter Woodhead Prof Graham Hooley Dr Philip Byle Emily Coates Dr Volker Deecke Lady Cressida Inglewood Gemma Jones (from 21 January 2021) David Sharrod Fiona Southern (from 2 July 2020) Jane Wilson

Chief Executive Stephen Trotter

Senior Managers David Harpley, Helen Duxbury, Chris Haddock

Principal and Registered Office

Plumgarths, Crook Road, Kendal, Cumbria LA8 8LX

Auditor

Crowe U.K. LLP, Chartered Accountants & Statutory Auditor,
3rd Floor, The Lexicon, Mount Street, Manchester M2 5NT

Solicitors

Milne Moser, 100 Highgate, Kendal, Cumbria LA9 4HN

Investment Managers

Baring Asset Management Ltd., 155 Bishopsgate, London EC2M 3XY

CCLA Investment Management Limited, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Bankers

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

Shawbrook Bank Ltd, Lutea House, The Drive, Great Warley, Brentwood, CM13 3BE

Virgin Money, Jubilee House, Gosforth, Newcastle-upon-Tyne NE3 4PL

Cumbria Wildlife Trust Ltd

Registered in England as company no. 00724133 - a private company limited by guarantee

Registered as an Environmental Body with Entrust No. 093225

Registered Charity No. 218711

CUMBRIA WILDLIFE TRUST LIMITED

CHAIR'S REPORT

YEAR ENDED 31 MARCH 2021

This has been a tough year for all of the Trust's members, supporters, volunteers and staff. Trustees and staff have been deeply concerned about the health and wellbeing of all our members, supporters and staff across Cumbria and beyond throughout the year.

The prolonged Covid-19 pandemic and the stop-start lockdowns throughout 2020-2021 have been a severe test of endurance for everyone who cares about Cumbria's wildlife and natural environment. Many people have been personally affected by the disease and the Trust's sympathy and best wishes go to all of those who have been impacted directly or indirectly. We've missed our supporters, visitors and friends on our nature reserves and at events. We can't wait for a degree of normality to return at some point in 2021-2022 and to see people in three dimensions once again.

Despite the restrictions and constraints, our work and activity to protect wildlife on our nature reserves has largely been sustained throughout 2020-2021, even though many of our staff were 'furloughed' during the lockdowns when they were unable to work due to Government restrictions. As our offices have been closed for a prolonged period and the majority of staff have been working remotely, it has been difficult and sometimes impossible for us to maintain normal levels of service and response levels during the year. We apologise for this but hope that you understand and appreciate the reasons for this.

Our nature reserves are mostly in good heart; entirely thanks to the hard work of our teams of volunteers and staff. They remain some of the best places to see and enjoy special wildlife in Cumbria. We continue to work to make them even better for wildlife as the core of the future nature recovery network that we must build across Cumbria.

The initial fears of Trustees about the Trust's finances in the pandemic were eased as we accessed new and unforeseen sources of income, particularly for projects beyond our nature reserves. During the year, we successfully applied for Emergency Covid funding from the National Lottery Heritage Fund and received grants from the Esmée Fairbairn Foundation and the Cumbria Community Foundation. Thanks to our supporters, levels of individual donations increased and the Trust received several legacies from longstanding supporters for which we are extremely grateful and humbled.

The good news is that along with a number of savings we've made, this has resulted in a surplus over the annual budget. Trustees immediately designated these funds for re-investment in delivery of the Trust's charitable objectives.

The Trust continues to undertake a significant amount of project work to bring back wildlife and repair habitats beyond its reserves.

Prior to Covid, the Trust had been preparing a number of large projects for submission to several funders including the National Lottery Heritage Fund. These were put on hold during the pandemic as many funders temporarily closed their usual activities.

On the other hand, a number of short-term funding opportunities (typically for periods of 12 to 18 months rather than the previous norm of projects spanning 3 to 5 years) became available and the Trust's staff have pulled out all of the stops to apply for many of these, often in partnership with other organisations. Several of these were successful during the year including bids to the Green Recovery Challenge Fund for our peatland work, marine work and funds to restore 50 ha of wild flower meadows in the South of Cumbria. The Trust is delivering the latter Meadow Makers project in partnership with Plantlife.

The Trust leads the Cumbria Peat Partnership and during the year we helped establish a new initiative called the Great North Bog which we hope will help to attract essential funding for peatland recovery across the North of England in the coming decades.

Excitingly, the Trust is also leading a programme to promote a coordinated approach to marine conservation in the Irish Sea, thanks to support from Esmée Fairbairn Foundation, John Ellerman Foundation and the National Lottery Heritage Fund over the next five years. This will follow up and deliver further action to protect the Marine Protected Area network that the Trust has successfully campaigned to designate with the support of members.

CUMBRIA WILDLIFE TRUST LIMITED

CHAIR'S REPORT

YEAR ENDED 31 MARCH 2021

This year we have also signed a memorandum of agreement with United Utilities and the John Muir Trust to work to deliver landscape-scale nature recovery and greater resilience in the Thirlmere catchment.

Thanks to the efforts of volunteers in Kendal and supported by staff, the Trust has continued to deliver natural flood management measures, for example, in Birds Park in Kendal – helping to slow the flow of water and increasing the level of resilience to flooding in parts of Kendal.

Importantly, the Trust contributed to the production of the pilot Cumbria Local Nature Recovery Strategy (led by Cumbria County Council and with other partners). This is a bold plan for bringing wildlife back to the county and it now awaits the enactment of the Environment Bill (for which we have long campaigned) before it can become a 'live' statutory document. The Trust continues to host the Cumbria Local Nature Partnership which has also been instrumental in this process.

The biggest impact of the Covid lockdowns was probably the reawakening of popular interest in the everyday wildlife on people's doorsteps. As the roar of traffic gave way to peaceful silence, we all benefitted from the sounds and sights of nature near to where we live. The Trust invested a great deal of time and effort in promoting and supporting this refreshed engagement amongst people of all ages. We worked hard to provide additional newsletters, content for our social media channels and a wholesale switch to providing online rather than face-to-face events, including for the Annual General Meeting in December.

This switch was an extraordinarily successful if unexpected 'benefit' of the lockdowns and the Trust will be continuing to offer both online and physical events in future years. The ability to reach larger numbers of people reached its zenith for the online talk by Professor Dave Goulson. As part of the Get Cumbria Buzzing! Project, an amazing live audience of 1400+ people from Cumbria and further afield logged on for an inspiring talk on insects and what we can do about their declines.

The renewed appreciation of nature seems to have translated into a wave of goodwill towards Cumbrian wildlife amidst the uncertainty and stress of the crisis. The year has seen a significant increase in the number of new members joining the Trust. By the end of September 2021, membership numbers had risen to an amazing 15,000 members. We warmly welcome these new members alongside existing ones and thank all members for supporting Cumbrian wildlife.

We owe a huge debt of thanks to all of our Trustees, volunteers, supporters, funders and staff for their hard work and commitment to the cause of wildlife during this exceptionally difficult period. We are especially grateful to all of our members and supporters for your amazing support for wildlife in Cumbria in these difficult times. Without you, none of our achievements would have been possible. **Thank you.**

This has been a challenging but successful year for the Trust and we look forward to better times in 2021-2022.



David Sharrod
Chair

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

The Trustees, acting as directors of the company, submit their Annual Report and Audited Accounts for the year ended 31 March 2021.

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 which is rich in wildlife on land and in the sea, and where people are close to nature.

Mission

Our mission is to bring about a nature recovery network, living seas and a society where nature matters.

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.

These objectives are central to the top three priorities of our 2020-25 Five Year Strategy which are:

Nature recovery and delivering nature-based solutions

playing a leading role in tackling the wildlife crisis and climate emergency on land and sea:

... directly through increasing the urgency, scale and scope of our work programmes and by becoming even more influential leaders of change by, for example, delivering peat, grassland and woodland restoration programmes and providing more ecological advice to farmers and landowners. We will speak up for Cumbrian wildlife and energise more people to take action to create a Wilder Cumbria and a Nature Recovery Network across the county. We will continue to increase the area of land in our care.

People and wildlife

making wildlife and local nature even more relevant and important in the lives of people and local communities:

... by expanding and improving our work to engage people with nature through events and learning-for-all programmes. We will improve both the physical and intellectual access to our nature reserves. We will also develop our base at Gosling Sike and its role in supporting health and wellbeing programmes in partnership with others in the City of Carlisle.

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

Raising our game

to meet the scale of the challenges ahead:

... we will improve our governance arrangements to become even more transparent and accountable in meeting the needs and expectations of our beneficiaries. We will get better at what we do and how we deliver it so we can have an even greater impact for people and wildlife.

Generating new income and resources will be key so that we can increase the scale of our work to match the scale of the wildlife crisis. We will be forward looking and invest in new IT systems and processes to improve our efficiency and effectiveness and to drive reductions in the environmental footprint of our activities. We value our people and will seek to expand our capacity and capability by recruiting more staff and volunteers and by investing in their professional training and personal development.

Public Benefit Statement

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

Main achievements of the year

With well over 3,000 hectares of land under its management, species and habitat projects to run, and the population of Cumbria to inspire in the cause of protecting the county's wildlife, Cumbria Wildlife Trust has plenty to do! We continue to be especially grateful to the many individuals and organisations who have supported our work during another successful year. Examples of the Trust's achievements in the year are briefly summarised in the following pages which, though not exhaustive, will hopefully provide a flavour of our vital long-term work.

