



Yorkshire

Yorkshire Wildlife Trust

**Annual Report and Accounts
2010-2011**

REPORT OF THE BOARD OF TRUSTEES

The Trustees of Yorkshire Wildlife Trust are pleased to present their 65th Annual Report and the Audited Accounts for the year to 31st March 2011.

This report has been prepared in accordance with the Statement of recommended practice: Accounting and Reporting by Charities (issued March 2005) and in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Objects and activities:

Yorkshire Wildlife Trust works for a Yorkshire rich in wildlife, valued and enjoyed by people.

Charitable Objects

The objects for which the Trust is established are:

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

Development Plan

In pursuance of these charitable objects, the Trust's Development Plan identifies 9 objectives:

- Objective 1 – To create Living Landscapes
- Objective 2 – To secure Living Seas
- Objective 3 - To inspire people about the natural world
- Objective 4 – To encourage individual action for wildlife and the environment
- Objective 5 – To increase our influence
- Objective 6 – To raise our profile
- Objective 7 - To grow our resources
- Objective 8 – To cooperate effectively throughout the movement
- Objective 9 – To develop excellence in strategic leadership and governance

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. The Trust employed a staff team of up to 121 at any one time during the year to achieve these charitable objects. 60 staff (up to a maximum of 36 at any one time) were employed under the Future Jobs Fund scheme – a programme to provide work experience and training to long-term unemployed individuals. Volunteers have also contributed to our work in many ways including becoming trustees, undertaking practical management work on nature reserves, running activities for children and helping with administration and fundraising.

For this annual report, expenditure has been presented against our main objectives: Living Landscapes, Living Seas, Inspiring and Involving People, and Influencing (policy work). This change in presentation from the categories used in previous years reflects the restructuring of the organisation in April 2010, and expenditure for the previous financial year has been re-analysed to be shown in the new categories. The headline figures show a significant increase in the amount of money Yorkshire Wildlife Trust has spent on nature conservation, in all areas.

Living Landscapes

YWT's Living Landscapes Programmes seek to create wildlife-rich landscapes throughout Yorkshire although we prioritise our efforts according to the funds available and, as such, to particular areas. The Trust's 80 nature reserves are a critical part of our Living Landscapes aspirations, acting as the

cathedrals of nature conservation – conserving special and rare wildlife, inspiring people to take their own individual action for wildlife and acting as exemplars of wildlife-friendly land management activities. The Trust increased its investment in its nature reserves, in particular extending Staveley Nature Reserve and expanding its grazing animals programme.

The grazing animals programme represents YWT's response to a virtual collapse of lowland pastoralism and to the difficulty of securing the right type of grazing for our precious grassland, heath and fen reserves. YWT received funds from the Big Lottery Fund, via RSWT's Local Food Programme, to begin a long-term programme at Stirley Farm which also relates to grazing animals. Here, the Trust is employing staff and investing in buildings and equipment to restore the 100 ha Stirley Farm as a beef-producing social enterprise and also encouraging and training local people to grow their own food.

Investment in Living Landscapes increased substantially from last year (up from £1.26 million to £1.61 million) as a result of new projects such as Stirley Farm, Staveley Nature Reserve extension, the Magnesian Limestone Project and the West Yorkshire Woodlands Projects. The Trust continued its work to improve the river corridor landscapes of the Ouse, Wiske, Hull, Calder, Aire and Went rivers and continued with work to improve Yorkshire Dales road verges and Yorkshire's churchyards for wildlife. The Yorkshire Peat Project continued with the Trust employing a core team of peatland specialists to work closely with Natural England to restore large areas of peatland in the Dales and the North York Moors as part of the Government's Higher Level Agri-Environment Scheme.

Living Seas

Yorkshire Wildlife Trust spends considerably less on its Living Seas Programme - £138,000 (up from £117,000 in 2009/10) but is even so now the largest marine wildlife conservation organisation in Northern England. The programme has two main elements: marine wildlife awareness and marine wildlife advocacy. The advocacy programme is firmly focussed on achieving an *ecologically coherent network* of marine protected areas in the North Sea. YWT is working on behalf of 12 Wildlife Trusts, engaging in the Government's *Net Gain* project to designate marine protected areas. The awareness programme covers everything from volunteer surveys of the beach (Shoresearch) and underwater (Seasearch), to rockpool rambles, seaweed scrambles and muddy magic, to underwater safaris that bring the North Sea to swimming pools across Yorkshire.

Inspiring and Involving People

The accounts show that the largest increase in expenditure has been on the Trust's inspiring and involving people programmes, up from £808,000 in 2009/10 to £1.21 million in 2010/11, despite the end of the large Wildlife Wealth project during the previous year. Some of this increase (£238,000) relates to the aforementioned Future Jobs Fund programme in which 60 young unemployed people were given the chance of six months employment with the Trust, dramatically improving their life chances and getting a huge amount of nature conservation work done on our conservation projects and on our reserves. YWT also increased its work on its nature tourism project in Eastern Yorkshire, designed to facilitate an expansion of the region's nature tourism industry from £10 million per year to £30 million per year, with YWT's Flamborough Cliffs, Spurn Point and North Cave Wetlands nature reserves as critical parts of the nature tourism triangle.

