

Company no 1600379  
Charity no 283895

**LONDON WILDLIFE TRUST**  
**(A Company Limited by Guarantee)**

**Report and Financial Statements**  
**For the year ended 31st March 2021**

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The Board of Trustees of London Wildlife Trust present their report together with the audited accounts for the year ended 31 March 2021. The Board have adopted the provisions of the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2015) in preparing the annual report and financial statements of the charity. The accounts have been prepared in accordance with the Companies Act 2006.

### **Our objectives**

London Wildlife Trust Limited is required by charity and company law to act within the objects of its Articles of Association, which are as follows:

1. To promote the conservation, creation, maintenance and study for the benefit of the public of places and objects of biological, geological, archaeological or other scientific interest or of natural beauty in Greater London and elsewhere and to promote biodiversity throughout Greater London.
2. To promote the education of the public and in particular young people in the principles and practice of conservation of flora and fauna, the principles of sustainability and the appreciation of natural beauty particularly in urban areas.
3. To promote, organise and carry on study and research in the principles and practice of the conservation of nature and the use of natural resources and to publish the useful results of such research.

### **Our strategy**

Our 'For a Wilder City' strategy remains in place, with its mission and aims unaltered. Had it not been for Covid we would have published an update in late 2020 to outline some enhancements to the approaches we are taking to achieve them. That update will now be published in late 2021/early 2022 and focus on the period up to 2030. To remind readers our aims are:

Aim 1: London's wild spaces are protected, restored, created and continue to thrive

- We will conserve and enhance our portfolio of land to ensure best nature conservation outcomes
- We will promote and influence the ecological management and design of London's land and infrastructure to benefit wildlife
- We will champion key species and habitats for their long-term conservation

Aim 2: everyone in London will have access to, value and help to protect our natural environment

- We will create opportunities for more people to engage with and enjoy the natural environment and wildlife in London
- We will provide hands-on, informative, and inspirational outdoor learning experiences of nature for people in London
- We will influence a shift in attitude to one where nature is valued and protected in its own right, and recognised as creating a healthier environment for all

Aim 3: London's infrastructure, development and regeneration should produce a net gain for the Capital's wildlife and people's access to it

- We will influence London's planning system and regeneration programmes to minimise loss of wildlife, and secure biodiversity gains and enhancements to people's access to nature
- We will provide the tools for communities to effectively engage with the planning system to secure biodiversity gains

Aim 4: we have the resources and organisational capability to deliver our mission

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit in making decisions on the Trust's aims, objectives and future activities. As set out in more detailed below, the Trust provides public benefit by ensuring that London's wild spaces are protected and continue to thrive, that access is freely available to the general public and that London's infrastructure, development and regeneration provide a net gain for London's wildlife and the public.

### **What were our aims for 2020-21; and how did we do?**

Clearly the Covid pandemic had an effect on the operations of all organisations and The Trust is no exception to that. We had periods when we could not educate children on our nature reserves, have volunteering sessions on our nature reserves, hold events and interact in person with the public. And for periods two of our reserves – Woodberry Wetlands and The Centre for Wildlife Gardening - had to close to the public as we could not guarantee social distancing. However as an organisation we found new ways to work – zoom sessions for public engagement and for some education, mission based consultancy meetings with clients held virtually rather than in person, even offering take-away services at our cafes. We were largely able to continue to operate, if in some areas at lower-than-normal speed. We are very pleased that the charity demonstrated great resilience in challenging circumstances and are pleased to review progress below against our stated aims

Aim 1: London's wild spaces are protected, restored, created and continue to thrive

*In 2020-21 we aimed to complete our 'Water for Wildlife' programme; secure eight Green Flag Awards for our reserves; implement a survey 7 monitoring strategy for all our nature reserves; progress year four of the 'Great North Wood' Living Landscape project, to improve biodiversity of 82 hectares of woodland on 13 sites in five boroughs in south London, and better connect these sites for local communities, reaching 8,000 people directly; and progress the second (full) year £1m 'Brilliant Butterflies' project in south London's chalk downlands in partnership with Butterfly Conservation and Natural History Museum.*

- The London Dragonfly guide was published in April and final work on the reedbeds was completed in July 2020, to effectively complete Water for Wildlife (two other capital projects, Uxbridge Grove and Hanwell Backwater) were designed, permitted and costed but await resources to deliver). We progressed on an enhancement project at Brentford Bridge & Lock in collaboration with Hounslow Council and C&RT, although lockdowns have delayed matters.
- Surveys over 2020 were effectively put on hold but will progress over 2021 focussing on grasslands. Our work on woodlands (inc a site condition assessment form, for GNW) will be trialled as part of the London Urban Forest Plan (Forestry Commission & GLA, December 2020).
- Over the fourth and final year of the Great North Wood (GNW) project, 42 practical conservation workdays were delivered between lockdowns across 11 core heritage sites within the GNW Living Landscape area. 43 people started to volunteer with London Wildlife Trust on the project, and 10 people achieved a John Muir Award. We also delivered 33 community engagement activities attended by 695 people including targeted outreach sessions, an online Great North Wood festival and smartphone photographic competition. With the Friends of Spa Wood we also won the Forestry Commission 2020 Community Woodland Award for the work that we had achieved together on the project. In total over the four-year project 409 practical conservation tasks across all core heritage sites and some non-core heritage sites were undertaken. Participants have volunteered for over 14,000 hours creating an in-kind cash contribution of over £107k. 450 individuals have started to volunteer with London Wildlife Trust because of the Great North Wood project. And 151 John Muir certificates have been awarded. As well as this over 10,800 attendances have been recorded at over 220 community engagement events, and over 1000 attendances at 33 'Wild about Learning' school sessions.
- We secured five Green Flag Awards on our reserves during the year – for Crane Park Island, the Centre for Wildlife Gardening, Gunnersbury Triangle, Woodberry Wetlands, and Yeading Brook Meadows.
- Brilliant Butterflies primarily focused on habitat restoration (32ha, 72% target) and the progress of creating butterfly banks, achieving over 40 sites (100% target) by March 2021, in collaboration with Croydon Council, TFL, and idVerde-Bromley Council. Volunteering has been restricted, but popular when we have been able to organise sessions. Engagement, and training activities were mostly on-line over much of the period, and surveying utilising eDNA was

largely put on hold (40% target met by March 2021, but to restart June 2021). Nevertheless, 90% target figures of engagement met by March 2021 (and has continued since).