Creating Wildlife Havens through bigger, better nature reserves		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p>Habitat restoration and enhancement works: Deliver habitat works at South Walney and Eskmeals Dunes under the Dynamic Dunescapes project.</p> <p>Ensure the Staveley Woodlands project is successful by delivering the tree growing/planting scheme and continuing to engage with the local community.</p> <p>Develop plans for improving the hay meadows at Bowber Head Farm.</p> <p>Reserves management: Ensure a smooth transition to the new Countryside Stewardship scheme for our northern group of reserves.</p> <p>Deliver the requirements of the Countryside Stewardship Agreements, including ambitious capital works programmes for eastern and southern reserves.</p> <p>Update Management Plans for South Walney, Whitbarrow, Drumburgh, Park Wood, Lowick Common and Meathop Moss.</p>	<p>The Dynamic Dunescapes project carried out works to restore important sand dune habitats on the Cumbrian coast to conserve specialised wildlife and help it to thrive. This included the removal of invasive vegetation at Eskmeals, 1.5ha of dune restoration at South Walney and the creation of new ponds aimed at encouraging re-population by the rare natterjack toad.</p> <p>Volunteers continued to tend the Staveley Woodlands tree nursery, and there has been an 85% success rate of trees grown from seed. Our Staveley Woodlands Officer attended the Parish Council to discuss project progress and to outline future plans. A blog was posted to the community mailing list about larch disease found in Craggy Wood and the options for managing it.</p> <p>A detailed botanical survey at Bowber Head was completed. Several species of interest have been rediscovered including two species of fragrant orchid and melancholy thistle which, although typical species of Northern hay Meadows, are not as abundant as expected. The team worked up a bid in partnership with Plantlife to secure funding for a year-long grassland restoration project across the county, with a focus on the Bowber Head meadows.</p> <p>The revision of Nature Reserve Management Plans and extensive capital improvement works to our eastern and southern nature reserves were delayed by the COVID-19 pandemic. Although some capital works, such as fencing and scrub removal were undertaken, most of the programme will now be delivered in the 2021/22 financial year.</p>	<p>Ensure the success of habitat works delivered by Dynamic Dunescapes at South Walney and Eskmeals Dunes.</p> <p>Continue work at Staveley Woodlands including tree growing, woodland planting, removal of diseased larch and engagement with the local community.</p> <p>Improve the meadows and grassland at Bowber Head through our new <i>Meadow Makers</i> project.</p> <p>Carry out an extensive capital works programme as part of Countryside Stewardship agreements for eastern and southern nature reserves (delayed by COVID-19).</p> <p>Begin the process of bringing Lowick Common into favourable management: investigate the introduction of grazing, bracken control and options for managing ponds.</p> <p>Monitor and, where necessary, remove potentially dangerous ash trees.</p> <p>Identify nature reserves vulnerable to wild fire and prepare fire plans.</p> <p>Revise Management Plans for South Walney, Whitbarrow, Drumburgh Moss, Meathop Moss and Lowick Common.</p>

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

Creating Wildlife Havens through bigger, better nature reserves (continued)		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p>Monitoring and surveying, including: Monitor important bird breeding at South Walney, Foulney and Rockcliffe.</p> <p>Monitor the outcome of the white-faced darter reintroduction at Drumburgh Moss.</p> <p>Monitor reserves as defined in their Management Plans.</p> <p>Increase the area of land under management as Nature Reserves: Take on management of Holme Park Quarry LNR and Clawthorpe Fell NNR.</p> <p>Formalise the lease on the Staveley Woodlands link.</p> <p>Acquire additional land close to Gosling Sike and adjacent to Brown Robin.</p> <p>Explore opportunities to expand reserves at Foulshaw, Meathop and Nichols Moss.</p> <p>Improve the visitor experience on flagship reserves: Continue with access improvements at Smardale and Waitby and explore opportunities for an access-for-all path from Kirkby Stephen to Newbiggin-on-Lune.</p> <p>Develop the osprey experience at Drumburgh Moss.</p> <p>Create a single Staveley Woodlands Nature Reserve through access improvements and interpretation.</p>	<p>There was no seasonal warden at Foulney this year due to the lockdown. The tern colonies were either predated or disturbed and failed to fledge any chicks. However, it was a record-breaking season for waders with a big increase in numbers of lapwing, oystercatcher, redshank and ringed plover all successfully rearing chicks. A permanent fence was installed at South Walney in advance of next year's breeding season; it should completely exclude terrestrial predators from the gull colony.</p> <p>Plans to continue with the white-faced darter reintroduction at Drumburgh Moss this year were disrupted by COVID-19; only limited material was translocated. There may be further opportunities in 2021.</p> <p>There has been no further progress on taking over the management of Holme Park Quarry LNR and Clawthorpe Fell NNR.</p> <p>Talks were held with the landowner about planting trees next winter on the Staveley Woodlands link.</p> <p>The purchase of additional land at Drumburgh Moss, Nichols Moss and Brown Robin nature reserves was approved by the Board. Acceptance of a gift of land near Gosling Sike was halted, at least temporarily, due to concerns over ownership and tenancy arrangements which pose a significant risk to our plans for the site.</p> <p>Path improvement work on the Smardale nature reserve was delayed by lockdown and by access issues during viaduct repairs. Just as these were resolved, a persistent spell of wet weather caused further delays and the work has been put on hold until later in 2021.</p> <p>Visitors gave positive feedback on the new bird hide installed at Drumburgh Moss. Twelve tonnes of stone were used to improve access from the car park. A sign had to be erected asking visitors not to feed the ponies which provide conservation grazing on the reserve.</p> <p>Work began on unifying the two parts of Staveley Woodlands with the renewal of interpretation.</p>	<p>Employ seasonal wardens to monitor the important bird breeding sites at South Walney, Foulney Island and Rockcliffe Marsh.</p> <p>Acquire and integrate new nature reserves in line with the Cumbria Local Nature Recovery Strategy.</p> <p>Take over the management of Holme Park Quarry LNR and Clawthorpe Fell NNR.</p> <p>Ensure a smooth transition to new Countryside Stewardship agreements for Bowber Head and Staveley Woodlands.</p> <p>Develop plans for the Foulshaw, Meathop and Nichols mosses including an enhanced visitor experience and a potential paludiculture project to grow sphagnum for other peatland restoration sites.</p> <p>Continue to improve access from Smardale to Waitby. Continue to explore the possibility of creating an access-for-all path from Kirkby Stephen to Newbiggin-on-Lune.</p> <p>Develop a 'wild experiences' offer at one or more reserves.</p> <p>Develop access and provide interpretation at Bowber Head.</p> <p>Complete access and provide interpretation to link the two woodlands to create a single Staveley Woodlands Nature Reserve.</p>

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

Standing up for Wildlife through conserving habitats and species and securing living seas		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p>Peatland restoration: Identify a pipeline of potential peatland restoration sites.</p> <p>Secure additional funding for peatland and Natural Flood Management (NFM) work.</p>	<p>Extensive peatland restoration was completed this year in the Shap Fells, Armboth Fells and Tebay areas. A grant from the Environment Agency allowed us to survey 3,000ha of peatland to identify new restoration projects, and Management plans have been written for 440ha of new sites. Meetings were held to discuss the next round of government grants and how this fits with our future ambitions for peatland restoration, much of which will be delivered through the emerging Great North Bog partnership. Landowners were consulted as part of the Kent Catchment Peatland Project. NFM advice was provided to United Utilities as part of the Thirlmere Resilience partnership.</p>	<p>Lead the Cumbria Peat Partnership and produce a new strategy as part of the Great North Bog initiative.</p> <p>Carry out extensive Peatland Restoration and secure further funding for this.</p> <p>Continue to deliver Natural Flood Management.</p> <p>Contribute to delivery of the Thirlmere Resilience project.</p>
<p>Meadow restoration: Continue to deliver hay meadow restoration through the Meadow Life project.</p> <p>Continue to deliver the grassland restoration elements of the Westmorland Dales Landscape Partnership project.</p> <p>Seek further grassland restoration opportunities.</p>	<p>Meadow restoration on sites owned by the John Strutt Conservation Foundation and the National Trust was postponed due to budget freezes within these organisations. Three sites were restored as part of Westmorland Dales Haytime.</p> <p>We partnered with Plantlife in a successful bid to the Green Recovery Challenge Fund for a project to create and restore wildflower meadows across England.</p>	<p>Restore 50ha of grassland for the Meadow Makers project, including 12ha at Bowber Head Farm, along with some public engagement events.</p> <p>Support Cumbria County Council (CCC) and Cumbria Local Nature Partnership (CLNP) to complete the 'live' Local Nature Recovery Strategy and to create the Nature Recovery Network identified by the Strategy.</p>
<p>Pollinator project: Continue to deliver the Get Cumbria Buzzing pollinator project, focusing on the restoration of community sites and community engagement.</p>	<p>Get Cumbria Buzzing won a national Highways England award for excellence for improving habitats for pollinating insects on Cumbria's A-roads. Judges noted this is a very impressive collaborative project which is delivering huge benefits to the community and environment through partnership working. Habitat enhancement works were carried out at 19 out of 29 identified community sites in the Solway Coast Area of Outstanding Natural Beauty and sites owned by Allerdale Borough Council.</p>	<p>Complete the Get Cumbria Buzzing pollinator project and seek opportunities to continue this work.</p>