The *inspiring and involving* programme included many projects and involved thousands of people. In Hull and East Riding, YWT worked to create natural play areas for children, helping them to reconnect with the outdoors and its wildlife. In Selby, the focus is on involving families in fun outdoor environmental activities. At Potteric Carr (near Doncaster), the schools environmental programme was fully booked with 2,500 children getting an experience of wild Yorkshire; whilst in North Yorkshire YWT ran a similar schools programme in partnership with Tarmac – Bringing Quarries Alive – at Tarmac's Swinden and Nosterfield quarries. In York, the long-standing Running Wild project worked with youngsters and older children (through a project called Branching Out) and was widely praised. Nevertheless, Running Wild was the first project to fall foul of Government

cuts with funding cut by December, although YWT continued to run the project to the end of March.

YWT is run by volunteers (its trustees) and has at least 500 active volunteers across the whole organisation. The Trust continued to invest in volunteers of all types, facilitating both the semi-retired volunteers (typically on nature reserves or in the office) and the full-time trainee volunteers starting their career in nature conservation. With two full-time staff dedicated solely to volunteer development and nearly all frontline staff involved with volunteers, volunteering remains utterly enmeshed in the way the Trust works.

Influencing

The Trust continues its long-standing work to influence public policy with expenditure increasing from £216,000 in 2009/10 to £262,000 in 2010/11. Much of this work is undertaken through our national charity – the Royal Society of Wildlife Trusts, of which YWT is a leading and active member. More locally, YWT works to influence regional water policy through membership of the Regional Flood Defence Committee, marine wildlife policy through our Living Seas Programme and to help better planning decisions for wildlife through high quality wildlife data and conservation planning work. YWT also runs the IUCN-UK Peatland Programme on behalf of the national peatland conservation community.

Income

A substantial increase in expenditure clearly has to be matched by a substantial increase in funds raised. Grants and contracts are a very important part of this income and the increase in grant income from £1.5 million to £2.3 million explains much of the expenditure increase.

Membership also remains buoyant having increased by 3,477 members to 31,240 by the end of year; for the second year running the fastest growth across all the Wildlife Trusts with a continuing reduction of lapse rates (the rate at which members leave the Trust) to 11%. This is particularly pleasing, as YWT now has lapse rates below the average across the rest of the Wildlife Trusts. Membership lies at the heart of the Trust's efforts to conserve wildlife as it is the basis for our political influence, whilst members generously fund much of the work programme, sustaining the Trust by £786,000 (up from £699,000 in the previous year). Another important donor is the People's Postcode Lottery which gave the Trust £81,330. The Trustees sincerely thank all members for their support and would also like to thank the players of the People's Postcode Lottery. Thanks are also due to the Peter De Haan Charitable Trust which funded a range of projects and also contributed £50,000 to the overall running costs of the organisation.

Although we cannot directly thank them, YWT is also immensely grateful to those people who left money through their Wills. These legacies for Yorkshire's wildlife are deeply touching with YWT receiving £569,000 in 2010/11, largely explaining a better than expected surplus of income over expenditure which has been added to the financial reserves.

Financial Reserves Policy

The trustees reviewed the policy on financial reserves during the year. Taking into account the financial and other risks facing the Trust, and considering their likelihood and impact, a suitable target level for financial reserves was set at £450,000. This has increased since the level set in the previous year to reflect the increased size and scope of activities of the Trust, as well as the harsher financial environment in which the Trust is operating.

At 31 March 2011 the Trust had total unrestricted funds of £2,136,982. Of this £1,309,775 was in fixed assets and the balance of £827,207 is in available unrestricted financial reserves. This is higher than the target level of reserves and the Trustees have therefore felt able to invest the surplus by setting a deficit budget for 2011/12 as explained below.

The reserves policy and the level of reserve required are reviewed annually by the Trustees.

The general funds used to purchase fixed assets are set aside as designated funds as these assets are not generally available for the normal operations of the Trust, being primarily nature reserves, which are held as part of the charitable objects of the Trust and cannot be readily sold.

Investment Policy

The Trust's Memorandum and Articles of Association enable it to invest monies not immediately needed for its purposes in such investments as may be deemed expedient, subject to such conditions as may be required by law. While trustees have delegated authority for the management of investments to a Finance and Risk Committee and to fund managers, they retain ultimate responsibility for all matters relating to and affecting the Trust's investments. The investment policy objectives are:

- Investment objectivity and integrity
- Preservation of real value of the Trust's monetary assets
- Optimisation of capital growth and income generated from the Trust's monetary assets, which is consistent with the Trust's charitable status and the consequent requirement for appropriate management of investment risk
- Flexibility and accessibility of invested funds

No investments are made which are contrary to the objects of the Trust.

Plans for future years

2010/11 represented a second year of substantial growth for the Trust, with income rising to over £4 million. However, as predicted, public sector cuts are beginning to bite with an estimated £0.5 million reduction in income as a result, with particular cuts to the York education programmes, the Future Jobs Fund and a substantial decrease in Higher Level Scheme funds for the nature reserves. The cancellation of the Aggregates Levy Sustainability Fund was disappointing as the fund was originally set up as a hypothecated environmental tax on the aggregates industry and although only a few percent of the tax raised actually went to environmental projects, they were particularly valuable projects. At YWT, the Magnesian Limestone project, the new North Cave hide and the Tarmac Education project were all funded under ALSF funding during 2010/11.