Aim 2: everyone in London will have access to, value and help to protect our natural environment

*In 2020-21 we aimed to: complete construction of the new visitor and learning centre at Camley Street Natural Park, ready for re-launch in late spring; continue with the delivery of the 'Keeping it Wild' youth engagement project, engaging 382 people and expanding operations to seven LWT nature reserves; and to run the first London Wildlife Festival at Walthamstow Wetlands, to engage Londoners from all backgrounds in nature and conservation.*

- Construction at Camley Street Natural Park continued but completion was delayed due mainly to the complexity of the Covid situation. Construction ceased completely during the first lockdown and has been slower than our original plan but we are happy to report that the new visitor and learning centre was completed in December 2020 and the building was handed over to the Trust. A separate landscape contractor is working with us to address the areas immediately adjacent to the new building and we are due to re-open to the public in late Summer 2021 once these external works are completed.
- Through our three year youth engagement project 'Keeping it Wild' we have engaged 297 this year (778 cumulatively) young people aged 11-25 in hands on conservation work across seven nature reserves including 8 trainees (29 cumulatively). The young people also contributed to our social media content on the Trust's platforms including creating 3 promotional films, 22 blogs, 18 social media takeovers, 4 podcasts and 15 digital stories.

Sadly, the London Wildlife Festival had to be cancelled due to Covid but we plan to re-institute this when the circumstances allow.

Aim 3: London's infrastructure, development and regeneration should produce a net gain for the Capital's wildlife and people's access to it

*In 2020-21 we planned to develop our expert advisory role for planning matters, contribute to TWT responses to Government planning-related matters, and to continue to expand London Wildlife Trust's mission-based consulting function to advise and influence more developers, consultants and local authorities in London.*

- We commented on two local plan reviews (Waltham Forest and Lewisham), supported the planning department of Camden Council, and presented at the Examination in Public of the New London Plan.
- We developed and co-published with the GLA guidance on the Urban Greening Factor for Biodiversity Net Gain (March 2021) and contributed significantly to the London Urban Forest Plan, published in December 2020.
- We have responded to national consultations on Nature Recovery Networks, the Planning White Paper, and other associated Government driven policy.
- We were part of an expert panel advising the UK Green Building Council guidance on nature-based solutions.
- Consulting – our consultancy provided 'Strategic Ecology' Services advising and influencing 8 major developments across London to ensure a biodiversity net gain on each site.

Aim 4: we have the resources and organisational capability to deliver our mission

*In 2020-21 we aimed to resume the full-scale open-ended membership recruitment campaign from Q1 of 2020-21; further diversify our unrestricted income streams, including an expanded corporate membership scheme and café and private-hire events at Camley Street and Gunnersbury Triangle, as well as membership and consulting; implement LWT's Marketing and Communications Strategy, in Q1 2020-21;*

- The membership recruitment campaign will be launched when Covid has subsided and when social investment has been secured. In the meantime, digital membership recruitment has increased.
- The corporate membership scheme was expanded and income increased by 31%.
- Café and private hire events will now begin at Camley Street later in 2021-22.
- LWT's communications team adjusted the new marketing and communications strategy in response to Covid and is now being implemented focusing on optimising our digital channels.

## Financial review and reserves policy

Incoming resources were £4.6 million, compared to £4.8m million in 2019-2020. Total resources expended were £3.8 million, up from £3.7 million. During the year, the Trust received restricted funding of £2.6 million which was used to deliver numerous projects including a significant programme of capital works at Camley Street Park. This included replacing the existing visitor centre, constructing a new learning centre and significant landscaping and habitat improvements. The unrestricted surplus for the year was £174k (2020: £125k) which excludes monies received from Camley Street and timing differences between receipt of funding and monies being spent in relation to other restricted programmes.

At 31 March 2021 total funds stood at £4.12 million (2020: £3.21 million). After endowment funds of £603k (2020: £499k), restricted funds of £541k (2020: £767k) and the designated capital fund representing the net book value of nature reserves and other tangible fixed assets of £2.30 million (2020: £1.80 million), free reserves were £670k (2020: £247k).

Reserves are held to ensure the financial sustainability of the Trust and to help manage the financial impact of the risks it faces including those below. LWT reserves policy aims to provide sufficient resources to meet a range of contingencies, and is currently set at £175k of unrestricted net current assets. We have made good progress in recent years and ended 2020-21 with reserves comfortably above this level. The Covid19-Pandemic represents such a contingency, and it may be necessary to expend some reserves to cover income gaps in 2021-22. However the Trustees regard it as a key priority to maintain reserves at least at this level in the medium to long term, and detailed plans are in place to ensure value for money and to diversify fundraising efforts.

## Catalyst Endowment Fund

This fund has arisen following a joint application with the Lincolnshire Wildlife Trust to the National Lottery Heritage Fund. This joint grant contract provides a grant from NLHF, and along with match funds raised, totals £500,000 for each Trust. This grant is to be held as an endowment fund. The endowment cannot be drawn down against until 1 January 2022 and withdrawal of capital will be subject to the conditions within the funding document and the deed of cooperation between the two Wildlife Trusts. London Wildlife Trust's funds are fully invested with CCLA; as at 30 June 2021 London Wildlife Trust's fund was valued at £647,000.

## Risks and uncertainties

The Trustees have identified the principal financial risks to the Trust as a reduction in grant funding and the underperformance of unrestricted earned income streams.

Covid-19 still represents a risk to unrestricted income streams. It is possible that the economic consequences of the pandemic may influence the availability of grant funding in the long term; the Trust has reviewed plans accordingly and has taken steps to diversify income further.

The Trust has a strong track record of securing grants from Lottery distributors, the Landfill Communities Fund, corporations, trusts and foundations. Additional grant funding has been secured to support the Trust through the Covid pandemic. We remain well-placed for ongoing funding applications.

Unrestricted income currently comes from individual and corporate members, legacies, individual giving, café, private hires, events, and consultancy. The Trust has taken steps to diversify and grow its unrestricted income streams, with an expanded mission-based consultancy function and café and events programme, and improved corporates offer, and plans in place to expand membership now lockdown is lifting. This diversification process has helped to protect the Trust from the worst economic impacts of Covid19.

Throughout FY 2020-21 unrestricted income streams from room hire, education, café and events has reduced sharply; and from consulting to a lesser extent. To balance this, we have made significant short-term cost savings and have secured over £350k in government support through the Coronavirus Job Retention Scheme; the Retail, Hospitality, Tourism and Leisure Grant; and rates rebates.

As cash reserves are three times above our policy, we see no requirement for significant changes to staffing or organisational structure. The trustees are monitoring the situation and financial projections closely, and contingency plans have been drawn up to make further savings if deemed necessary.

### **Going Concern**

The Trustees have considered the charity's new strategic plan and current income forecasts to September 2022 and beyond. The Trustees, having reviewed the latest cash flow forecasts and the assumptions contained therein, are confident that the organisation will be able to meet its future liabilities as they fall due for the foreseeable future. The Trustees are confident that the charity's strategy for future income generation is viable and have therefore prepared the financial statements on a going concern basis.