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

Standing up for Wildlife through conserving habitats and species and securing living seas (continued)		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p>Other activities: Support the Back On Our Map (BOOM) species reintroduction project on identified reserves.</p> <p>Ensure the continued success of the white-faced darter reintroduction at Drumburgh Moss.</p> <p>Lead the Cumbria Beaver Group. Provide public relations and communications support to partners running reintroduction trials.</p>	<p>BOOM: Most of the work to reintroduce species to several of our nature reserves was delayed by the COVID-19 pandemic but over 1,000 cowslips were planted at Whitbarrow reserve to provide habitat for the Duke of Burgundy butterfly.</p> <p>The Cumbria Beaver Group continued to meet online throughout the pandemic and will be expanding to include stakeholders from the local fishing and farming communities. The enclosed release trial progressed well and was promoted with video clips of the beavers at work via social media and an in-depth interview with local press.</p> <p>A record number of Grey seals (over 500) was recorded at the colony on South Walney.</p> <p>The breeding pair of Osprey returned to Foulshaw Moss, raising hopes of chicks for the eighth consecutive year. The pair has produced a total of 18 chicks since 2014.</p>	<p>Assist the BOOM project.</p> <p>Support the Cumbria Beaver Group by managing PR and communications, and providing a secretariat.</p> <p>Contribute to delivering the Red Alert red squirrels conservation project.</p> <p>Develop and secure funding for work with local communities to deliver activities in key nature recovery zones.</p> <p>Set up and deliver Farm Advice/Land Management services to support landowners in managing land for nature.</p>
<p>Marine conservation: Continue to influence the designation and appropriate management of Marine Protected Areas including Highly Protected Marine Areas.</p> <p>Influence the improved sustainability of fisheries management and new developments at sea.</p> <p>Develop and co-ordinate a new Irish Sea marine policy network.</p> <p>Host a six month, full-time Marine Internship.</p> <p>Undertake research in partnership with small-scale fishermen as part of the Cumbrian Creel Project and deliver the My Local Catch sustainable seafood and engagement project to local communities on the west coast of Cumbria.</p>	<p>Advocacy work continued, particularly around the Mersey Tidal proposal and next round of Offshore Wind Leasing. Our Marine Team is working closely with The Wildlife Trusts to provide regional information to inform consultation responses.</p> <p>Funding was secured from the Esmée Fairbairn Foundation for a five-year Irish Sea Partnership project. The network will strengthen links across the North West Wildlife Trusts and the Sustainable Water Action Network (Republic of Ireland) to ensure ecological coverage of the Irish Sea.</p> <p>The Marine Internship hosted another two interns funded by The Crown Estate.</p> <p>The Cumbrian Creel project was delayed by COVID restrictions and also by Brexit which indirectly delayed delivery of the creels. Agreements with the participating fishermen are being drawn up for work in 2021.</p> <p>My Local Catch was also delayed by the pandemic but a Project Officer was recruited soon after the year-end.</p>	<p>Continue to influence the designation and appropriate management of Marine Protected Areas.</p> <p>Continue to influence improved sustainability of fisheries and new developments at sea, including delivering the My Local Catch project on Cumbria's west coast and the Cumbrian Creel project.</p> <p>Lead a collective impact work programme through the Irish Sea Network and deliver a diverse marine programme across the northwest.</p> <p>Support two Marine Interns.</p> <p>Continue long-term monitoring programmes (e.g. grey seals).</p> <p>Identify a seagrass restoration project (linked to blue carbon sequestration)</p>

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

Inspiring People to value nature and leading the way on local wildlife conservation		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p>Public engagement: Support and deliver a programme of inspiring events including guided walks, wildlife talks and conservation work days.</p> <p>Link with national Wildlife Trust campaigns such as <i>30 Days Wild</i> and <i>Our Wilder Future</i>.</p> <p>Deliver the people engagement element of the <i>Dynamic Dunescapes</i> project.</p> <p>Create engaging publications and produce informative, accessible interpretation and signage.</p> <p>Use email and social media to increase our engagement.</p> <p>Review the role and activities of Local Support Groups.</p> <p>Develop a <i>People and Wildlife Strategy</i>.</p> <p>Volunteering: Work with Lancashire Wildlife Trust to explore potential for the <i>MyPlace</i> ecotherapy project.</p> <p>Grow our corporate volunteering.</p> <p>Explore volunteering opportunities for local young climate activists.</p> <p>Organise a new annual event for our volunteers.</p> <p>Review and update the Trust's Volunteering Policy plus supporting documents and codes of practice.</p>	<p>As a result of restrictions resulting from the pandemic, public engagement activity majored on the digital offering through which engagement increased significantly. Many online events were provided through which a much-increased audience was reached.</p> <p>It was an exceptional year for membership recruitment and retention, with a net gain of over 1,000 members.</p> <p>The <i>Dynamic Dunescapes</i> project delivered a wide programme of activities: including online talks; training volunteer surveyors as part of a national ten-year pioneering Citizen Science project; a <i>Dune Detectives</i> family event which recorded over 70 different species including the first Small Blue butterfly at South Walney for 40 years; and the family-friendly John Muir Discovery Award helping people connect with nature and care for wild places.</p> <p>A group of staff and Trustees worked on our <i>People and Wildlife Strategy</i>.</p> <p>Most volunteering activities, including Local Support Groups, were halted by the pandemic but when acceptable within safety guidelines some small groups of our regular volunteers were active outdoors.</p> <p>With staff on furlough both within the Trust and partner organisations, exploring new schemes for corporate and community volunteering and implementing recommendations from our Volunteering Review were put on hold until the next financial year.</p>	<p>Deliver our events programme with a blend of online and face to face events.</p> <p>Continue to grow our membership and supporters.</p> <p>Continue to promote national Wildlife Trust campaigns.</p> <p>Complete the <i>Dynamic Dunescapes</i> project.</p> <p>Develop our role in delivering nature-based health & wellbeing outcomes. Deliver <i>The Bay</i> project (tackling social isolation alongside nature's recovery), further develop Gosling Sike as a hub for education, public engagement and health & wellbeing and identify other potential projects.</p> <p>Complete our <i>People and Wildlife Strategy</i>, linked to The Wildlife Trusts' outcome of one in four people acting for nature by 2030.</p> <p>Develop Local Support Groups and their role.</p> <p>Develop a post-COVID action plan for bringing back volunteers, to include a position on vaccination requirements for volunteering and events.</p> <p>Run a new annual event for volunteers.</p> <p>Carry out a minimum of 1,000 volunteer conservation work days on nature reserves.</p> <p>Review & update the Trust volunteering policy and supporting guidance.</p>

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

Inspiring People to value nature and leading the way on local wildlife conservation (continued)		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p>Education and training: Undertake a review of the Trust's people engagement and educational activities.</p> <p>Co-ordinate the delivery and evaluation of at least 20 education and eight training workshops/courses for schools, staff, members and volunteers.</p> <p>Co-ordinate and manage the Trust's annual Members' and Volunteers' Conference.</p> <p>Liaise with relevant Further and Higher Education courses in Cumbria; assist with three annual University undergraduate placements.</p> <p>Increase learning opportunities and health & wellbeing activities at Gosling Sike.</p>	<p>Developing the <i>People and Wildlife Strategy</i> involved a comprehensive review of all the educational and public engagement activities undertaken by the Trust.</p> <p>School sessions and outreach work were halted due to restrictions imposed by the pandemic.</p> <p>All our workshops and training sessions moved to digital platforms but this facilitated a larger audience. The <i>Birds for Beginners</i> series attracted well over 400 attendees and received excellent feedback. A regular <i>Nature Detectives</i> slot, looking at Nature's calendar and seasonal changes, was delivered via BBC Radio Cumbria.</p> <p>Due to the pandemic, the annual Members' Conference was cancelled. The AGM was held digitally following Charity Commission recommendations. The event, which included presentations and a short film, attracted members who don't normally attend the AGM and some excellent feedback was received.</p> <p>We hosted two undergraduate student placements this year. One was a residential placement at South Walney Nature Reserve assisting the Warden and helping deliver <i>Dynamic Dunescapes</i>. The other was a new placement opportunity, assisting the Cumbria Local Nature Partnership Manager, primarily with GIS mapping for the pilot Local Nature Recovery Strategy.</p> <p>We joined a North Cumbria Arts, Health and Wellbeing Partnership to prepare for a project designed to help people in Carlisle to recover from COVID-19 through the power of social prescribing. This is part of the 'Thriving Communities' programme and will be delivered from Gosling Sike.</p>	<p>Complete the <i>People and Wildlife Strategy</i>.</p> <p>Oversee the delivery of a minimum of 20 wildlife workshops through the Trust's education service.</p> <p>Co-ordinate and manage the Trust's annual Members' and Volunteers' Conference.</p> <p>Provide three undergraduate student placements and at least two secondary school work experience placements.</p> <p>Manage the Trust's conservation apprentice scheme in partnership with the Yorkshire Dales Millennium Trust.</p> <p>Develop and implement an agreed action plan for diversity and inclusion across the organisation.</p> <p>Investigate developing more training and development for naturalists.</p> <p>Develop more <i>Wildlife Watch</i> groups.</p> <p>Look into how we could support local communities to act for nature.</p> <p>Deliver citizen science opportunities of the <i>Dynamic Dunescapes</i> project including surveying, species recording and ID skills training.</p> <p>Develop education and training through new projects.</p> <p>Develop outreach and learning through a Foulshaw Moss / Osprey education programme.</p>

