

Company no 1600379  
Charity no 283895

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

**Report and Financial Statements**  
**For the year ended 31st March 2022**

<b>CONTENTS</b>	<b>Pages</b>
Trustees' Report	2-9
Reference and Administrative Details	10
Independent Auditor's Report	11-13
Consolidated Statement of Financial Activities	14
Consolidated and Charity Balance sheets	15
Consolidated Cash Flow Statement	16
Notes to the accounts	17-34

The Board of Trustees of London Wildlife Trust present their report together with the audited accounts for the year ended 31 March 2022. 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 was published in July 2022 and focuses 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 2021-22; and how did we do?**

As lockdown restriction eased from April 2021, we are very pleased that the charity continued to show great resilience in the ongoing challenging circumstances post pandemic. Our visitor hubs and nature reserves continue to welcome members of the public in great numbers, as they did throughout the covid crisis and our education, training, volunteering and commercial activities are now back to pre-pandemic levels. We 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 2021-22 we aimed to complete our Brilliant Butterflies programme; secure five green flag awards for our reserves; complete our Great North Wood Programme and seek funding for its continuation and recommence our ecology surveying programme across our woodland nature reserve portfolio*

- In 2021-22 we completed our Brilliant Butterflies programme, in partnership with Butterfly Conservation and the Natural History Museum, focusing on habitat restoration and the creation of butterfly banks at 6 LWT nature reserves and 40 sites by March 2022, in collaboration with Croydon Council, TFL, and idVerde-Bromley Council. Volunteering was extremely popular as were our engagement, training, and surveying activities.
- Baseline survey work of our nature reserves, largely put on hold over 2020, has progressed over 2021 focussing on grasslands. Our work on woodlands (inc a site condition assessment form, for The Great North Wood (GNW)) is being trialled as part of the London Urban Forest Plan (Forestry Commission & the Greater London Authority (GLA), December 2020) and follow up woodland condition assessments commenced in spring 2022.
- Our GNW project was extended for another 18months to end in Jan 2023 with continued practical conservation workdays delivered across 21 core woodlands within the GNW Living Landscape area. Woodland creation at Norwood Park, delivered in partnership with Lambeth Council, is a particular highlight.
- We secured four Green Flag Awards on our reserves during the year – for the Centre for Wildlife Gardening, Gunnersbury Triangle, Woodberry Wetlands, and Yeading Brook Meadows.
- We are pleased to report that Walthamstow Wetlands achieved favourable SSSI condition status following an unfavourable assessment in the last review.

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

*In 2021-22 we aimed to: complete construction of the new visitor and learning centre at Camley Street Natural Park, ready for re-launch in summer 2021; continue with the delivery of the 'Keeping it Wild' youth engagement project; 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 was completed and opened in October 2021. A series of opening celebrations took place in the spring of 2022 to showcase the new visitor hub and surrounding landscape in the warmer weather.
- We are pleased to announce the continuation of the 'Keeping it Wild' programme until at least 2024 engaging young people aged 11-25 in hands on conservation work across six nature reserves including paid traineeships trainees. Young people continue to contribute to our social media content on the Trust's platforms including promotional films, blogs, social media takeovers, podcasts and digital stories.
- Sadly, the London Wildlife Festival had to be cancelled again due to Covid. We have no plans to reinstate this festival.

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 2021-22 we planned to develop our expert advisory role for planning matters, contribute to The Wildlife Trust's 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 three local plan reviews (Croydon, Hounslow and Lewisham ongoing) and supported the planning department of Camden Council.
- We delivered advice to the GLA for the Rewild London Fund focused on support London Borough in Sites of Importance for Nature Conservation (SINC) enhancement.
- We responded to national consultations on Biodiversity Net Gain principals and metrics
- We were and continue to be part of an expert *Rewilding Taskforce* led by the GLA
- We are represented on the Natural England led *Biodiversity Net Gain Markets Advisory Group*.
- Consulting – our consultancy provided 'Strategic Ecology' Services advising and influencing 4 major developments across London to ensure a biodiversity net gain on each site.
- We are actively engaged with TWT in responding to the central government Levelling Up White Paper and Bill

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

*In 2021-22 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 Walthamstow Wetlands, as well as membership and consulting; and implement LWT's Marketing and Communications Strategy;*

- The membership recruitment campaign was launched in July 2021 and over 1000 new members have joined in the year to March 31 2022.
- The corporate membership scheme was expanded with a focus on more strategic long-term and bespoke partnerships with larger corporate groups across the private sector. These partnerships include a ongoing relationship with Hogan Lovells who continue to support our work through fundraising
- Café and private hire events are now in full flow at Camley Street Natural Park and made a positive contribution to unrestricted funds in 2021-22.
- Engagement through our social media channels has grown significantly, increasing our digital presence and widening our audiences. Adjustments in resourcing of the Marketing and Communications team has expanded our capacity to reach wider audiences.