### **Plans for future periods**

The key focus for the next few years remains the opening of visitor and learning centres which will enhance our ability to inspire and educate Londoners, particularly children and young people; and which will also help us to grow membership and to raise unrestricted income from cafés and events. We will have a continued focus on Equality, Diversity and Inclusion (EDI) as outlined in our new strategic plan for 2020 – 2025. Regular EDI meetings will be held, involving staff from across the Trust. We will produce a revised EDI Strategy that will place emphasis on improving EDI outcomes across all areas of the organisation. We will continue to further diversify unrestricted income streams through an expansion in mission-based consulting, face to face and digital membership recruitment and individual giving appeals. Having restored our financial reserves to the level laid down in our reserves policy; we are now able to better invest resources into the management of our nature reserves and our advocacy for a Wilder London. Some key projects include:

**Aim 1: London's wild spaces are protected, restored, created and continue to thrive**

- We aim to secure at least six Green Flag Awards for our reserves by 2022.
- We will aim to secure new funding to continue and develop our 'Great North Wood' Living Landscape project in south London, working to further conserve and better connect these sites for local communities..
- By Q3 FY 2022 the 'Brilliant Butterflies' project will have created over 40 'butterfly banks' (original project target, revised down during 2020, since exceeded), restored 40ha of species-rich habitat in south London's chalk downlands, and engaged a further 2,000 people in a range of activities, including training, surveying, 'social butterfly' events and a festival. A legacy plan will identify opportunities for collaboration with Croydon, Bromley and Sutton Councils on chalk grassland restoration.
- We aim to develop the feasibility of an updated survey of London's water voles, to assess the scope of a multi-partner conservation & introduction project. We will also explore the feasibility of potential beaver introduction with partners.
- We will co-ordinate a partnership to develop a London deer strategy.
- We will progress the development of a London Woodland Condition assessment as part of the London Urban Forest Plan and contribute to pertinent LUFPA actions.

**Aim 2: everyone in London will have access to, value and help to protect our natural environment**

- The remaining landscape works at Camley Street Natural Park will be completed by Summer 2021. Conservation volunteering will resume as soon as Covid permits. We will re-launch the site and plan to begin a programme of outdoor learning and visitor engagement activities.
- In partnership with LB Hounslow and LB Ealing, we will refine plans and begin capital works on a new education and visitor centre at Gunnersbury Triangle.
- For 'Keeping it Wild' we will deliver the final portion of the three-year project, ending in September 2021. We will also secure significant funding to continue the most impactful elements of the project such as paid Traineeships, whilst also expanding the remit of current project, including youth governance. We hope to develop plans for a new project focused on improving mental health and wellbeing of young people through with connecting with wildlife and access to our nature reserves. We hope to continue working with our Partners, London Youth.

- We will continue and where appropriate expand our existing engagement and outdoor education sessions and family learning programmes across London. We will produce digital content to promote this work and provide learning resources for schools.

Aim 3: London's infrastructure, development and regeneration should produce a net gain for the Capital's wildlife and people's access to it

- We will publish a climate & nature crisis statement, setting out how we will contribute to society's actions to make London move to becoming carbon neutral, more climate resilient and assisting in nature's recovery.
- We will publish a carbon reduction strategy in support of the above, setting out the measures required to reduce the carbon emissions of our assets and operations.
- We will work with the GLA, NE, local authorities and GiGL in developing the London framework for Local Nature Recovery Strategies Plans and a Nature Recovery Network for London.
- We will continue to develop our expert advisory role for planning matters, with the plan to provide bespoke advisory service for local authorities
- We will continue to advocate for nature-based solutions in planning & design, e.g. through the UK Green Building Council, and scoping a lighting action plan to benefit nocturnal wildlife
- We will continue to expand London Wildlife Trust's mission-based consulting function to advise and influence more developers, consultants and local authorities in London.

Aim 4: we have the resources and organisational capability to deliver our mission

- We hope to resume the full-scale open-ended membership recruitment campaign in Q2 2022.
- We will continue to develop and roll out species and habitat focused individual giving appeals throughout 2021
- We will continue to expand and diversify our unrestricted income streams, including café and private-hire events at Camley Street, Woodberry and Walthamstow Wetlands as well as membership and consulting.

### **Structure, governance and management**

London Wildlife Trust is a charity registered with the Charity Commission for England and Wales and a company limited by guarantee registered at Companies House (England and Wales).

The Trust is a member of The Wildlife Trusts (registered as the Royal Society of Wildlife Trusts (RSWT), charity no: 207238) which acts as an umbrella body carrying out lobbying and public relations on behalf of all Wildlife Trusts. Partners have the use of the Wildlife Trusts logo and benefit from the resources, best practice and specialist knowledge of other Wildlife Trusts. Each individual Wildlife Trust remains entirely independent in terms of governance.

The Board of Trustees of London Wildlife Trust are also the directors for the purposes of company law. The honorary officers of the Trust currently consist of the Chair, Secretary and Treasurer, and Senior Independent Trustee. The Board has overall responsibility for the control of The Trust but delegates day-to-day responsibility to the Senior Management Team. The Trustees are guided by the Trust's articles of association and by the Governance Handbook, which is updated every two years.

There is one Board sub-committee, the Finance Committee ('FinCom') which includes the Chair, Treasurer, one trustee, CEO, and Head of Finance. FinCom reviews risks, income and expenditure against budgets quarterly, and financial projections, and reports its findings and recommendations to the board.

The board consists of a maximum of 10 elected and two co-opted Trustees (there are currently 10 Trustees, all elected). Trustees are elected at the AGM for a term of three years; may stand for one further three-year term; and may then be extended for up to two years if required. The current Treasurer will be standing down at the next AGM in Autumn 2021 and plans are in place to elect a new treasurer. Trustee vacancies occurring between AGMs can be filled by board appointments, subject to election at the next AGM.

Trustees are drawn from the Trust's various areas of activity and reflect the views of its members. The Board carries out regular skills audits, the outcome of which will guide the recruitment of new Trustees and Co-optees to fill any identified



gaps in expertise. Trustee vacancies are advertised to London Wildlife Trust members, identifying the particular skills needed. The Board may make direct approaches to individuals known to possess the qualities sought, who would then be invited to join the Trust as a member in order to be elected to the Board. If a conflict of interest is declared the Board will consider whether it would prevent the prospective candidate from functioning as an effective Trustee.

Induction of new Trustees covers the Trust's Strategic Plan, articles of association, governance handbook and Charity Commission guidance for trustees; they will be provided with relevant information including minutes of recent AGM and Board meetings, statutory accounts, staff structure, and professional indemnity Insurance. New trustees will meet Senior Management Team (SMT) and other key staff, and be given a guided tour of one of the Trust's principle sites. Further briefings including safeguarding are arranged as necessary. A mentor trustee may be nominated.

Trustees and the CEO are appraised by the Chair. The Chair is appraised by the Senior Independent Trustee.

The SMT currently consists of the Chief Executive Officer, Director of Conservation, Director of Strategic Projects & Engagement, and Director of Development. Other staff are divided between the main office and the Trust's key sites throughout the Greater London area.

Pay and remuneration of the charity's key management personnel is set by the trustees and reviewed annually. Pay levels are set with reference to median levels for organisations of this size in the conservation sector in London.

The Trust cooperates with other charities and organisations on specific projects; where appropriate, formal partnership agreements are in place.