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

Raising Funds and efficiently managing our resources to enable our vision and mission		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p>Secure the funds required to realise the Trust's ambitions for Gosling Sike.</p> <p>Progress initial ideas for new income streams for the Trust.</p> <p>Secure funding to continue priority projects: marine, peatland restoration, grassland restoration, pollinators, nature reserve projects and acquisitions.</p> <p>Identify funding options to progress opportunities at Bowber Head Farm.</p> <p>Launch and develop a regular giving scheme linked to our social media followers.</p> <p>Prepare and submit Countryside Stewardship and Woodland Grant Scheme applications.</p> <p>Work on the integration of our website and CRM database and streamlining of the Trust's back office processes to increase our efficiency and effectiveness.</p> <p>Move to a new finance system.</p> <p>Implement recommendations from a governance review.</p>	<p>£246,000 was secured from the Heritage Emergency Fund to help us with post-COVID recovery and future resilience. This included funding for strategic evaluation reports on developing our offer at Gosling Sike and establishing environmental/ecological consultancy as well as emergency works on our nature reserves (e.g. to address some ash die-back problems and repair bridges and boardwalks to improve visitor access).</p> <p>Other grants secured included: £249,000 for peatland restoration through the Green Recovery Challenge Fund; £300,000 from the Environment Agency for peatland restoration on the Shap Fells; £80,000 from Cumbria Waste Management Environment Trust to create a 'bee haven' at The Swifts, a former golf driving range now managed by Carlisle City Council; £90,000 from the John Ellerman Foundation, £48,000 from the Maritime and Fisheries Fund and £203,000 from the National Lottery Heritage Fund (NLHF) for our marine work; and £145,000 for our grassland work via a Plantlife bid, mainly from NLHF.</p> <p>Due to the pandemic, the regular giving scheme was postponed.</p> <p>Park Wood, Pickles Wood, the Hutton Roof Coppice area, Grubbins Wood and Wreay Woods were entered into new agri-environment grant schemes.</p> <p>Integration of various back-office processes was progressed including the change of finance system which went live from 1 April 2020 despite the lockdown. These changes helped us deal with the demands of working remotely.</p> <p>Due to the challenges imposed by the pandemic, the Governance Review was postponed and has been re-scheduled for the autumn of 2021.</p>	<p>Further develop ways to attract natural capital funding (e.g. biodiversity net gain, wild carbon, catchment funding, peatland code and blue carbon).</p> <p>Develop and submit funding bids to replace projects which end in the next 12 months and design new projects in light of new approaches to online working.</p> <p>Establish a new conservation 'match funding' pot.</p> <p>Further progress new income streams including consultancy, the plant nursery and visitor experiences.</p> <p>Implement a fundraising campaign for conservation work at Bowber Head Farm.</p> <p>Launch the regular giving scheme.</p> <p>Implement further back-office improvements.</p> <p>Create and implement a revised way of working which blends office-based and home working.</p> <p>Combine online meetings with face to face meetings.</p> <p>Complete the governance review and implement recommendations.</p>

All fundraising and member recruitment activities were undertaken by Cumbria Wildlife Trust staff. The Trust is committed to the fundraising codes of practice upheld by the Fundraising Regulator and our senior fundraising staff are members of the Institute of Fundraising. Our aim is to build a long-term relationship with our supporters. No complaints were received during the year concerning our fundraising activities.

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

Financial Review

Together with grants arising from the UK Government's response to the COVID-19 pandemic, an unusual level of donations and legacies boosted the Trust's income for the year to £4,011,673 (2019/20 - £3,342,561). Most of the income is restricted to expenditure on specific conservation activities and a significant part of it is held in the Trust's funds to facilitate conservation work in 2021/22, provide match funding for work that is not fully funded and mitigate reductions to agri-environment grants that are expected to have a significant impact over the next several years. Despite the restrictions imposed by the pandemic, significant capital works were undertaken in the second half of the year and expenditure on charitable activities was 28% higher than in 2019/20.

In brief, the comparative results of the two years are as follows:

Financial highlights	2020/21 £'000s	2019/20 £'000s
Income excluding legacies and Bowber Head Farm	3,425	2,275
Legacies	587	308
Bowber Head Farm	-	760
Total income	4,012	3,343
Less: Total expenditure	2,918	2,406
Net income before investment gains and losses	1,094	937
Gains/(losses) on investments	170	(79)
Net movement in funds	1,264	858
Total funds at the year-end	9,017	7,753

The Trust's work was impeded by strictures resulting from the pandemic and many staff had to be furloughed for parts of the year. The financial effect of this was partially offset by the Coronavirus Job Retention Scheme from which the Trust received £142,589. Despite lockdowns, significant conservation work was completed and much preparatory work was undertaken to pave the way for the Trust's activities in 2021/22 and beyond. Gathering resources for such activities and, in particular, to fund the skilled staff who manage them, is a task that demands considerable time and expertise. Much of the funding is in the form of grants from a combination of sources including charitable trusts, the National Lottery and government bodies such as Defra, Natural England and the Environment Agency. Where these sources prove insufficient, the balance is supplied by voluntary income such as legacies, donations and membership subscriptions. Despite concerns over the likely impact of the pandemic on income, it turned out to be a truly remarkable year - especially for donations from Trust members and other individuals. Grants from emergency funds provided resources to support a switch to primarily online methods of keeping in touch with the public and providing informative events. This helped produce a huge increase in the number of donations and a significant growth in membership. Achievements against fundraising objectives set for the year were as follows:

	Objective £'000s	Achievement £'000s
Membership subscriptions	624	632
Donations (excluding the gift of Bowber Head Farm)	77	260
Legacies	150	587

The total number of Trust memberships rose by 8% in the year to 8144 at 31 March 2021. At well over £600,000 the unrestricted income 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 Trust members demonstrate a life-long commitment to our work. Many donate generously to the Trust's work, either to support specific purposes or for use completely at the Trust's discretion. Some members remember our work in their wills and this was particularly apparent in 2020/21; only once in the last 25 years has legacy income been greater. These sources of voluntary income don't just enable us to do many things which would not otherwise be possible but are also vital to the Trust's long-term financial health. The Trust aims for a long-term relationship with its supporters, takes a non-aggressive approach to fundraising and is protective of the data provided to it by each individual.

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

Financial Reserves Policy and Investment Performance

The objective of the Trust's investment policy is to avoid the erosion of its reserves by inflation and thereby increase the value of its assets to make more funds available to benefit wildlife. To this end, it invests funds for the longer term which are not needed to meet short-term cash requirements and, in so doing, it will not knowingly invest in entities whose activities may reasonably be perceived to be contrary to the objects of the Trust. At the year-end, 83% of the Trust's investment portfolio was held in the Barings Targeted Return Fund. Until 17 January 2020, the objective of this fund was to produce a return of CPI plus 5% on a three-year rolling basis with less than equity market risk. On that date, the objective was lowered to CPI plus 3%. Performance over the year was a gain of 20.3% and over the 12 years since inception was an annual return of 7.3% compared with a target of 7.0%. However, Barings has subsequently closed the Targeted Return Fund. A suitable long-term alternative is being sought.

Overall, the Trust's long-term investments produced a net gain of £170,451 during the year compared with a net loss of £79,055 in 2019/20. The balance sheet value of the investment portfolio at 31 March 2021 was £1,032,373 (31 March 2020 - £861,922).

Review of Financial Reserves

The Trust's Financial Reserve Policy recognises the need for a free reserve which is sufficient to manage the risks and fluctuating financial needs of the Trust and the importance of this policy has recently been demonstrated by the impact of COVID-19. The Trust defines its free reserves as those which are readily available, thus excluding fixed assets, and not restricted or designated to particular purposes. The agreed target for this reserve, which is reviewed annually, is currently set at £600,000. At 31 March 2021 free reserves were £600,091 (31 March 2020 - £632,283).

	2020/21 £'000s	2019/20 £'000s
Restricted funds held as fixed assets, mainly nature reserves	3,658	3,658
Restricted funds held as current assets	1,672	1,055
Endowment funds	75	66
Designated funds held as fixed assets	1,162	1,182
Designated funds held as investments	870	776
Designated funds held as current assets	722	116
Unrestricted funds held as fixed assets	258	268
Free reserves	600	632
Total funds at the year-end	9,017	7,753

Restricted and designated funds held as fixed assets (primarily nature reserves and buildings) are expected to be retained by the Trust in order to carry out its charitable objectives. Restricted funds held as current assets will be expended in future years on the purposes to which they were restricted. Designated funds include funds received as "one-off" donations and legacies without any absolute restriction on their use which have been designated by the Trustees in accordance with the donors' general preferences. Those held as current assets and investments are expected to be expended as appropriate opportunities arise. In the case of funds designated to the purchase of nature reserves it can be a number of years before suitable land becomes available. Designated fund investments include a farm valued at £325,000 which was left to the Trust in a legacy but which is not expected to be realised until the farm tenancy has ceased. Further details of the restricted, designated and endowment funds are provided in notes 21 to 25 of the accounts.

Risk Management and Fundamental Uncertainties

The Senior Management Team and Audit & Risk Committee conducted a Risk Management Review on behalf of the Board as part of the Trust's annual planning and budgeting process. This was conducted in line with Charity Commission guidance CC26 - Charities and risk management prior to submission to the Board for discussion and agreement. COVID-19 remained in the 'Extreme' category and two other risks were considered to be greater than 'Moderate' – the impact of Brexit and changes to Funding Priorities. The systems and procedures in place to minimise or manage identified risks were also evaluated as part of the review. Consideration of the risks to which the charity is exposed remains a continuous process and any new or increased risks are reviewed when they are identified.