As a result, YWT does not expect organisational growth to continue over the next few years. It has retained the financial surplus from 2010/11 to weather the short-term impact and has set a deficit budget (at about £120,000) for 2011/12 to cushion the impact of the recession on the Trust's finances. YWT will continue its efforts to increase its membership and maintain its grants and contracts to maintain progress into the future but is cognisant of a far tighter funding environment.

In 2011/12, we should see the opening of the new Living Seas Centre at Flamborough South Landing and the Trust will continue to try to secure funds to improve facilities at Spurn Point.

Reference and administrative details

Charity number	210807
Company number	409650
Principal office	1, St. George's Place, York, YO24 1GN
Auditors	JWPCreers, York
Bankers	Barclays Bank
Solicitors	Andrew & Co. Harland & Co. Burstall & Co.

Structure, Governance and Management

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year are listed at the end of this report. Dr Rob Stoneman was Chief Executive throughout the year.

Governing document

Yorkshire Wildlife Trust (the Trust) is a company limited by guarantee, governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Appointment of trustees

The ultimate governing body of the Trust is an elected Board of trustees with a maximum of 21 members, each of whom is a trustee of the charity. The Board decides on the appropriate number of members of the Board, currently set at 15. One third of trustees stand down each year but can put their name forward for re-election. A trustee having served two continuous terms of office (generally six years) is not eligible for re-election until the Annual General Meeting in the year following the end of the second term of office. Notices of elections and particular recruitment needs are placed in the relevant edition of *Wildlife Yorkshire* magazine. Trustees are elected by members at the Annual General Meeting or by postal ballot if there are more nominations than vacancies. All members are invited to attend the AGM. The Board has the power to co-opt members to fill vacancies until the next AGM.

Trustee induction and training

New trustees undergo induction to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the Trust. They are also invited to meet key employees and other trustees. The four new trustees appointed this year attended an induction day, led by the Chief Executive and Chair of the Board.

Organisation

The Board of trustees administers the charity and meets at least five times a year. The Finance and Risk Committee comprises a minimum of three trustees and up to two other members of the Trust who can be appointed by the Board, and meets at least four times a year. The Chief Executive is appointed by the trustees to manage the day to day operations of the charity.

Supporters groups operate to encourage, coordinate and focus the active participation and contribution of volunteers to the Trust's projects and objectives at a local level. Supporters groups are a part of the Trust's volunteer structure, reporting through staff, and may be formed around a specific project, site or community, a group of sites or wider geographic area, according to the interests of the group members.

The Trust is an active member of the Royal Society of Wildlife Trusts (RSWT). This is the national partnership organisation for the 47 independent Wildlife Trusts operating in the UK. All the Wildlife Trusts contribute an annual levy to fund RSWT to provide advocacy and representation at a national level.

Risk management

The trustees manage risk through an annual review of the risks the charity may face and the establishment of systems and procedures to mitigate those risks identified in the plan, including, where appropriate, insurance and setting aside financial reserves.

Statement of Trustees' Responsibilities

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue to operate.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the Board



John Lawton
Chair
21st July 2011

Independent Auditor's Report to the members of Yorkshire Wildlife Trust for the year ended 31 March 2011

We have audited the financial statements of Yorkshire Wildlife Trust for the year ended 31 March 2011 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements which give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2011 and of their incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



DE Dorman (Senior statutory auditor), 21st July 2011

For and on behalf of JWP Creers, Statutory Auditor

JWP Creers, Genesis 5, Innovation way, Heslington, York YO10 5DQ,

Yorkshire Wildlife Trust
Statement of Financial Activities (incorporating the income and expenditure account)
for the year ended 31 March 2011

	Note	Unrestricted Funds £	Restricted Funds £	Total 2011 £	Total 2010 £
Incoming Resources					
Incoming resources from generated funds					
Voluntary income					
Membership subscriptions		786,389	-	786,389	698,876
Donations		38,508	67,275	105,783	88,810
Appeals	2	234	35,883	36,117	8,919
Legacies	3	559,132	10,000	569,132	288,453
Activities for generating funds					
Fund raising events		4,742	-	4,742	12,965
People's Postcode Lottery		81,330	-	81,330	59,100
Investment income	4	7,823	15,020	22,843	31,580
Incoming resources from charitable activities					
Grants		216,054	2,081,281	2,297,335	1,505,020
Contracts and consultancy		211,061	-	211,061	89,481
Rents & other income		37,800	-	37,800	38,875
Admission charges		64,588	-	64,588	71,049
Catering & other ancillary sales		119,625	510	120,135	111,802
Other incoming resources		20,126	779	20,905	28,304
Total incoming resources		2,147,412	2,210,748	4,358,160	3,033,234
Resources Expended					
Costs of generating funds					
Costs of generating voluntary income					
Membership		324,271	84	324,355	309,993
Other		77,836	2,313	80,149	95,263
Investments		688	1,384	2,072	2,234
Charitable activities					
Living Landscapes		705,252	908,588	1,613,840	1,263,476
Living Seas		24,230	114,236	138,466	116,902
Inspiring and involving people		500,802	707,212	1,208,014	807,861
Influencing		101,905	160,276	262,181	215,886
Governance costs		17,972	-	17,972	16,675
Total resources expended	5	1,752,956	1,894,093	3,647,049	2,828,290
Net incoming resources before transfers	6	394,456	316,655	711,111	204,944
Transfers between funds		-	-	-	-
Net incoming resources before other recognised gains and losses		394,456	316,655	711,111	204,944
Realised losses on investment assets		(1,638)	(3,052)	(4,690)	(813)
Unrealised gains on investment assets		4,753	11,585	16,338	13,449
Net movement in funds for the year		397,571	325,188	722,759	217,580
Balances brought forward		1,739,411	3,664,501	5,403,912	5,186,332
Balances carried forward		2,136,982	3,989,689	6,126,671	5,403,912