London Wildlife Ltd (LWL), a wholly owned subsidiary of London Wildlife Trust, is a company registered at Companies House (England and Wales) number 02401237. At present LWL is used to run cafes and income-generating events. LWL has three directors, currently the CEO and Treasurer and an independent.

Since the Charity Governance Code was launched on the 13th July 2017, the Trust has utilised the Code as a tool to support the Board to reflect upon its current governance structures and consider the ways in which the Charity and its Trustees currently apply the Charity Governance Code's seven principles and recommended practice.

Whilst the Charity already applies most of the recommended practices relating to each of the Charity Governance Code's seven principles, the Charity and its Trustees have considered whether and how to adopt or strengthen further recommended practices over the coming year to further improve the Charity's governance standards and increase its overall effectiveness as an organisation.

### **Charity Fundraising**

The Trustees have taken account of the provisions of the Charities (Protection and Social Investment) Act 2016. The Trust is registered with the Institute of Fundraising and the Fundraising Regulator; we follow the Fundraising Regulator's Code of Fundraising Practice and the Charity Commission guidance on charity fundraising; and we subscribe to the Fundraising Preference Service.

London Wildlife Trust engages in various forms of fundraising connected to individual giving in the past this has included face to face campaigns, and postal campaigns. In 2021 we ran a Facebook campaign to generate warm leads for membership recruitment. Members of the public took part in a survey aimed at finding out how the public engages with local wildlife and what issues are important to them. The survey was promoted via Facebook adverts. Those who took part in the survey were asked if they would like to opt into receiving calls from us so we could contact them and let them know how they can help with our conservation work. We worked with Fran Swaine (a digital consultant) and Purity (Telemarketing agency) on the campaign. Membership acquisition followed GDPR guidelines. We also ran two postal appeals to existing members.

In 2020-21 we received no formal complaints about activities by the charity, or by a person on behalf of the charity, for the purpose of fund-raising (2019-20: none)

We have a Fundraising and Vulnerable People policy in place. We take care to ensure that vulnerable people and other members of the public are not subject to unreasonable intrusion on their privacy, unreasonably persistent approaches, or undue pressure on a person to give money or other property. The Trust complies with the General Data Protection Regulations; all staff have been made aware of its requirements, and those involved in fundraising are given specific training and are closely supervised.

### **Statement of the Board's responsibilities**

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

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

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

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

### **Statement as to disclosure of information to auditors**

Each of the members of the Board who were in office on the date of approval of these financial statements have confirmed, as far as they are each aware, that there is no relevant audit information of which the auditors are unaware. Each of the members of Board have confirmed that they have each taken all steps that they ought to have taken as members of Board in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Trustees report has been prepared in accordance with the exemptions available under Companies 2006 for small companies.

The Trustees' report (which includes the reference and administrative details on page 9) was approved by the Board on 6<sup>th</sup> August 2021 and signed on their behalf:



Elaine Sullivan  
Chair

**London Wildlife Trust**  
**Reference and administrative details**

**For the year ended 31st March 2021**

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Status	The organisation is a charitable company limited by guarantee, incorporated on 26 November 1981 and registered as a charity on 18 January 1982.	
Governing document	The organisation was established under a memorandum of association which established the objects and powers of the organisation and is governed under its articles of association.	
Company number	1600379	
Charity number	283895	
Registered office and operational address	Dean Bradley House 52 Horseferry Road London SW1P 2AF	
Ambassadors	David Lindo Alison Steadman Tom Holland	
Board of Trustees	The Trustees of London Wildlife Trust are the charity's trustees under charity law and the directors of the charitable company.  Elaine Sullivan (Chair) Stuart Wetherly (Honorary Treasurer) Stephen Snaith (Honorary Secretary) Ruth Chambers (Senior Independent Trustee) Richard Grimshaw resigned 19/10/2020 Iona Joy resigned 19/10/2020 Dianne Murphy resigned 19/10/2020 John Tweddle Melissa Glackin Rufus Radcliffe Hannah Fox Appointed 21/09/2020 Amy Mount Appointed 21/09/2020 Kapila Perrera Appointed 21/09/2020	
Chief Executive	Gordon Scorer	
Principal bankers	HSBC Bank Plc 165 Fleet Street London EC4A 2DY	
Solicitors	Farrer & Co 66 Lincolns Inn Fields London WC2A 3LH	DLA Piper UK LLP 3 Noble Street London EC2V 7EE
Auditor	Crowe U.K. LLP 55 Ludgate Hill, London EC4M 7JY	

## **Opinion**

We have audited the financial statements of London Wildlife Trust ('the charitable company') and its subsidiary ('the group') for the year ended 31 March 2021 which comprise the Consolidated statement of financial activities, the Group and Company balance sheets, the 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 group's and the charitable company's affairs as at 31 March 2021 and of the group's 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 group 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 or the group'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.

## **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 group and charitable company and their 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 and proper 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' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group 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 the Companies Act 2006 and the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

**London Wildlife Trust**  
**Independent Auditor's Report to the Members of London Wildlife Trust**

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were employment legislation, General Data Protection Regulation (GDPR) and taxation 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 within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing of income received in the year and post year end, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**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.



Tim Redwood  
Senior Statutory Auditor  
For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor

London

1 September 2021

London Wildlife Trust  
Consolidated Statement of Financial Activities

For the year ended 31st March 2021

	Notes	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2021 £'000	Total 2020 £'000
<b>Income and endowments from:</b>						
Donations and legacies	2	909	173	-	1,082	883
Charitable activities	3	502	2,392	-	2,894	3,328
Other trading activities		247	-	-	247	543
Investments	4	-	18	-	18	19
Other		362	-	-	362	7
<b>Total</b>		<u>2,020</u>	<u>2,583</u>	<u>-</u>	<u>4,603</u>	<u>4,780</u>
<b>Expenditure on:</b>						
Generating Donations, Legacies and Grants		534	131	-	665	613
Raising Funds		428	-	-	428	535
Charitable activities	6	884	1,818	-	2,702	2,543
<b>Total</b>	7	<u>1,846</u>	<u>1,949</u>	<u>-</u>	<u>3,795</u>	<u>3,691</u>
<b>Net income</b>		174	634	-	808	1,089
Net gains/(losses) on investments		-	-	104	104	(16)
Transfer between funds	15	859	(859)	-	-	-
<b>Net movement in funds</b>		<u>1,033</u>	<u>(225)</u>	<u>104</u>	<u>912</u>	<u>1,073</u>
<b>Reconciliation of funds:</b>						
Total funds brought forward		1,943	767	499	3,209	2,136
<b>Total funds carried forward</b>		<u>2,976</u>	<u>542</u>	<u>603</u>	<u>4,121</u>	<u>3,209</u>

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations.