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

The Trustees' reviews of the adequacy of the Financial Reserve include consideration of the Trust's expected working capital requirements and significant risks to major income sources including a severe reduction in legacies; a major reduction in grants and donations due to a loss in reputation or other external factor; a major reduction in Trust membership. The Trustees are also conscious of the continuing uncertainties surrounding agri-environment grant schemes and are actively monitoring the situation and any likely effects on the Trust's income.

Overview

Despite the disruption caused by COVID-19 throughout 2020/21 and beyond, Cumbria Wildlife Trust continues to grow and much has been achieved in the year. 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 productive year and congratulate the Chief Executive and his staff and many volunteers for this achievement.

Strategic report

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

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 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 Conservation and Development Committees are appointed, as Trustees, by the Board. Eight individual Trustees are elected by the Trust's members. The Board, which meets at least six times a year, elects one of its number as Chair. The Trustees have adopted the Charity Governance Code and are guided by its principles and recommended practice for good governance.

The Trust has several committees which advise the Board: a Conservation Committee, a Development Committee, an Audit and Risk Committee, a Health and Safety Committee and a Salaries Review Committee. Each of these is chaired by a Trustee and meets to consider issues and policy matters. 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 Committee.

The Chief Executive is responsible to the Chair 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 Chief Executive and, through him, to the Senior Management Team which in addition to the Chief Executive comprises the Conservation Manager, the Development Manager and the Finance and Administration Manager. The Senior Managers also report regularly to the relevant committees. Shortly prior to the first lockdown, the Board commenced a review of its governance arrangements including, in particular, the aim of identifying further improvements to the effectiveness of its committees. This process is ongoing. Together with the Trustees, the Chief Executive and Senior Management Team are the Trust's key management personnel. The remuneration of the Chief Executive 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 2003.

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

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. It received no income in the year (2019/20 - £55,500) but made expenditure from funds received in the previous year.

Trustees

The Trustees of Cumbria Wildlife Trust during the year are listed in the Legal and Administrative Information at the beginning of this report. Any member of the Trust not disqualified by law or other regulation 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 Chair 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 with 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.

Most new Trustees are longstanding Trust 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.

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 on a small number of projects as 'The North West Wildlife Trusts', in partnership but not as a legal entity. Seven 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 also a partner in 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 as partnerships.

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

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 auditor is 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 auditor is aware of that information.

Auditor

The auditor, Crowe U.K. 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 11 October 2021.

Signed on behalf of the Trustees



Julie Barrett
Registered office:
Plumgarths
Crook Road
Kendal
Cumbria
LA8 8LX

CUMBRIA WILDLIFE TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CUMBRIA WILDLIFE TRUST LIMITED

YEAR ENDED 31 MARCH 2021

Opinion

We have audited the financial statements of Cumbria Wildlife Trust Limited for the year ended 31 March 2021 which comprise Consolidated Statement of Financial Activities, Consolidated and Charity Balance Sheets, Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 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.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

CUMBRIA WILDLIFE TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CUMBRIA WILDLIFE TRUST LIMITED

YEAR ENDED 31 MARCH 2021

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate 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 or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 17, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were

CUMBRIA WILDLIFE TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CUMBRIA WILDLIFE TRUST LIMITED

YEAR ENDED 31 MARCH 2021

the Companies Act 2006, Charities Act 2011 and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and completeness of income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, sample testing from grant and contract documentation and a proof in total of membership fees from the membership database.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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 charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Jayson
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
The Lexicon
Mount Street
Manchester
M2 5NT
18 October 2021

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CUMBRIA WILDLIFE TRUST LIMITED

CONSOLIDATED SUMMARY STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Income and endowments							
Charitable activities:							
Inspiring people		2,439	-	138,290	-	140,729	50,620
Creating wildlife havens		473,347	-	296,046	-	769,393	1,321,084
Standing up for wildlife		75,562	-	1,428,687	-	1,504,249	903,447
	3	551,348		1,863,023	-	2,414,371	2,275,151
Donations, legacies and other voluntary income	4	1,220,406	-	332,314	-	1,552,720	999,883
Other trading activities	5	31,317	-	-	-	31,317	39,016
Investments	6	7,559	-	-	2,310	9,869	10,868
Other	7	3,396	-	-	-	3,396	17,643
Total income and endowments		1,814,026	-	2,195,337	2,310	4,011,673	3,342,561
Expenditure on:							
Charitable activities:							
Inspiring people		242,293	3,222	90,126	-	335,641	319,317
Creating wildlife havens		440,273	4,949	287,262	-	732,484	756,058
Standing up for wildlife		310,465	25,465	1,086,610	-	1,422,540	864,750
		993,031	33,636	1,463,998	-	2,490,665	1,940,125
Raising funds		308,859	4,545	113,848	-	427,252	465,835
Total expenditure	8	1,301,890	38,181	1,577,846	-	2,917,917	2,405,960
Net gains/(losses) on investments	16	161,121	-	-	9,330	170,451	(79,055)
Net income/(expenditure)		673,257	(38,181)	617,491	11,640	1,264,207	857,546
Transfers between funds	21 to 24	(715,690)	718,000	-	(2,310)	-	-
Net movement in funds		(42,433)	679,819	617,491	9,330	1,264,207	857,546
Reconciliation of funds:							
Total funds brought forward		900,258	2,073,560	4,712,897	65,861	7,752,576	6,895,030
Total funds carried forward		857,825	2,753,379	5,330,388	75,191	9,016,783	7,752,576

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 24 to 43 form part of these financial statements.

CUMBRIA WILDLIFE TRUST LIMITED (Registered number: 00724133)

BALANCE SHEET

YEAR ENDED 31 MARCH 2021

	Notes	Group		Trust	
		2021 £	2020 £	2021 £	2020 £
Fixed assets:					
Intangible assets	12	11,313	18,017	11,313	18,017
Tangible assets	12	1,469,669	1,493,321	1,469,669	1,493,321
Heritage assets	13 to 15	3,595,885	3,595,885	3,595,885	3,595,885
Investments	16	1,357,373	1,186,922	1,357,473	1,187,022
Total fixed assets		<u>6,434,240</u>	<u>6,294,145</u>	<u>6,434,340</u>	<u>6,294,245</u>
Current assets:					
Stock		688	688	688	688
Debtors	17	1,337,680	613,470	1,337,680	613,470
Investments (term deposits)		435,276	435,276	435,276	435,276
Cash at bank and in hand		1,273,670	501,723	1,273,670	501,723
Total current assets		<u>3,047,314</u>	<u>1,551,157</u>	<u>3,047,314</u>	<u>1,551,157</u>
Liabilities:					
Creditors: Amounts falling due within one year	18	(464,771)	(92,726)	(464,871)	(92,826)
Net current assets		2,582,543	1,458,431	2,582,443	1,458,331
Total net assets		<u>9,016,783</u>	<u>7,752,576</u>	<u>9,016,783</u>	<u>7,752,576</u>
The funds of the charity					
Unrestricted funds:					
Designated funds	21	2,753,379	2,073,560	2,753,379	2,073,560
General funds		857,825	900,258	857,825	900,258
Restricted funds	22	5,330,388	4,712,897	5,330,388	4,712,897
Endowment funds	23	75,191	65,861	75,191	65,861
Total charity funds		<u>9,016,783</u>	<u>7,752,576</u>	<u>9,016,783</u>	<u>7,752,576</u>

In preparing these financial statements, and the notes on pages 24 to 43, the Trustees have taken advantage of the small companies exemptions provided in Section 415A of the Companies Act 2006. They were approved and authorised for issue by the Trustees on 11 October 2021 and are signed on their behalf by:



David Sharrod
Chair



Julie Barrett
Treasurer

The notes on pages 24 to 43 form part of these financial statements.

CUMBRIA WILDLIFE TRUST LIMITED

CONSOLIDATED CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash flows from operating activities:		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	1,264,207	857,546
Adjustments for:		
Depreciation charges	63,978	47,243
(Gains)/losses on investments	(170,451)	79,055
Dividends, interest and rents from investments	(9,869)	(10,868)
Loss/(profit) on the sale of fixed assets	-	(1,250)
(Increase)/decrease in stocks	-	-
(Increase)/decrease in debtors	(724,210)	80,121
Increase/(decrease) in creditors	372,045	(251,867)
Gift of land and buildings	-	(801,800)
Net cash provided by/(used in) operating activities	<u>795,700</u>	<u>(1,820)</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	9,869	10,868
Proceeds from the sale of property, plant and equipment	-	1,250
Purchase of property, plant and equipment	(33,622)	(55,757)
Purchase of heritage assets	-	-
Proceeds from sale of investments	-	200,000
Net cash provided by/(used in) investing activities	<u>(23,753)</u>	<u>156,361</u>
Change in cash and cash equivalents in the year:		
Cash and cash equivalents at the beginning of the year	<u>936,999</u>	<u>782,458</u>
Cash and cash equivalents at the end of the year	<u><u>1,708,946</u></u>	<u><u>936,999</u></u>
Cash and cash equivalents comprise the following:		
At the end of the year:		
Cash in hand	1,273,670	501,723
Notice deposits (less than 1 year)	435,276	435,276
Total cash and cash equivalents at the end of the year	<u><u>1,708,946</u></u>	<u><u>936,999</u></u>
At the beginning of the year:		
Cash in hand	501,723	550,088
Notice deposits (less than 1 year)	435,276	232,370
Total cash and cash equivalents at the beginning of the year	<u><u>936,999</u></u>	<u><u>782,458</u></u>

Note to the Cash Flow Statement: Analysis of changes in net debt

	1 April 2020 £	Cash Flows £	Non-cash changes £	31 March 2021 £
Cash and cash equivalents				
Cash	501,723	771,947	-	1,273,670
Cash equivalents	435,276	-	-	435,276
	<u>936,999</u>	<u>771,947</u>	<u>-</u>	<u>1,708,946</u>

The notes on pages 24 to 43 form part of these financial statements.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Cumbria Wildlife Trust is a private charitable company limited by guarantee. Further information is included on page 1.