All income resources and resources expended derive from continuing activities. The statement of financial activities includes all gains and losses recognised in the year. The profit for Companies Act purposes comprises the net income for the year and net realised gains/(losses) on investments and was £706,421 (2010: £204,131).

Yorkshire Wildlife Trust
Balance sheet at 31 March 2011

		Unrestricted funds £	Restricted funds £	2011 Total £	2010 Total £
Fixed Assets					
Tangible fixed assets	7	1,671,275	2,857,570	4,528,845	4,135,723
Investments	8	325,890	605,725	931,615	902,291
		<u>1,997,165</u>	<u>3,463,295</u>	5,460,460	5,038,014
Current Assets					
Stock		6,089	-	6,089	4,843
Debtors	9	534,355	418,058	952,413	900,477
Treasury, bank and cash balances		343,721	203,732	547,453	240,347
		<u>884,165</u>	<u>621,790</u>	1,505,955	1,145,667
Creditors: amounts falling due within one year					
	10	301,378	95,396	396,774	370,826
Net Current Assets					
		582,787	526,394	1,109,181	774,841
Total assets less current liabilities					
		<u>2,579,952</u>	<u>3,989,689</u>	6,569,641	5,812,855
Creditors: amounts falling due after more than one year					
	11	442,970	-	442,970	408,943
Net assets					
	12	<u>2,136,982</u>	<u>3,989,689</u>	6,126,671	5,403,912
General unrestricted funds	12	827,207	-	827,207	477,846
Restricted income funds	12	-	1,132,119	1,132,119	1,175,772
Funds used to purchase fixed assets	12	1,309,775	2,857,570	4,167,345	3,750,294
Total funds					
		<u>2,136,982</u>	<u>3,989,689</u>	6,126,671	5,403,912

These financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements on pages 8 to 18 were approved by the Board on 21st July 2011 and signed on its behalf by:



John Lawton
Chair



Mark Pratt
Treasurer

The notes on pages 10 to 18 form part of these accounts.

1. Accounting Policies

a. Basis of accounts

- (i) These accounts have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Companies Act 2006.
- (ii) The Trustees have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities issued in 2005.

b. Funds held by the charity

(i) Restricted Income Funds

Restricted Income funds are those held where a use has been specified by the donor. These are funds that can only be used for particular restricted purposes.

(ii) Unrestricted Income Funds

Unrestricted Income funds are those held where there are no restrictions and which the Trustees are free to use, in accordance with the charitable objectives of the Trust.

c. Income and Expenditure

- (i) Term membership subscriptions are treated as deferred income and transferred to the Statement of Financial Activities over a ten year period commencing with the year of receipt.
- (ii) Deferred Income comprises term membership subscriptions received in advance, together with grants from statutory bodies, which the grantee has specified must be used in future accounting periods.
- (iii) Subscriptions are accounted for on a cash received basis.
- (iv) Income from legacies is recognised when the entitlement to the legacy is known with certainty and the value of the legacy receipt can be measured with sufficient reliability.
- (v) Grants in respect of revenue items are recognised in the Statement of Financial Activities in the period to which they relate. Grants in respect of specific projects are credited to a restricted fund, against which relevant expenditure is charged.
- (vi) Investment income and gains and losses on disposals are allocated on the basis of whether the funds invested are for restricted use or for general unrestricted purposes.
- (vii) Income from all other Trust activities is accounted for gross when it is receivable.
- (viii) Resources used are accounted for on an accruals basis, inclusive of any irrecoverable VAT. Resources used are apportioned on the basis of whether the incoming resources were for restricted purposes or for general unrestricted purposes. Direct support costs, which are the costs of both the running and maintenance of the Trust offices, and which are not directly attributable to one specific activity, are apportioned and allocated to the other direct charitable cost centres on a headcount basis. Expenditure directly attributable to specific activities has been allocated directly to those cost centres. This allocation is consistent with previous years.

d. Tangible Fixed Assets

Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives as follows:

- (i) Plant and Equipment, including Fixtures and Fittings, together with Motor Vehicles are written off on a straight line basis over three years.
- (ii) Buildings are depreciated on a straight line basis over 100 years.