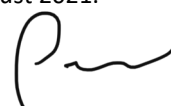
London Wildlife Trust  
Consolidated Cash Flow Statement

For the year ended 31st March 2021

	Notes	Group		Charity	
		2021 £'000	2020 £'000	2021 £'000	2020 £'000
<b>Fixed Asset</b>					
Tangible assets	11	2,395	1,802	2,385	1,784
Investments	12	603	499	603	499
<b>Total fixed assets</b>		<u>2,998</u>	<u>2,301</u>	<u>2,988</u>	<u>2,283</u>
<b>Current assets</b>					
Debtors	13	940	602	1,582	1,044
Cash at bank and in hand		925	753	360	381
<b>Total current assets</b>		<u>1,865</u>	<u>1,355</u>	<u>1,942</u>	<u>1,425</u>
<b>Liabilities</b>					
Creditors:					
Amounts falling due within one year	14	(692)	(447)	(650)	(415)
<b>Net current assets</b>		<u>1,173</u>	<u>908</u>	<u>1,292</u>	<u>1,010</u>
<b>Net assets before long term liabilities</b>		4,171	3,209	4,280	3,293
<b>Creditors:</b>					
Amounts falling due after more than one year		(50)	-	(50)	-
<b>Total net assets</b>		<u>4,121</u>	<u>3,209</u>	<u>4,230</u>	<u>3,293</u>
<b>The funds of the charity</b>					
Restricted income funds	15	542	767	542	767
Endowment funds	16	603	499	603	499
		<u>1,145</u>	<u>1,266</u>	<u>1,145</u>	<u>1,266</u>
Unrestricted funds:					
Designated Capital Funds- Nature reserves		2,239	1,618	2,240	1,618
Designated Capital Funds- Other		66	78	56	61
General funds	17	671	247	789	348
<b>Total funds</b>		<u>4,121</u>	<u>3,209</u>	<u>4,230</u>	<u>3,293</u>

The net income for the financial year dealt with in the financial statements of the parent company was £808k (2020 - £1,089k). The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These accounts were approved by the Board and authorised for issue on 6 August 2021.



Stuart Wetherly – Honorary Treasurer  
Company number 1600379



London Wildlife Trust  
Consolidated Cash Flow Statement

For the year ended 31st March 2021

	Notes	2021 £'000	2020 £'000
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by operating activities</b>	<b>22</b>	845	1,363
<b>Cash flows from investing activities:</b>			
Purchase of fixed assets		(723)	(990)
<b>Net cash (used in) investing activities</b>		<u>(723)</u>	<u>(990)</u>
<b>Cash inflow from financing activities:</b>			
New financing in the year		<u>50</u>	<u>-</u>
<b>Net cash provided by financing activities:</b>		<u>50</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>172</u>	<u>373</u>
Cash and cash equivalents at 1 April 2020		753	380
<b>Cash and cash equivalents at 31 March 2021</b>	<b>23</b>	<u>925</u>	<u>753</u>

**1. Significant accounting policies and legal information**

London Wildlife Trust is a charitable company limited by guarantee and registered in England and Wales. The Trust's registered office is Dean Bradley House, 52 Horseferry Road, London, SW1P 2AF.

**1.1 Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2015 (The FRS 102 Charities SORP) and the Companies Act 2006.

The Trustees confirm that the Charity meets the definition of a public benefit entity under FRS 102.

**1.2 Group Accounts**

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary is consolidated on a line by line basis.

The results and balance sheet of the trading subsidiary are disclosed in note 18.

No separate SOFA or cash flow statement has been presented for the charity alone as permitted by the Companies Act 2006 and the SORP.

**1.3 Going concern**

In the sections on Going concern and Financial review and reserves policy the report of the Board of Trustees discusses the level of reserves held by the charity, the investment in fundraising made during this and the previous year and the anticipated improvement to reserves in future years. The period since March 2020 has seen significant reductions in café, event and education income as a result of the Covid pandemic. However, the Trust has taken urgent action to secure additional emergency funding and cut costs; these measures, combined with government support (from the corona virus job retention scheme and other grants), means that the Trust expects to be able to maintain free reserves above the level set out in our reserves policy. The accounts have, therefore, been prepared on the basis that the charity is a going concern. The trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future.

**1.4 Fund Accounting**

**1.4.1 Unrestricted Funds**

These funds can be used for any of the charity's purposes.

**1.4.2 Restricted Income Funds**

These funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor.

**1.4.3 Endowment funds**

These funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor. The capital can generally not be realised.

**1.5 Income**

Income from donations is accounted for when received. Gift aid is recognised in the financial statements in the year that the connected donation was received. Legacy income is included in the accounts when the amount due can be quantified with reasonable probability and the timing of the receipt is known.

Income in the form of donated services have been included in the SOFA at a reasonable estimate of their value, taking into account the market value of the assets and comments made by the donor.

Grants receivable are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest the claim will be met. Income under contracts is recognised to the extent that entitlement has been earned through performance of the contract.

Income under contracts for services or grants which have performance conditions or time restrictions attached are deferred until these conditions or restrictions have been met.

**1.6 Volunteer Activity**

The Trust receives support from a wide variety of volunteers. We estimate that the value of volunteer time for 2020-2021 was £67k (2020 - £336k). The decrease is due to restrictions relating to Covid-19 leading to cancelled volunteer sessions and reduced numbers on those that could happen to ensure social distancing

**1.7 Membership Income**

Membership income is taken to the Statement of Financial Activities over the life of the subscription, taking into account the benefits connected to the relevant membership class.

**1.8 Expenditure**

Expenditure is allocated to a particular activity when the costs relate directly to that activity. Indirect costs incurred in the administration and support of charitable activities are allocated to the expenditure headings in the SOFA on the basis of the number of employees in each area of work. The average number of employees by function is shown in note 9.

Cost of Raising Funds consists of expenditure relating to membership, appeals, communications requesting funds, applying for grants and other general publicity as part of fundraising together with associated support costs. Costs incurred in the face to face membership recruitment campaign consist of staff, recruiters, travel and materials together with support costs.

Administration and Support include the provision of the premises, personnel, information technology and audit fees.

**1.8.1 Irrecoverable VAT**

The charity is partially exempt. Irrecoverable VAT is allocated to the appropriate cost categories.

**1.9 Tangible fixed assets**

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions below £1,000 are not capitalised.

Included in fixed assets are both freehold and leasehold interests in land which are maintained as nature reserves by the Trust. Maintenance and conservation work on nature reserves is expensed through the Statement of Financial Activities as incurred, as part of the Trust's charitable activities.

Depreciation is not provided on freehold land which is considered to have a useful life of more than fifty years

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life at the following annual rates:

Leasehold buildings and improvements – Over the life of the lease

Motor vehicles - 25%

Computer software development costs and equipment - 33%

Equipment, fixtures and fittings - 15%

**1.10 Investments**

Investments are stated at market value. Unrealised gains and losses arising from revaluation of the investments are recognised in the SOFA.

**1.11 Pension Costs**

The Trust operates a defined contribution scheme for the benefit of its employees. The costs of contributions are written off against incoming resources in the year they are payable. The assets of the scheme are held separately from the Trust in independently administered funds.

The Trust made contributions on behalf of two former employees of the Wildlife Trusts' Pension Scheme, a defined benefit pension scheme. This is a multi-employer pension scheme and the Trust cannot easily identify its share of the assets and liabilities of the scheme. Contributions to the scheme are therefore recognised when they are made.