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 COVID-19 pandemic had a significant, immediate impact on the Trust's operations which, during the 'lockdowns' were significantly reduced. However, steps taken to utilise the various support mechanisms instigated by the UK government and other funders proved very successful in mitigating the potential impact of the pandemic on the Trust's income streams. The Trustees are conscious of the fact that much of that impact, particularly on grants and donations, may only be revealed over the next 12 to 24 months.

The Trust meets its ordinary working capital requirements through its free reserves the level of which is reviewed at least annually to account for identified risks and working capital requirements which are assessed according to annual budgets, forecasts and changes as they occur. At the year-end, the Trust's free reserves were approximately £600,000, the level set by the Trustees.

Having regard to the above, the Trustees believe it is appropriate to adopt the going concern basis of accounting in preparing the financial statements.

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 27. 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 interest-bearing bank accounts to provide income for the Trust's activities.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

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 Gift Aid, together with the associated income tax recovery, are recognised as income when the donation is made.

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.

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 is earned from the provision of services to other organisations and is recognised in the year in which it is earned rather than when it is 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 the 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 raising 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 2021

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% to 5% 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.

Intangible fixed assets are amortised at rates calculated to write off the cost or fair value of each asset over its expected useful life as follows:

Computer Software	20% per annum straight line
-------------------	-----------------------------

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 31 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 the period. Current asset investments are deposits which, at the balance sheet date, are available at less than one year's notice.

The Trust's investment property, Lunds Farm, is stated at fair value as determined by the directors.

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 2021

1. ACCOUNTING POLICIES (continued)

Judgments 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.

Useful economic lives of tangible and intangible assets

The annual depreciation charge for tangible and intangible 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. The Trustees do not consider that enhancements to nature reserves made for the purpose of improving their conservation value, or for ease of access, increase their economic value and they are therefore not capitalised. 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.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

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

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total 2020 £
Income and endowments						
Charitable activities:						
Inspiring people		1,123	-	49,497	-	50,620
Creating wildlife havens		335,672	-	985,412	-	1,321,084
Standing up for wildlife		44,833	-	858,614	-	903,447
	3	381,628		1,893,523	-	2,275,151
Donations, legacies and other voluntary income	4	965,919	-	33,964	-	999,883
Other trading activities	5	39,016	-	-	-	39,016
Investments	6	8,038	-	-	2,830	10,868
Other	7	17,643	-	-	-	17,643
Total income and endowments		1,412,244	-	1,927,487	2,830	3,342,561
Expenditure on:						
Charitable activities:						
Inspiring people		227,993	2,893	88,431	-	319,317
Creating wildlife havens		440,667	16,900	298,491	-	756,058
Standing up for wildlife		215,640	14,621	634,489	-	864,750
		884,300	34,414	1,021,411	-	1,940,125
Raising funds		460,339	5,496	-	-	465,835
Total expenditure	8	1,344,639	39,910	1,021,411	-	2,405,960
Net gains/(losses) on investments		(69,176)	-	-	(9,879)	(79,055)
Net income/(expenditure)		(1,571)	(39,910)	906,076	(7,049)	857,546
Transfers between funds		(6,488)	1,461	7,857	(2,830)	-
Net movement in funds		(8,059)	(38,449)	913,933	(9,879)	857,546
Reconciliation of funds:						
Total funds brought forward		908,317	2,112,009	3,798,964	75,740	6,895,030
Total funds carried forward		900,258	2,073,560	4,712,897	65,861	7,752,576

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 gains and losses. These financial statements have been prepared in accordance with FRS102.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

3. INCOME FROM CHARITABLE ACTIVITIES

Year to 31 March 2021

	Unrestricted grants	Restricted grants	Donations	Landfill tax credit income	Other income	Total 2021
	£	£	£	£	£	£
Inspiring people	-	89,878	48,440	-	2,411	140,729
Creating wildlife havens	449,250	209,188	88,914	-	22,041	769,393
Standing up for wildlife	-	1,381,160	48,242	-	74,847	1,504,249
	<u>449,250</u>	<u>1,680,226</u>	<u>185,596</u>	<u>-</u>	<u>99,299</u>	<u>2,414,371</u>

Year to 31 March 2020

	Unrestricted grants	Restricted grants	Donations	Landfill tax credit income	Other income	Total 2020
	£	£	£	£	£	£
Inspiring people	-	34,461	15,504	-	655	50,620
Creating wildlife havens	315,679	194,183	768,878	25,500	16,844	1,321,084
Standing up for wildlife	-	823,662	5,472	30,000	44,313	903,447
	<u>315,679</u>	<u>1,052,306</u>	<u>789,854</u>	<u>55,500</u>	<u>61,812</u>	<u>2,275,151</u>

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

4. GENERAL GRANTS, DONATIONS, LEGACIES AND OTHER VOLUNTARY INCOME

	2021	2020
	£	£
Donations	73,911	90,884
Legacies	586,635	308,686
Coronavirus job retention scheme grant	142,589	-
Other grants	117,556	5,671
Membership subscriptions	<u>632,029</u>	<u>594,642</u>
	<u>1,552,720</u>	<u>999,883</u>
Membership subscriptions		
Subscriptions received	624,729	581,617
Business support scheme	<u>7,300</u>	<u>13,025</u>
	<u>632,029</u>	<u>594,642</u>

5. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Trading income	8,321	7,677
Lottery income	19,734	18,972
Fundraising events	3,262	10,082
Income from room hire	-	2,285
	<u>31,317</u>	<u>39,016</u>

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

6. INCOME FROM INVESTMENTS

	2021	2020
	£	£
Interest and dividends	5,475	6,857
Rental from investment property	4,394	4,011
	<u>9,869</u>	<u>10,868</u>

7. OTHER INCOME

	2021	2020
	£	£
Local support groups	20	5,174
Other miscellaneous income	3,376	12,469
	<u>3,396</u>	<u>17,643</u>

8. EXPENDITURE

Year to 31 March 2021

	Activities undertaken directly £	Support costs £	Total 2021 £
Expenditure on charitable activities:			
Inspiring people	240,837	94,804	335,641
Creating wildlife havens	586,871	145,613	732,484
Standing up for wildlife	1,181,489	241,051	1,422,540
Total	<u>2,009,197</u>	<u>481,468</u>	<u>2,490,665</u>
Expenditure on raising funds	315,891	111,361	427,252
TOTAL EXPENDITURE	<u>2,325,088</u>	<u>592,829</u>	<u>2,917,917</u>

Year to 31 March 2020

	Activities undertaken directly £	Support costs £	Total 2020 £
Expenditure on charitable activities:			
Charitable activities:	250,298	69,019	319,317
Inspiring people	617,508	138,550	756,058
Creating wildlife havens	702,649	162,101	864,750
Total	<u>1,570,455</u>	<u>369,670</u>	<u>1,940,125</u>
Expenditure on raising funds	354,878	110,957	465,835
TOTAL EXPENDITURE	<u>1,925,333</u>	<u>480,627</u>	<u>2,405,960</u>

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

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

8. EXPENDITURE (continued)

	2021 £	2020 £
ACTIVITIES UNDERTAKEN DIRECTLY		
Expenditure on charitable activities		
Personnel costs	1,018,543	1,052,264
Contractors and consultants	735,342	325,082
Materials and equipment	67,994	47,177
Publications and information	30,904	29,144
Events	3,382	46,795
Depreciation	19,943	12,698
Other costs	133,089	57,295
	<u>2,009,197</u>	<u>1,570,455</u>
Expenditure on raising funds		
Trading costs	4,056	3,633
Membership scheme costs	248,669	289,921
Lottery costs	11,421	10,405
Fundraising costs	51,745	50,919
	<u>315,891</u>	<u>354,878</u>
Total cost of activities undertaken directly	<u>2,325,088</u>	<u>1,925,333</u>
MEMBERSHIP SCHEME COSTS		
Personnel costs	144,949	184,767
Membership magazines and other materials	44,814	48,592
Postage, IT and other office costs	41,504	30,599
Depreciation	6,704	6,704
Other costs	10,698	19,257
	<u>248,669</u>	<u>289,919</u>
	2021	2020
	£	£
SUPPORT COSTS		
Governance costs		
Personnel costs	32,411	21,453
Trustees' expenses	-	390
Trustee training	-	2,097
Professional indemnity insurance	3,528	962
Auditor's remuneration	11,962	10,008
Other governance costs	2,327	2,012
	<u>50,228</u>	<u>36,922</u>
Other support costs		
Personnel costs	327,500	266,048
Property expenses	61,644	74,597
Royal Society of Wildlife Trusts levy	32,941	33,640
Postage, IT and other office costs	41,137	7,124
Insurance	23,867	16,905
Depreciation	37,332	27,840
Other costs	18,180	17,551
	<u>592,829</u>	<u>480,627</u>

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

9. NUMBERS AND EMOLUMENTS OF STAFF

Staff costs are broken down as follows:

	2021	2020
	£	£
Payroll costs	1,528,517	1,444,269
Training including bursaries	11,148	38,298
Other staff costs	12,058	46,084
Trust vehicles	13,010	19,864
Volunteer expenses	1,600	3,325
	<u>1,566,333</u>	<u>1,551,840</u>

The average number of employees in the year, analysed by function, was:

	2021		2020	
	Total number	Full-time equivalent	Total number	Full-time equivalent
Charitable activities:				
Inspiring people	7	5	7	5
Creating wildlife havens	10	8	13	10
Standing up for wildlife	16	13	15	11
Raising funds	8	6	11	8
Support	11	8	10	7
	<u>52</u>	<u>40</u>	<u>56</u>	<u>41</u>

One member of staff received emoluments totalling more than £60,000 (2019/20: one). The total remuneration of the Chief Executive and three Senior Managers in the period was £195,302 (2019/20: £186,447).