All tangible fixed assets costing over £1,000 are capitalised at cost and are depreciated at the rates as set out above.

e. Investments

Quoted Investments held in the nature of fixed assets are stated at market value. Gains and losses on disposal and revaluation are charged to the Statement of Financial Activities in the year in which they arise.

f. Stock

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

g. Pension costs

The company operates a defined contribution scheme for the benefit of eligible employees. The assets of the scheme are held separately from those of the Trust, being invested with insurance companies. Contributions are charged to the Statement of Financial Activities in the year to which they relate. The company also has liabilities under a closed defined benefit pension scheme and these liabilities are provided for in full based on the scheme's actuarial valuation.

h. Operating Leases

Property rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

2. Appeals

The Trust received donations for the following appeals (including gift aid) in the year:

	2011	2010
	£	£
Staveley	27,264	-
Marine	4,810	8,399
Brockadale	3,808	-
Other	235	520
	<u>36,117</u>	<u>8,919</u>

3. Legacies

The Trust received income in the year from legacies from the following benefactors who were kind enough to make bequests of over £500 in their wills:

	2011	2010
	£	£
Nancy Acklam	1,000	
Hester Atkinson	17,500	
Brenda Buck	22,633	
Jean Mary Drury	12,870	
Nancy Margaret Lamplugh	3,516	
Peter MacDonald	1,000	
Derek Price	40,214	
Evelyn Spence	10,000	
Phoebe Adelaide Taylor	297,675	
Theresa Joyce Thompson	62,369	
Kenneth Walker	17,500	
Irene Whittaker	78,463	
Kenneth Ivan Wright	2,188	
Other legacies	2,204	
	<u>569,132</u>	<u>288,453</u>

In addition to income included in the accounts, further amounts are expected in respect of five legacies. However the values of these bequests are not yet quantifiable and therefore these amounts have not been included in the accounts.

The Trust has been bequeathed assets of £27,500 which are subject to a life tenancy.

The Trust gratefully acknowledges and thanks all legators for their bequests in favour of the Trust.

4. Investment income

	2011	2010
	£	£
Interest - fixed interest securities	22,449	29,577
Interest on cash deposits	394	2,003
	<u>22,843</u>	<u>31,580</u>

5. Summary of total resources expended

	Directly charged costs £	Support costs £	Total 2011 £	Total 2010 £
Costs of generating funds				
Costs of generating voluntary income				
Membership	308,069	16,286	324,355	309,993
Other	64,772	15,377	80,149	95,263
Investments	2,072	-	2,072	2,234
Charitable activities				
Living Landscapes	1,305,358	308,482	1,613,840	1,263,476
Living Seas	117,497	20,969	138,466	116,902
Inspiring and involving people	968,379	239,635	1,208,014	807,861
Influencing	237,717	24,464	262,181	215,886
Governance costs	17,273	699	17,972	16,675
	3,021,137	625,912	3,647,049	2,828,290

Support costs have been allocated on the basis of staff numbers involved in each activity. All other costs have been charged directly based on the activity undertaken.

	2011 £	2010 £
Staff Costs :		
Salaries	1,670,967	1,165,315
Social security costs	144,610	105,030
Pension costs	61,587	28,951
	1,877,164	1,299,296

The average number of full time equivalent employees in the year ended 31 March 2011 by activity was:

Living landscapes	32	22
Living seas	3	3
Inspiring and involving people	32	16
Influencing	4	3
Fundraising	4	4
Support	8	6
	83	54

During the year ended 31 March 2011 there were no employees with emoluments (excluding employer pension costs) above £60,000 (2010: NIL).

6. Net incoming resources for the year

This is stated after charging:	2011	2010
	£	£
Auditors' remuneration	7,080	6,697
Depreciation	120,672	132,485
Operating lease rentals - property	10,244	5,410
Trustees' expenses	233	883

During the year a total of £233 (2010: £883) was reimbursed to three (2010: two) trustees in respect of travel expenses incurred. No trustee or any person connected with them received or is due to receive any remuneration for the year directly or indirectly from the Trust's funds.

7. Tangible fixed assets

	Freehold property £	Plant and equipment £	Motor vehicles £	2011 Total £
<i>Cost</i>				
At 1 April 2010	4,069,913	417,601	175,280	4,662,794
Additions	404,739	74,896	34,159	513,794
Disposals	-	-	-	-
At 31 March 2011	<u>4,474,652</u>	<u>492,497</u>	<u>209,439</u>	5,176,588
<i>Accumulated depreciation</i>				
At 1 April 2010	54,770	352,633	119,668	527,071
Charge for the year	11,280	66,448	42,944	120,672
Disposals	-	-	-	-
At 31 March 2011	<u>66,050</u>	<u>419,081</u>	<u>162,612</u>	647,743
<i>Net book values</i>				
At 31 March 2011	<u>4,408,602</u>	<u>73,416</u>	<u>46,827</u>	<u>4,528,845</u>
At 31 March 2010	<u>4,015,143</u>	<u>64,968</u>	<u>55,612</u>	<u>4,135,723</u>

Freehold property shown above includes a cost of £3,162,771 (2010: £2,758,032) in respect of the Trust's Nature Reserves which are essentially held for the charitable objects of the Trust. These assets cannot therefore be readily sold and in the normal operations of the Trust this sum is not available for other use.