**1.12 Finance and operating leases**

Rentals payable under operating leases are charged to the SOFA over the period in which the cost is incurred. The Trust has no finance leases.

**1.13 Financial instruments**

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash and bank and in hand, short term cash deposits together with trade and other debtors excluding prepayments. Financial liabilities held at amortised cost comprise the short and long term trade and other creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

**1.14 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term deposits.

**1.15 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.16 Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.17 Significant estimates and judgements**

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

The following areas are considered to involve the critical judgements and sources of estimation uncertainty when applying the groups accounting policies

- Income recognition: this is an area that requires judgment in order to appropriately apply policy as per note 1.5 and the judgement that any expenditure occurred against a grant will be reimbursed by the funder.
- Expenditure recognition: estimates are required for accrued expenditure
- Support costs: Many of the costs incurred by LWT, such as support staff costs and service costs, are shared between activities. The policy is to allocate these costs on the basis of the staff numbers involved in these activities, which requires a degree of judgement. These are reviewed annually.
- Tangible Fixed assets: the estimate of the useful economic life of the fixed asset as per note 1.9 and the decision as to which costs should be capitalised.

For the year ended 31st March 2021

2 **Donations and legacies**

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2021 £'000	2020 £'000
Membership income	582	-	-	582	595
Grants and donations	325	173	-	498	283
Legacies	2	-	-	2	5
	<u>909</u>	<u>173</u>	<u>-</u>	<u>1082</u>	<u>883</u>

Included in donations are legal services valued at £51,178 (2020 – £80,453) provided pro bono by DLA Piper.

2020 comparatives were made up as follows: donations and grants included £112k in restricted income and £171k in unrestricted income; membership income was £595k in unrestricted income and legacies included £5k in unrestricted income.

3 **Charitable activities**

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2021 £'000	2020 £'000
Grants, fees and contracts	<u>502</u>	<u>2,392</u>	<u>-</u>	<u>2,894</u>	<u>3,328</u>

2020 comparatives include £2,902k restricted and £426k unrestricted income.

4 **Investment income**

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2021 £'000	2020 £'000
Investment income	<u>-</u>	<u>18</u>	<u>-</u>	<u>18</u>	<u>19</u>

5 **Government funding**

£2,262k funding from government was received in the year (2020 - £2,587k).

Income from government grants and contracts was made up as follows:

Local Authorities £636,549 (2020 - £649,494)

National Lottery Heritage Fund £1,254,053 (2020 - £1,808,273)

Other government bodies £51,931 (2020 - £129,487)

Corona Job Retention Scheme £319,401 (2020- nil)

For the year ended 31st March 2021

6 Charitable activities expenditure

	Unrestricted £'000	Restricted £'000	Endowment £'000	2021 £'000	2020 £'000
Nature reserve management and conservation	385	641	-	1,026	1,067
Visitor engagement	363	1,177	-	1,540	1,362
Consultancy	136	-	-	136	114
	<u>884</u>	<u>1,818</u>	<u>-</u>	<u>2,702</u>	<u>2,543</u>

2020 comparative costs were as follows: nature reserve management and conservation £829k restricted and £238k unrestricted, visitor engagement £1,110k restricted and £252k unrestricted and consultancy costs £114k unrestricted.

7 Total expenditure

	Direct staff costs £'000	Other direct costs £'000	Support & governance £'000	2021 £'000	2020 £'000
Expenditure on raising funds					
- Membership and fundraising	310	202	153	665	613
Trading company costs	309	119	-	428	535
Nature reserve management and conservation	412	336	278	1,026	1,067
Visitor engagement	732	456	352	1,540	1,362
Consultancy	88	30	18	136	114
	<u>1,851</u>	<u>1,143</u>	<u>801</u>	<u>3,795</u>	<u>3,691</u>

	2021 £'000	2020 £'000
Net income is stated after charging:		
Auditor's remuneration - audit	21	21
- other services	-	2
Depreciation	130	82
Amounts payable under operating leases	67	61
	<u>218</u>	<u>166</u>

For the year ended 31st March 2021

8 Analysis of support costs

	Staff costs £'000	Other costs £'000	2021 Total £'000
IT	-	50	50
Finance	137	160	297
Human resources	52	16	68
Premises	46	117	163
Administration & office	11	53	64
Governance	118	41	159
	<u>364</u>	<u>437</u>	<u>801</u>

Comparative year ended 31 March 2020

	Staff costs £'000	Other costs £'000	2020 Total £'000
IT	2	57	59
Finance	95	117	212
Human resources	44	7	51
Premises	61	116	177
Administration & office	15	88	103
Governance	118	37	155
	<u>335</u>	<u>422</u>	<u>757</u>

For the year ended 31st March 2021

9 Staff costs

	2021 £'000	2020 £'000
The movement in the year is after charging:		
Salaries and wages	1,999	1,815
Social security costs	168	167
Other pension costs	47	43
	2,214	2,025

Employees and volunteers	No.	No.
The average number of employees (FTE), analysed by function was:		
Raising funds	10	7
Trading company	12	12
Nature reserve management and Conservation	16	16
Visitor engagement	20	19
Management and administration	7	7
	65	61

The average number of employees during the year including sessional and part-time individuals was 99 (2020 – 87).

We rely on volunteers to help in all aspects of our work particularly for practical conservation work, administration and fundraising.

**Board's and employees' emoluments**

Members of the Board did not receive any remuneration or benefits in kind during the period.

No claims by (2020 – nil) Board Members travelling on Trust business and reimbursed to them amounted to £Nil (2020: £nil).

The number of employees whose salaries amounted to over £60,000 were as follows:

	2021 No.	2020 No.
£60,000 to £70,000	1	1
£90,000 to £100,000	1	1

The key management personnel in the year comprised the Trustees and SMT. There were five employees in the SMT (2020 – five) including the Chief Executive. Total remuneration of key management personnel in the year was £356,329 (2020 - £384,219).

The amount paid in respect of Notice and Statutory Redundancy Pay in the year was £5k (2020: £2k).



For the year ended 31st March 2021

10 Pension arrangements

The Trust operates a defined contribution Group Personal Pension Scheme open to all employees. Contributions to the scheme are charged to the accounts as they fall due. Total amounts paid during the year were £45,494 (2020 - £39,166).

The Trust also made contributions of £1,148 (2020 - £2,803) on behalf of two ex-employees in respect of The Wildlife Trust Pension Scheme, a multi-employer defined benefit pension scheme. This was closed to new members in 2005. The Section 75 debt for London Wildlife Trust has now been valued at £Nil.