A stakeholder pension scheme with Aviva is available to Trust staff. 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 (2019/20: £nil). No travel and subsistence expenses were claimed by Trustees or paid on their behalf (2019/20: £71).

Donations received from three members of the Board totalled £20,655 (2019/20: total donations of £5,852 received from three Board members.)

11. RELATED PARTY TRANSACTIONS

David Sharrod, the Chair of Trustees of Cumbria Wildlife Trust, was Chief Executive of Yorkshire Dales Millennium Trust during the year but exercised no control over the award of grants to Cumbria Wildlife Trust. During the year ended 31 March 2021, the Trust received income from Yorkshire Dales Millennium Trust totalling £3,000 (2019/20: £34,218).

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

12. FIXED ASSETS
Group and Trust

	Tangible assets				Intangible assets
	Property £	Equipment £	Vehicles £	Total £	Software £
Cost					
At 1 April 2020	1,497,027	314,513	83,280	1,894,820	47,472
Additions	-	33,622	-	33,622	-
Disposals	-	-	-	-	(13,950)
At 31 March 2021	<u>1,497,027</u>	<u>348,135</u>	<u>83,280</u>	<u>1,928,442</u>	<u>33,522</u>
Depreciation					
At 1 April 2020	98,482	236,421	66,596	401,499	29,455
Charge for the year	25,590	25,187	6,497	57,274	6,704
Depreciation on disposals	-	-	-	-	(13,950)
At 31 March 2021	<u>124,072</u>	<u>261,608</u>	<u>73,093</u>	<u>458,773</u>	<u>22,209</u>
Net book value					
At 31 March 2021	<u>1,372,955</u>	<u>86,527</u>	<u>10,187</u>	<u>1,469,669</u>	<u>11,313</u>
At 31 March 2020	<u>1,398,545</u>	<u>78,092</u>	<u>16,684</u>	<u>1,493,321</u>	<u>18,017</u>

Intangible assets shown above is computer software used in the administration of the organisation. Based on its specification and the Trust's plans, the Trustees expect the software to have a useful life of at least five years. Amortisation of the software is shown as membership scheme costs in Note 8 and thus as expenditure on raising funds in the Statement of Financial Activities.

The net book value at 31 March 2021 represents fixed assets used for:

	Tangible assets				Intangible assets
	Property £	Equipment £	Vehicles £	Total £	Software £
Charitable activities					
Inspiring people	-	1,705	-	1,705	-
Creating wildlife havens	35,582	22,050	10,188	67,820	-
Standing up for wildlife	-	32,764	-	32,764	-
	<u>35,582</u>	<u>56,519</u>	<u>10,188</u>	<u>102,289</u>	<u>-</u>
Generating funds					
Fundraising	-	-	-	-	-
Membership	-	-	-	-	11,313
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,313</u>
Headquarters	1,337,373	30,007	-	1,367,380	-
	<u>1,372,955</u>	<u>86,526</u>	<u>10,188</u>	<u>1,469,669</u>	<u>11,313</u>

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

13. HERITAGE ASSETS Group and Trust

	£
Cost or valuation	
At 1 April 2020	3,595,885
Additions	-
At 31 March 2021	<u>3,595,885</u>
Net book value	
At 31 March 2021	<u>3,595,885</u>
At 31 March 2020	<u>3,595,885</u>

14. FIVE YEAR FINANCIAL SUMMARY OF HERITAGE ASSET TRANSACTIONS Group and Trust

	2021	2020	2019	2018	2017
	£	£	£	£	£
Additions:					
Purchases	-	-	121,671	23,044	43,000
Donations	-	372,000	-	76,500	-
Total	<u>-</u>	<u>372,000</u>	<u>121,671</u>	<u>99,544</u>	<u>43,000</u>

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 four of the Trust's nature reserves are scheduled as Sites of Special Scientific Interest under the Wildlife and Countryside Act. Fifteen 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 Crag, 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 Bowber Head Farm, Latterbarrow and Waitby Greenriggs.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

15. HERITAGE ASSETS ACQUISITION AND MANAGEMENT POLICY (continued)

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 31 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 2021

16. FIXED ASSET INVESTMENTS

Analysis of investments at 31 March 2021 by fund

Group	Investment Property £	Subsidiary companies £	Investment Portfolio £	Total £
Market value at 1 April 2020	325,000	-	861,922	1,186,922
Additions/(disposals)	-	-	-	-
Net investment gains/(losses)	-	-	170,451	170,451
Market value at 31 March 2021	<u>325,000</u>	<u>-</u>	<u>1,032,373</u>	<u>1,357,373</u>
Cost at 31 March 2021	<u>-</u>	<u>-</u>	<u>686,807</u>	<u>686,807</u>

Trust	Investment Property £	Subsidiary companies £	Investment Portfolio £	Total £
Market value at 1 April 2020	325,000	100	861,922	1,187,022
Additions/(disposals)	-	-	-	-
Net investment gains/(losses)	-	-	170,451	170,451
Market value at 31 March 2021	<u>325,000</u>	<u>100</u>	<u>1,032,373</u>	<u>1,357,473</u>
Cost at 31 March 2021	<u>-</u>	<u>100</u>	<u>686,807</u>	<u>686,907</u>

During 2016, the Trust was bequeathed Lunds farm under the will of Helga Frankland. The farm, which at that time 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 £1,264,207.

Analysis of investment portfolio at 31 March 2021 by category of holding

	Group 2021 £	Trust 2021 £	Group 2020 £	Trust 2020 £
Unit trusts	<u>1,032,373</u>	<u>1,032,373</u>	<u>861,922</u>	<u>861,922</u>
Total listed investments	<u>1,032,373</u>	<u>1,032,373</u>	<u>861,922</u>	<u>861,922</u>
Unlisted investments	<u>-</u>	<u>100</u>	<u>-</u>	<u>100</u>
	<u>1,032,373</u>	<u>1,032,473</u>	<u>861,922</u>	<u>862,022</u>

The market values of the Trust's investments at 31 March 2021 were as follows:

	£	% of total holding
Barings Targeted Return Fund - Accumulation Units	791,145	76.6
Barings Targeted Return Fund - Income Units	70,190	6.8
COIF Investment Fund - Accumulation Units	171,038	16.6
	<u>1,032,373</u>	<u>100.0</u>

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

17. DEBTORS

	Group 2021 £	Trust 2021 £	Group 2020 £	Trust 2020 £
Trade debtors	13,614	13,614	13,784	13,784
Grants receivable	778,636	778,636	310,877	310,877
Prepayments and accrued income	545,280	545,280	288,143	288,143
Other debtors	150	150	666	666
	<u>1,337,680</u>	<u>1,337,680</u>	<u>613,470</u>	<u>613,470</u>

No provision for bad debts was deemed necessary at 31 March 2021.

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2021 £	Trust 2021 £	Group 2020 £	Trust 2020 £
Trade creditors	177,997	177,997	36,559	36,559
Taxation and social security	34,021	34,021	97	97
Other creditors	-	100	-	100
Accruals and deferred income	252,753	252,753	56,070	56,070
	<u>464,771</u>	<u>464,871</u>	<u>92,726</u>	<u>92,826</u>
	At 1 April 2020	Released in in the Year	Received in the Year	At 31 March 2021
Deferred income included above (Group and Trust)	3,558	(3,558)	2,692	2,692

Deferred income represents grants received prior to commencement of the related activities and payments made in advance for entries in the Trust's lottery.

19. FINANCIAL INSTRUMENTS

	Group 2021 £	Trust 2021 £	Group 2020 £	Trust 2020 £
Financial assets at fair value through the Statement of Financial Activities:				
Investments	<u>1,032,373</u>	<u>1,032,473</u>	<u>861,922</u>	<u>862,022</u>
Financial assets that are debt instruments measured at amortised cost:				
Investments (term deposits)	435,276	435,276	435,276	435,276
Cash at bank and in hand	1,273,670	1,273,670	501,723	501,723
Trade debtors	13,614	13,614	13,784	13,784
Other receivables	778,786	778,786	311,543	311,543
	<u>2,501,346</u>	<u>2,501,346</u>	<u>1,262,326</u>	<u>1,262,326</u>
Financial liabilities measured at amortised cost:				
Trade creditors	177,997	177,997	36,559	36,559
Other creditors	34,021	34,121	97	197
	<u>212,018</u>	<u>212,118</u>	<u>36,656</u>	<u>36,756</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 2021

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.