8. Investments

	2011 £	2010 £
Listed investments		
Market value at 1 April 2010	887,937	580,058
Additions	320,604	471,013
Disposals	(299,645)	(175,770)
Net gains/(losses) on disposals and revaluation	11,649	12,636
Market value at 31 March 2011	920,545	887,937
<i>Historical cost at 31 March 2011: £869,444 (2010: £862,022)</i>		
Cash held for reinvestment	6,545	6,839
Accrued interest on investments	4,525	7,515
	931,615	902,291

The market value of investments comprises:

	2011 £	2010 £
COIF Charities Investment Fund	487,575	274,550
UK Treasury bonds	292,970	346,672
European Investment Bank bonds	140,000	266,715
	920,545	887,937

9. Debtors

	2011 £	2010 £
Taxes recoverable	103,096	90,096
Grants and subsidies receivable	426,878	438,797
Trade and other debtors	422,439	371,584
	952,413	900,477

10. Creditors: amounts falling due within one year

	2011 £	2010 £
Trade creditors	223,859	224,972
Taxation and social security	78,490	47,841
Mortgage	35,904	23,519
Accruals	42,049	57,899
Other creditors	16,472	16,595
	396,774	370,826

11. Creditors: amounts falling due after more than one year

	2011 £	2010 £
Mortgage	361,500	385,429
Other loan (unsecured)	48,000	-
Pension provision (see note 13)	27,216	18,263
Deferred income	6,254	5,251
	442,970	408,943

Included in the figure of £442,970 (creditors: amounts falling due after more than one year) is an amount of £261,905 (2010: £287,440) which is due after five years. The mortgage is secured on freehold property.

12. Analysis of net accumulated funds

	1 April 2010 £	Incoming resources and net investment gains £	Resources expended £	Asset purchases & fund transfers £	31 March 2011 £
Unrestricted income funds					
General uncommitted income reserve	477,846	2,147,412	(1,712,609)	(85,442)	827,207
Unrestricted funds used to purchase fixed assets	1,261,565	-	(37,232)	85,442	1,309,775
Total unrestricted funds	1,739,411	2,147,412	(1,749,841)	-	2,136,982
Restricted income funds					
Dealtry legacy	169,985	10,080	(12,000)	-	168,065
Simms legacy	76,654	382	(50,000)	-	27,036
Crackles legacy	109,500	1,211	-	-	110,711
Mountain fund	125,810	1,495	(37,020)	-	90,285
North Cave long term fund	245,444	35,641	-	-	281,085
Staveley extension project	5,000	336,060	(20,674)	(369,128)	(48,742)
Yorkshire peat partnership project	30,000	110,746	(110,746)	-	30,000
Magnesian limestone project	30,000	127,130	(157,130)	-	-
IUCN-UK National peatland project	35,287	136,883	(136,717)	-	35,453
Other restricted funds	348,092	1,451,120	(1,277,833)	(83,153)	438,226
	1,175,772	2,210,748	(1,802,120)	(452,281)	1,132,119
Restricted funds used to purchase fixed assets	2,488,729	-	(83,440)	452,281	2,857,570
Total restricted funds	3,664,501	2,210,748	(1,885,560)	-	3,989,689
Total funds	5,403,912	4,358,160	(3,635,401)	-	6,126,671

The General uncommitted income reserve represents the available unrestricted funds of the charity which the Trustees are free to use, in accordance with the charitable objectives of the Trust.

The fixed assets funds were both set up to assist in identifying those funds which are not free funds and which represent the net book value of tangible fixed assets, net of the long term mortgage liability. The allocation of tangible fixed assets is carried out on the basis of whether the funds used for the acquisition were from restricted funds or from unrestricted funds.

The Dealtry legacy is a legacy received during the year ended 31 March 2001 to be used for the purchase and development of freshwater nature reserves within North & East Yorkshire.

The Simms legacy is a legacy received during the year ended 31 March 2005 to be used for work in the East of the county.

The Crackles legacy is a legacy received during the year ended 31 March 2008 to be used for the purchase of land in the East Riding of Yorkshire for conservation purposes.

The Mountain fund comprises distributions from the Joyce Mary Mountain Will Trust received during the year ended 31 March 2008 to be used for projects in the Yorkshire Dales area.

The North Cave long term fund comprises donations for the long term development of the North Cave reserve. In previous years the fund balance as shown in the accounts was combined with donations and funding for ongoing work at the reserve. At 31 March 2010 the fund balance stated in last year's accounts as £236,328 included a deficit balance of £9,116 on the funding for ongoing work (this being fulfilled by donations received in the current year) and the balance on the long term fund at 31 March 2010 was therefore £245,444 as shown above, and the deficit balance of £9,116 is included in other restricted funds at 31 March 2010.

The Staveley extension project comprises land purchase, which was completed during the year end 31 March 2011, and an ongoing programme of improvements for wildlife and for visitors over three years. The income in the year for this project comprised funding from the Heritage Lottery Fund and the North Yorkshire Aggregates Grant Scheme, as well as donations and appeal income. The restricted fund balance on the this project is negative at the year end due to timing differences in income and costs over the three years of the project, and income will be recognised in future years to fund costs incurred in the current year.

Other restricted funds are grants for a range of projects, of which the largest have been shown separately.

Included in restricted income for the year is a grant from the Big Lottery Fund of £93,071 (2010: £83,724) for the Selby Family Learning project. Also received from the Big Lottery Fund were £9,888 for the Dipping In project and £9,828 for the On Your Feet project; both of these projects will be commencing in the next financial year and these amounts are therefore included in restricted funds carried forward at year end.