11 Tangible assets

Group

	Freehold Land	Leasehold Buildings & Improvements	Asset under construction	Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Cost or donated value</b>						
1 April 2020	38	1,379	990	261	71	2,739
Additions	-	701	-	-	22	723
Transfers	-	990	(990)	-	-	-
Disposals	-	-	-	(2)	(9)	(11)
At 31 March 2021	38	3,070	-	259	84	3,451
<b>Depreciation</b>						
1 April 2020	-	684	-	200	53	937
Charge for the year	-	95	-	24	11	130
Disposals	-	-	-	(2)	(9)	(11)
At 31 March 2021	-	779	-	222	55	1,056
<b>Net book value</b>						
At 31 March 2021	38	2,291	-	37	29	2,395
At 31 March 2020	38	695	990	61	18	1,802

Asset under construction relates to Camley Street Natural Park which was completed in November 2020 and represents the total additions in leasehold improvements in 2021.

For the year ended 31st March 2021

11 Tangible assets continued

Charity

	Freehold Land	Leasehold Buildings & Improvements	Asset under construction	Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Cost or donated value</b>						
1 April 2020	38	1,379	990	232	71	2,710
Additions	-	701	-	-	22	723
Transfers	-	990	(990)	-	-	-
Disposals	-	-	-	-	(9)	(9)
At 31 March 2021	38	3,070	-	232	84	3,424
<b>Depreciation</b>						
1 April 2020	-	684	-	189	53	926
Charge for the year	-	95	-	16	11	122
Disposals	-	-	-	-	(9)	(9)
At 31 March 2021	-	779	-	205	55	1,039
<b>Net book value</b>						
At 31 March 2021	38	2,291	-	27	29	2,385
At 31 March 2020	38	695	990	43	18	1,784

12 Investments

The charity holds 100% of the issued share capital of London Wildlife Limited. Details are shown in Note 18 of these accounts. The investment is included at cost £100 (2020 - £100). The Endowment investment below is managed by CCLA and held in Equity- 73%, Property/Other Assets-20%, Fixed interest-1% and Cash-6%.

	2021 £'000	2020 £'000
Market value		
At 1 April 2020	499	515
Additions	-	-
Increase / (decrease) in value of investments	104	(16)
At 31 March 2021	603	499

For the year ended 31st March 2021

13 Debtors

	Group		Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Trade debtors	655	449	643	433
Amounts due from subsidiary companies	-	-	665	485
Other debtors	6	7	1	-
Prepayments and accrued income	279	146	273	126
	<u>940</u>	<u>602</u>	<u>1,582</u>	<u>1,044</u>

14 Creditors: Amounts falling due within one year

	Group		Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Trade creditors	106	220	96	216
Other creditors	39	30	39	30
Tax and social security costs	143	52	143	52
Accruals and deferred income	404	145	372	117
	<u>692</u>	<u>447</u>	<u>650</u>	<u>415</u>

Deferred income relates to monies received in advance of services provided

Movements on deferred income

	Total 2021 £	Total 2020 £
balance as at 31 March 2020	59,862	57,158
received in year	102,328	59,862
released in year	<u>-14,556</u>	<u>-57,158</u>
balance as at 31 March 2021	<u>147,634</u>	<u>59,862</u>

15 Restricted Income funds

These funds have been set aside for specific projects. These projects may arise out of the Trust's ongoing activities, or the Trust may be asked to carry out a specific task. Either way, at some stage in the project, grants and donations will have been received specific to that project. Therefore once a project is commenced any funds allocated to it are restricted to that fund. It is anticipated that these funds will be used over the coming months and years as the expenditure for which these funds were raised is incurred. There are therefore many small funds and for the purposes of statutory reporting these have been grouped together under three main headings.

For the year ended 31st March 2021

15 Restricted Income funds continued

	Balance 1 April 2020 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance 31 March 2021 £'000
Nature reserve management and conservation	310	632	(616)	(66)	260
Visitor engagement	457	1,763	(1,145)	(793)	282
Fundraising	-	116	(116)	-	-
Support	-	72	(72)	-	-
	<u>767</u>	<u>2,583</u>	<u>(1,949)</u>	<u>(859)</u>	<u>542</u>

Comparative year ended 31 March 2020

	Balance 1 April 2019 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance 31 March 2020 £'000
Nature reserve management and conservation	78	1,046	(829)	15	310
Visitor engagement	678	1,867	(1,100)	(978)	467
Fundraising	-	101	(101)	-	-
	<u>756</u>	<u>3,014</u>	<u>(2,030)</u>	<u>(963)</u>	<u>777</u>

**Nature reserves and conservation restricted funds**

This includes the following activities during the year: reserves management, restoring chalk grassland habitat at Saltbox Hill, Hutchinson's Bank, Chapel Bank and others; management of Gunnersbury Triangle, management activity at most Hillingdon reserves, Braeburn Park, and Sydenham Hill Wood.

Conservation funds include Brilliant Butterflies, focused on survey, restoration and enhancement on five chalk grassland reserves and a number of third-party sites.

**Visitor engagement restricted funds**

This includes the following activities during the year: full conservation volunteering programme, family learning programme and outdoor education programme at Woodberry Wetlands; outdoor education conservation volunteering programme and work to complete landscape works around the new visitor and learning centre at Camley Street Natural Park; visitor engagement activities, outdoor education programme, conservation volunteering programme and family learning programme at the Centre for Wildlife Gardening, visitor engagement activities, outdoor education programme and young people's engagement programme at Crane Park Island; the final phase of conservation volunteering, contractor-led infrastructure works, interpretation and access improvement works in the Great North Wood; the transfer and set up of back of house infrastructure, capital works, conservation, surveying and visitor engagement volunteering programme, family learning programmes and outdoor education programme at Walthamstow Wetlands; and for the final portion of the Keeping it Wild pan-London young people's engagement programme.

**Fundraising**

This includes emergency Covid relief funding received from the National Lottery Heritage Fund, communication and education via our website and investment in resilient fundraising.

For the year ended 31st March 2021

15 **Restricted Income funds continued**

**Support**

This comprises of emergency Covid relief funding received from the National Lottery Heritage Fund for support functions such as Finance, ICT and the Chief Executive.

**Transfer of funds**

Transfers out of restricted funds have been made where a capital project has been substantively completed and there are no further restrictions specified by funders as to the future use of the asset. Transfers into the funds are made when the project has been completed and the shortfall on funding is made up from the charity's general funds.

16 **Endowment funds**

In accordance with the funding conditions of the National Lottery Heritage Fund, the Catalyst Fund has been accounted for as a separate endowment fund. The funding was given as an endowment with the income to be applied to support the nature reserves of the charity. The endowment cannot be expended until 1 January 2022 and at this point any withdrawal of capital must be in line with the terms and conditions of the funding agreement.