Balance Sheet	2021	2020
	£	£
Debtors	100	100
Total current assets	<u>100</u>	<u>100</u>
Net Assets	<u><u>100</u></u>	<u><u>100</u></u>
Capital and Reserves	<u><u>100</u></u>	<u><u>100</u></u>

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.

	At 1 April 2020				At 31 March 2021	
	Current assets	Fixed assets	Designated this year	Utilised/ realised	Current assets	Fixed assets
	£	£	£	£	£	£
Designated for:						
Buildings, Vehicles and Equipment	24,504	879,070	-	20,147	-	883,427
Creating Wildlife Havens	61,189	1,038,475	324,553	-	326,284	1,097,933
Standing up for Wildlife	22,717	40,000	390,447	17,273	395,891	40,000
Life membership fund	7,605	-	3,000	761	-	9,844
	<u>116,015</u>	<u>1,957,545</u>	<u>718,000</u>	<u>38,181</u>	<u>722,175</u>	<u>2,031,204</u>

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 2021

22. RESTRICTED FUNDS

Fund name	At 1 April 2020		Income	Expenditure	At 31 March 2021	
	Current	Fixed			Current	Fixed
	assets	assets			assets	assets
	£	£	£	£	£	£
Creating Wildlife Havens	517,799	3,498,938	296,046	287,262	516,695	3,508,826
Standing Up for Wildlife	420,049	33,768	1,516,224	993,912	949,400	26,729
Living Seas	5,000	-	142,716	80,698	60,983	6,035
Inspiring people	64,196	2,193	135,537	90,126	110,094	1,706
Conservation Legacy Fund	45,927	-	-	12,000	33,927	-
Other Funds	2,155	122,872	104,814	113,848	1,486	114,507
Restricted funds total	1,055,126	3,657,771	2,195,337	1,577,846	1,672,585	3,657,803

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 32 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.

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

23. PERMANENT ENDOWMENT FUNDS

	At 1 April 2020	Incoming endowments	Investment Income	Gain/(Loss) on reval'n	Transfers to general funds	At 31 March 2021
	£	£	£	£	£	£
Mary Miles: any sums over £5,000 for general Trust use	5,000	-	2	-	(2)	5,000
Kirby Fund: income for general Trust use	60,861	-	2,308	9,330	(2,308)	70,191
	65,861	-	2,310	9,330	(2,310)	75,191

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 2020/21 the Trustees transferred £718,000 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 2021

25. ANALYSIS OF NET ASSETS BY FUNDS

At 31 March 2021 (Group)

	Unrestricted funds £	Designated Funds £	Restricted funds £	Endowment funds £	Total funds £
Fixed Assets	257,734	1,161,330	3,657,803	-	5,076,867
Fixed Asset Investments	417,308	869,874	-	70,191	1,357,373
Current Assets	647,554	722,175	1,672,585	5,000	3,047,314
Current Liabilities	(464,771)	-	-	-	(464,771)
	<u>857,825</u>	<u>2,753,379</u>	<u>5,330,388</u>	<u>75,191</u>	<u>9,016,783</u>

At 31 March 2020 (Group)

	Unrestricted funds £	Designated Funds £	Restricted funds £	Endowment funds £	Total funds £
Fixed Assets	267,975	1,181,477	3,657,771	-	5,107,223
Fixed Asset Investments	349,993	776,068	-	60,861	1,186,922
Current Assets	375,016	116,015	1,055,126	5,000	1,551,157
Current Liabilities	(92,726)	-	-	-	(92,726)
	<u>900,258</u>	<u>2,073,560</u>	<u>4,712,897</u>	<u>65,861</u>	<u>7,752,576</u>

The net assets stated above are also those of the Trust. However, unrestricted funds of the Trust include an additional £100 of investments and £100 of current liabilities due to its investment in its dormant subsidiary.

26. CAPITAL COMMITMENTS

No amounts were contracted at the end of either year which are not provided in the financial statements.

27. LOCAL AND SPECIAL INTEREST GROUPS

The Trust has eight local support groups based across Cumbria which organise events and raise money for the Trust. The Trust also has special interest groups comprised of individuals interested in a particular aspect of nature conservation. Due to the Coronavirus pandemic, very few events took place in the year. Those groups which raised or spent funds using separate bank accounts during 2020/21 have prepared accounts to 31 March 2021. 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 2020 £	Income £	Expenditure £	At 31 March 2021 £
Local support groups	2,703	20	360	2,363
Special interest groups	5,301	875	133	6,043
	<u>8,004</u>	<u>895</u>	<u>493</u>	<u>8,406</u>

28. 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.

29. POST BALANCE SHEET EVENT

After the year end, the charity has learnt that the tenant of Lunds Farm passed away in early October 2021. At the time of the approval of the financial statements, their estate has yet to be finalised.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

30. 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:

Income & Expenditure Account	2021	2020
	£	£
Transfers in from other Environmental Bodies	-	55,500
Grants distributed	20,002	44,000
Surplus/(deficit) of income over expenditure	<u>(20,002)</u>	<u>11,500</u>

Balance Sheet	2021	2020
	£	£
Bank balances	498	20,500
Debtors	-	-
Current assets	<u>498</u>	<u>20,500</u>
Creditors due within one year	-	-
Net assets	<u>498</u>	<u>20,500</u>
Represented by:		
Accumulated revenue surplus brought forward	20,500	9,000
Surplus/(deficit) for the year	<u>(20,002)</u>	<u>11,500</u>
Accumulated revenue surplus carried forward	<u>498</u>	<u>20,500</u>

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

	CWMET	Total
	£	£
Income received from other environmental bodies	-	-
Income available from previous years	<u>20,500</u>	<u>20,500</u>
Total income available	20,500	20,500
Expenditure on projects by Cumbria Wildlife Trust	(20,002)	(20,002)
Funds held at 31 March	<u>498</u>	<u>498</u>

Projects funded by landfill operators during the Year

Funder/Project	Entrust No.	Expended	Allocated
		£	£
CWMET: Drumburgh Ospreys	093225.088	20,002	-
		<u>20,002</u>	<u>-</u>

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

31. NATURE RESERVES AT 31 MARCH 2021

Cumbria Wildlife Trust started managing nature reserves as early as 1963 and has continued acquiring reserves ever since. It currently manages 46 reserves extending to 3,289 hectares. 1,251 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 name	Owned (O) Leased (L)	Purchase (P) or Gift (G)	Date of Acquisition	Area (Hectares)	Grid Reference	Main Habitat
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/	27.3	SD415906	Grassland/Woodland
Boathouse Field	O	G	1979	0.7	NY253231	Carr
Bowber Head Farm	O	G	2020	36.0	NY736033	Grassland
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
Craggy Wood	O	P	2018	14.7	SD474985	Woodland
Dorothy Farrers	O	P/G	1969/95/2000	4.6	SD480983	Woodland
Drumburgh Moss	O	P	1981/2013	132.5	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	1998/2000/2017	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
Lowick Common	O	G	2017	106.0	SD290846	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	1978/1991/2016	49.3	NY703054	Woodland/Grassland
South Walney	L		1963	487.0	SD215620	Shingle
Tam 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 2021

32. 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. Some of those supporters are listed below.

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

Allerdale Borough Council	Highways England
Alpinetrek (Arc'teryx Equipment)	inov-8
British Birds Charitable Trust	John Ellerman Foundation
Crown Estates	Lake District National Park Authority
Cumbria Community Foundation	Maritime and Fisheries Fund
Defra	National Lottery Heritage Fund
Eden District Council	Natural England
Environment Agency	Park Cliffe Ltd
Esmée Fairbairn Foundation	People's Postcode Lottery
Fern+Fell	South Lakeland District Council
Furness Building Society	United Utilities
Grasmere Gingerbread	Vine House Farm
Groundwork UK (Tesco bags of help)	Yorkshire Dales Millennium Trust
Heightec	Yorkshire Dales National Park Authority

Donations were also received from many Cumbria Wildlife Trust members and other individuals towards a large number of projects, nature reserves and special appeals.

Legators:

Legacies were received from the wills of the following individuals whose generous gifts will support wildlife and wild places in Cumbria. The Trust would like to gratefully thank and acknowledge them and their families:

Kathleen Atkinson	Freda Beachell	Jeffrey Bond
Edith Cook	Barbara Crossley	Bunty Ellison
Betty Green	Christine Hill	Lois Howard
Dorothy Jex	Mark Johnson	Rosemary Maine
Graham Matthews	Bridget Morley-Pearce	Marjorie Perks
Elaine Stuttard	Arthur Todhunter	Mary White
Joan Wynne		

Corporate members during the year:

Platinum members	inov-8
Gold members	Lyon Equipment, United Utilities
Silver members	Avanti Gas, Cyclife UK Ltd, H&H Reeds Printers Ltd, WCF Ltd
Bronze members	Arnison Heelis Solicitors, Cedar Manor Hotel, Center Parcs, The Cumbria Grand Hotel, Holiday Cottages.co.uk, Lafarge Tarmac, Russell Armer, Storrs Hall Hotel, University of Cumbria
Standard members	Aggregate Industries, AlpKit, Cumbria Property Services, Daffodil Hotel, English Lakes Ice Cream, Fortis Remote Technology, Good Life Cottage Company, Lakeland Cottage Company, Lakeland Hideaways, Lakeland Limited, Lakelovers, Pure Leisure Group, TheLakeDistrict.org, Wildroof Landscapes
Complimentary members	Aerial Artwork, Cumbria Waste Management, Furness Building Society, Radiata Trees, 2 Sisters Food Group, Vine House Farm