13. Pension fund provision

The Trust has two former members of staff receiving pensions from the Wildlife Trusts defined benefit pension scheme. The scheme is a multi-employer defined benefit scheme and Yorkshire Wildlife Trust is unable to identify its share of the underlying assets and liabilities on a reasonable and consistent basis. The last valuation of the scheme was carried out as at 1 April 2010. The deficit as at that date had increased significantly over the period since the previous valuation at 1 April 2007. The assumptions which have the most significant effect on the results of the actuarial valuation are those relating to the rate of return on investments and the rate of increase in pensions and price inflation. In making this valuation, it was assumed that investment returns would be 5.5% per annum, price inflation will average 3.5% and pensions accrued after 1 July 1996 will increase in payment by 3.2% per annum. As at 1 April 2010, the market value of the scheme's assets was £7.356 million and that value represented 65% of the value of the accrued benefits.

On advice from the Scheme actuary, the Scheme employers have agreed an allocation of the scheme shortfall, subject to a triennial review (following the Scheme actuarial review). The next Scheme valuation will be carried out as at 1 April 2013. Yorkshire Wildlife Trust has agreed to contribute £2,916 per annum (increased from the previously agreed contribution of £2,777 per annum) into the Scheme over a 10 year period from August 2011, increasing by 2.8% per year. This should ensure that taken with the cash-flow from the other employers in the Scheme, the deficit will be eliminated. Provision has been made for the liabilities, at £30,086 (2010: £20,907), under the requirements of FRS12. The payments are due monthly, with £2,870 (2010: £2,644) being due within less than one year and £27,216 (2010: £18,263) due after more than one year.

14. Related Party Transactions

During the year ended 31 March 2011 the Trust recognised income of £289,938 (2010: £101,441) from the Peter de Haan Charitable Trust, being funding for various projects. This included £32,054 (2010: £5,000) claimed but not yet received at the end of the year. Yorkshire Wildlife Trust's Chief Executive, Dr Robert Stoneman, was a trustee of the Peter de Haan Charitable Trust from 1 April 2010. Dr Stoneman declares a conflict of interest at any meetings in relation to grants to Yorkshire Wildlife Trust and takes no part in decisions relating to such grants.

Also included in income for the year was income receivable of £7,988 (2010: £11,720) from the North Yorkshire Aggregates Grant Scheme which is administered by the Yorkshire Dales Millennium Trust. David Sharrod, a Trustee of this charity until October 2010, was Director (Chief Executive) of the Yorkshire Dales Millennium Trust. Mr Sharrod was not involved, in any respect, in the award of these grants to the Trust.

Mr Sharrod is also a Trustee of the Royal Society of Wildlife Trusts (RSWT), a separate charity which operates as an umbrella group for the 47 local Wildlife Trusts across the UK, helping to co-ordinate their activities and campaigning at a UK level. Due to the nature of RSWT's activities there are numerous transactions between Yorkshire Wildlife Trust and RSWT. All of these transactions arose from policy and budget areas outside Mr Sharrod's control or influence and were carried out on an arms length basis.

15. Indemnity Insurance

During the year the Trust purchased Charities Trustees Indemnity Insurance in respect of all the Trustees. The cost of this insurance was £1,284 (2010: £1,223).

16. Commitments Under Operating Leases

At 31 March 2011 the Trust had annual commitments under non cancelling operating leases as set out below:

	2011	2010
	£	£
Property operating leases which expire:		
Within one year	-	-
Within two to five years	9,479	9,479
After more than five years	1,200	1,200

Board of Directors: Trustees serving during the year

Margaret Atherden (to October 2010)
Andrew Barraclough
Paul Burgess
Anthony Clarke
Richard Donner (from October 2010)
Alastair Fitter (from October 2010)
Edward Halpin
Margaret Hartley
John Lawton
Warren Meads (to October 2010)
Andrew Mendus (from October 2010)
Mark Pratt
David Sharrod (to October 2010)
Paul Simmons (to October 2010)
Sally Tierney
Carolyn Vickery
Peter Williams (from October 2010)
John Willott (from October 2010)
Alison Wright

Patrons

The Marquis of Zetland
The Earl of Harewood
The Earl Peel

Officers of the Trust*President*

Brian Blessed

Honorary Life Vice Presidents

Derrick Boatman
Joan Duncan
Maurice Nethercoat

Chair of the Board

John Lawton

Company Secretary

Margaret Hartley

Honorary Treasurer

Mark Pratt

Legal Advisors

Andrew & Co.
Harland & Co.
Burstall & Co.

Auditors

JWPCreers, Chartered Accountants and Registered Auditors, York

Bankers

Barclays Bank plc, York

Fund Managers

Rensburg Sheppards, Leeds

Yorkshire Wildlife Trust would like to thank all its partners and supporters for their help with its work, including:

Aggregate Industries
Aggregates Levy Sustainability Fund
Aire Action Leeds
Airedale Partnership
Arco
Associated British Ports
Aviva
Banks Community Fund
Barlow Common Ranger Service
Barnsley Biodiversity Trust
BBC Breathing Places
Bettys & Taylors of Harrogate
Biffaward
Big Lottery Fund
Bradford District & Metropolitan Council
Bradford Motor Education Project
BTCV
City of York Council
Cottingham Parish Council
Countryside Council for Wales
Dame Mary Smieton Fund
Dearne Valley Green Heart Partnership
Department of Environment, Food and Rural Affairs
Derbyshire Wildlife Trust
Doncaster Metropolitan Borough Council
Dream Achievers Ltd
Early Intervention Fund
Earthwatch Institute
East Riding of Yorkshire Council
Environment Agency
Esmée Fairbairn Charitable Trust
Field Studies Council
First Direct plc
Flamborough Holidays Ltd
Forestry Commission
Four Winds Trust
Friends of Yorkshire Wildlife Trust
Future Jobs Fund
George A Moore Foundation
Groundwork Leeds
Hagg Lane Conservation Group
Harrogate Theatre
Heritage Lottery Fund
Hessle High School
Howardian Hills AONB
HSBC
Hull City Council
Humberside Aggregates and Excavations Ltd
Jane Tomlinson's Run for All
JSC International Ltd