**Group and charity**

	Balance 1 April 2020 £'000	Income £'000	Expenditure £'000	Gains/(losses & transfers) £'000	Balance 31 March 2021 £'000
Nature reserve fund	499	-	-	104	603

**Year ended 31 March 2020**

	Balance 1 April 2019 £'000	Income £'000	Expenditure £'000	Gains/(losses) & transfers £'000	Balance 31 March 2020 £'000
Nature reserve fund	515	-	-	(16)	499

17 **Unrestricted funds**

	Balance 1 April 2020 £'000	Income £'000	Expenditure £'000	Gains/(losses) & Transfers £'000	Balance 31 March 2021 £'000
General funds – charity	331	1,616	(1,294)	136	789
Designated Capital Fund- Nature Reserves	1,618	-	(102)	723	2,239
Designated Fund- Other	78	-	(12)		66
General funds – non charitable trading company	(84)	405	(429)	-	(108)
<b>Total unrestricted funds</b>	<b>1,943</b>	<b>2,021</b>	<b>(1,837)</b>	<b>859</b>	<b>2,986</b>

For the year ended 31st March 2021

17 **Unrestricted funds Continued**

Comparative: year ended 31 March 2020

	Balance 1 April 2019 £'000	Income £'000	Expenditure £'000	Gains/(losses) & Transfers £'000	Balance 31 March 2020 £'000
General funds – charity	957	1,223	(1,048)	(801)	331
Designated Capital Fund- Nature Reserves	-	-	(36)	1,654	1,618
Designated Fund- Other	-	-	(32)	110	78
General funds – non charitable trading company	(92)	543	(535)	-	(84)
Total unrestricted funds	<u>865</u>	<u>1,766</u>	<u>(1,651)</u>	<u>963</u>	<u>1,943</u>

**General Funds- charity**

These funds are available for activities that meet the charitable objectives of the Trust.

**Designated Capital Fund- Nature Reserves**

These funds represent the Net Book Value of tangible fixed assets relating to leases and leasehold improvements on our reserves and visitor centres

**Designated Fund -Other**

These represent the Net Book Value of tangible fixed assets used in the delivery of our charitable activities, such as vehicles and equipment

For the year ended 31st March 2021

18 **Trading company - London Wildlife Limited**

London Wildlife Trust owns 100% of the issued share capital of London Wildlife Limited (registered number 02401237). During the year London Wildlife Limited generated income from a café and private hire events.

**Profit and Loss Account**  
**Year ended 31 March 2021**

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
<b>Turnover</b>	405	543
Cost of sales	(419)	(528)
Gross profit	<u>(14)</u>	<u>15</u>
Administrative expenses	10	7
Trading Profit/(loss)	<u>(24)</u>	<u>8</u>
Charitable donation	<u>-</u>	<u>-</u>
<b>Operating Profit/ (loss) on ordinary activities before taxation</b>	-	-
Tax on profit on ordinary activities	-	-
Profit/(Loss) on ordinary activities after taxation	<u>-</u>	<u>-</u>
Reserves brought forward	(84)	(92)
<b>(Deficit) / surplus on reserves carried forward</b>	<u>(108)</u>	<u>(84)</u>

**Balance sheet**  
**31 March 2021**

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
<b>Tangible assets</b>	11	17
<b>Current assets</b>		
Debtors	23	44
Cash at bank	565	372
	<u>588</u>	<u>416</u>
<b>Creditors: amounts falling due within one year</b>		
Trade creditors	10	4
Amount due to parent company	665	485
Other creditors and accruals	32	28
	<u>707</u>	<u>517</u>
<b>Net current (liabilities)/assets</b>	<u>(119)</u>	<u>(101)</u>
<b>Total net (liabilities)/assets</b>	<u>(108)</u>	<u>(84)</u>

For the year ended 31st March 2021

19 Analysis of net assets between funds at 31 March 2021

	Endowment Funds £'000	Restricted Funds £'000	Designated Funds £'000	Unrestricted Funds £'000	Total £'000
Tangible fixed assets	-	89	2,296	-	2,385
Investments	603	-	-	-	603
Net current assets	-	453	-	789	1,242
Total net assets	603	542	2,296	789	4,230

Comparative at 31 March 2020

	Endowment Funds £'000	Restricted Funds £'000	Designated Funds £'000	Unrestricted Funds £'000	Total £'000
Tangible fixed assets	-	105	1,696	-	1,801
Investments	499	-	-	-	499
Net current assets	-	662	-	247	909
Total net assets	499	767	1,696	247	3,209

20 Members guarantee

The liability of each member is limited to £1.

21 Commitments under operating leases.

At 31 March 2021 the total of future minimum lease payments under operating leases for each of the following periods was:

	Land and buildings		Other	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Not later than one year	42	48	24	18
Later than one year and not later than five years	11	38	87	11
Later than 5 years	-	-	11	-

Capital commitments at 31 March 2021 were £40k (2020- £628k) in respect of the construction of a visitor centre at Camley Street.



For the year ended 31st March 2021

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22 **Reconciliation of net income to net cash inflow from operating activities**

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
<b>Net income for the reporting period (as per the statement of financial activities)</b>	808	1,089
Depreciation	129	82
Profit on disposal of property, plant and equipment	-	-
Decrease / (increase) in debtors	(337)	92
Increase / (decrease) in creditors	245	100
<b>Net cash inflow from operating activity</b>	<u>845</u>	<u>1,363</u>

23 **Analysis of cash and cash equivalents**

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
Cash in hand	925	753
Deposits on less than 3 month notice	-	-
	<u>925</u>	<u>753</u>

24 **Related parties**

There were no donations made by London Wildlife Limited (a wholly owned subsidiary of London Wildlife Trust) to the Trust in the year ended 31 March 2021 (2020 - £Nil). The amount owed by London Wildlife Limited to the Trust at 31 March 2021 was £664,670 (2020 – £484,679).

## Funders

London Wildlife Trust receives grants from a range of generous funders, for which we are very grateful. The list below is not exhaustive but we would like to thank the following:

Department for Environment, Food & Rural Affairs  
Environment Agency  
Greater London Authority  
National Lottery Heritage Fund  
London Borough of Camden  
London Borough of Waltham Forest  
London Borough of Southwark  
London Borough of Hillingdon  
London Borough of Richmond upon Thames  
London Borough of Southwark  
Players of the People's Postcode Lottery  
Richmond Civic Pride  
Thames Water  
Veolia Environmental Trust  
Viridor Credits Environmental Company

Banister Charitable Trust  
Barnet and Sylvia Shine No 1 Charitable Trust  
Charles Hayward Foundation  
City Bridge Trust  
The D'Oyly Carte Charitable Trust  
The Dulwich Estate  
The Dulwich Society  
The Esmée Fairbairn Foundation  
Fidelity Foundation  
Greater London Authority  
Garfield Weston Foundation  
George Bairstow Charitable Trust  
Heathrow Community Trust  
The Hedley Foundation  
The Hobson Charity Limited  
John Lyon's Charity  
Joseph Strong Frazer Trust  
Miss RCR Angel Charitable Trust  
Reta Lila Howard Foundation  
The Spear Charitable Trust  
Stavros Niarchos Foundation  
Tallow Chandlers Benevolent Fund  
The Taurus Foundation

Berkeley Homes  
Cargill  
DLA Piper  
FactSet  
Goldman Sachs  
Hogan Lovells  
Mace  
Hiscox  
HTA

Mattinson Partnership  
Ocorian  
Siemens  
The Green Well  
UK Power Networks  
Vine House Farm