John Muir Trust
JS Cockerill
Kirklees Metropolitan Borough Council
Lafarge Landfill Communities Fund
Lancashire Wildlife Trust
Lantra
Leeds City College
Leeds City Council
Leeds Metropolitan University
Lincolnshire Wildlife Trust
Lightowler Trust
Market Taverns
National Lottery
Natural England
Natural England Countdown 2010
Biodiversity Action Fund
Natural Retreats
National Trust
Nibnibs Ltd
Nidderdale AONB
North Eastern Sea Fisheries Committee
North Yorkshire Aggregates Grant Scheme
North Yorkshire County Council
North York Moors National Park Authority
Northumberland Wildlife Trust
Open Country
Open University
PADI Project Aware
PBS Construction (North East) Limited
Pennine Prospects
People In Action, Leeds
People's Postcode Lottery
Persimmon Homes
Peter De Haan Charitable Trust
Ponderosa Centre, Wakefield
Ponds Conservation Trust
Rees Jeffreys Road Fund
Rotherham Metropolitan Borough Council
Royal Bank of Scotland
Royal Horticultural Society, Harlow Carr
Royal Society for the Protection of Birds
Royal Society of Wildlife Trusts
Rudgate's Brewery
Rural Development Programme for England (Environmental Stewardship Scheme)
Rural Development Programme for England (LEADER Coast, Wolds, Wetlands & Waterways Local Action Group)
Ryedale District Council
Saltend Cogeneration Company Ltd
Scottish Environment Protection Agency
Scottish Natural Heritage
Selby District Council
Selby Extended Services
Sheffield City Council

Sheffield Wildlife Trust
ShIPLEY College
Sir George Martin Trust
SITA Trust
Spurn Bird Observatory Trust
Stocksbridge Technology Centre
Suffolk Wildlife Trust
Sylvia & Colin Shepherd Charitable Trust
Tarmac
The Archbishop of York and Clergy of the
Yorkshire Dioceses
The Deep, Hull
The Tree Council
The Wildlife Trusts
Thomas the Baker
Train to Gain
Tubney Charitable Trust
v
Veolia Environmental Trust
Vine House Farm
Wakefield Metropolitan District Council
Waste Recycling Environmental (WREN)
Welcome to Yorkshire
Wharfedale Naturalists
Wildlife Habitat Protection Trust
York Food Festival
York Greenway Champions
Yorkshire and Humber Biodiversity Forum
Yorkshire Dales Millennium Trust
Yorkshire Dales National Park Authority
Yorkshire Dales Rivers Trust
Yorkshire Water
Yorventure

Corporate members

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Marshalls Plc

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Humber Bridge Board

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AECOM

Airedale International Air Conditioning Ltd

Amey

Associated British Ports

Austin Hayes Ltd

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Christeyns UK Ltd

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Construction Marine Ltd

Corrocoat Ltd

Croda International Plc

Defence School Of Transport (MOD)

Denby Dale Clothing Ltd

Dent Steel Services (Yorkshire) Ltd

Doncaster College

ECM Systems Ltd

Elvington Holdings

Environment Agency

Evans Management Ltd

Grace Landscapes Ltd

Grotech Production Ltd

Harland & Co Solicitors

Henry Boot PLC

HSBC Bank PLC

Inntravel Ltd

J Lister (Electrical) Ltd

J W Crowther & Son Limited

JCT 600 Contracts Ltd

John Boddy Timber Ltd

Jolliffe Cork

Lawcris Panel Products Ltd

Linfoots Limited

McArthurGlen York

McCain Foods (GB) Ltd

MTS Nationwide Ltd

O'Donnell Civil Engineers Ltd

Oval Ltd

Pace plc

PCI Systems Ltd

Peter Jones (China) Ltd

Pickersgill-Kaye Ltd

Pike Hills Golf Club

Power Health Products Ltd

R & J Bearings

R S Cockerill (York) Ltd

Rensburg Sheppards

Ronseal Limited

Room for Design

Sandburn York Ltd

Serco

Silverwood Exhibitions

Sinclairs

Skipton Building Society

Stock Displays Ltd

Swift Group Ltd

Syngenta Ltd

Tarmac Ltd

Tate-Smith Ltd

Tenet Group Ltd

The Hesley Group

The Reed Boardall Group Ltd

W Clifford Watts Ltd

Wath Rubber & Plastics Ltd

Welcome to Yorkshire

William Lamb Footwear Ltd

Wold Ecology

Wood-Mitchell Building Group Plc

Woodware Repetitions Ltd

Xiros Ltd

York Brick Cutting Company

Yorkshire Caravans of Bawtry