### **Financial review and reserves policy**

Incoming resources were £4.3 million, compared to £4.6 million in 2020-2021. Total resources expended were £4.0 million, marginally up from £3.8 million. During the year, the Trust received restricted funding of £1.8 million which was used to deliver numerous projects including a significant programme of capital works at Camley Street Natural Park. This included replacing the existing visitor centre, constructing a new learning centre and significant landscaping and habitat improvements. The unrestricted deficit for the year was £217k (2021: surplus £174k).

At 31 March 2022 total funds stood at £4.49 million (2021: £4.12 million). After endowment funds of £654k (2021: £603k), restricted funds of £897k (2021: £542k) and the designated capital fund representing the net book value of nature reserves and other tangible fixed assets of £2.38 million (2021: £2.30 million), free reserves were £561k (2021: £671k).

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 has a minimum level of £175k of unrestricted net current assets and a maximum of £300k. Currently, mainly due to the one-off nature of the Covid pandemic, reserves are above this range. They will return to within this range as we make

investments in Face to Face fundraising and with some anticipated reductions in the availability of grant funding. Trustees regard it as a key priority to maintain reserves within range.

### **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 provided 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 could not 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 2022 London Wildlife Trust's fund was valued at £613,000.

### **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.

The ongoing impact of the Covid-19 pandemic and cost of living crisis represent a risk to unrestricted income streams. It is possible that the cost of living crisis may affect unrestricted income from individuals over the next financial year; the Trust has reviewed plans accordingly and has taken steps to diversify income further through ongoing investment in commercial revenue generation, corporate partnerships and grants.

The Trust has a strong track record of securing grants from Lottery distributors, the Landfill Communities Fund, corporations, trusts and foundations. We remain well-placed for ongoing funding applications.

Throughout FY 2021-22 unrestricted income streams from room hire, education, café and events have increased; however we are seeing a slowdown in income from consulting due to a slowdown in development in London caused by material costs and labour shortages.

As unrestricted net current assets (£561k) are above our reserves 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 savings if deemed necessary.

### **Going Concern**

The Trustees have considered the charity's new strategic plan and current income forecasts to September 2024 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 updated strategic plan for 2020 – 2025. Regular EDI meetings will be held, involving staff from across the Trust. We have produced a revised EDI Strategy that places emphasis on improving EDI outcomes across all areas of the organisation and report of EDI statistics in both the Annual Report and Impact Measurement Report. We will continue to further diversify unrestricted income streams through an expansion of face to face and digital membership recruitment and individual giving appeals. Having restored our financial reserves to the level above that of 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 2023.
- 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.
- 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 co-ordinate and lead the partnership to deliver a London deer strategy.
- We will commence the London Woodland Condition assessment framework, as part of the London Urban Forest Plan
- We will continue to participate in the London Rewilding Taskforce and secure private sector funding to continue the Rewild London Fund part II

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

- In partnership with the London Borough of Hounslow and the London Borough of Ealing, we will continue to refine plans and progress designs for a new education and visitor hub at Gunnersbury Triangle.
- In partnership with Dulwich Estate and Southwark Council, we will develop plans for significant investment to secure the long-term future of Sydenham Hill Wood through habitat enhancement and protection.
- For 'Keeping it Wild' we will continue to deliver the most impactful elements of the project such as paid Traineeships, whilst also expanding the remit of the current project, including youth governance and youth board.
- We will develop a new youth volunteering model for LWT via the funding secured from Arts Council for our *Nature Nurtures Programme*.
- We will continue to platform the youth voice from the Keeping it Wild Programme into our main communications channels in our *Next-Door Nature Programme*, taking a community organising approach via funding secured from the Heritage Fund.
- We hope to develop plans for a new research project focused on improving mental health and wellbeing for young women of colour and from faith groups through conservation volunteering.
- We will continue and, where appropriate, expand our existing engagement and outdoor education sessions and family learning programmes across London.
- We will deliver our second Green Jobs Fair, targeted at young people, at Walthamstow Wetlands.
- We will collate progress on our EDI outcomes and report annually from April 2023.

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, Natural England, local authorities and Greenspace in Greater London (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 a bespoke advisory service for a number of 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 will continue to build on the success of the full-scale open-ended face to face membership recruitment campaign
- We will continue to develop and roll out species and habitat focused individual giving appeals throughout 2022\_23
- We will continue to expand and diversify our unrestricted income streams, including café and private-hire events at Camley Street, Woodberry and Walthamstow Wetlands .

- We will continue to invest in bespoke corporate partnerships to drive unrestricted income.
- We will continue to engage in proactive succession planning for Trustees and senior and mid management such that we have the correct focussed team in place to continue to meet our Aims

### **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, 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 ten elected and two co-opted Trustees (there are currently 10 Trustees, eight elected and two co-opted). 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. 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, Director of Visitor Experience 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. This includes face to face fundraising, postal appeals and digital campaigns. In 2021-22 we continued to work with a consultant (Fran Swaine) to run digital campaigns to raise funds for unrestricted income through our Christmas and Spring appeals. In July 2021 we embarked on a successful face to face membership recruitment campaign which saw LWT recruit over 1000 new members to the trust. There is a strong stewardship programme in place to support the membership recruitment activity and retention of these members.

In 2021-22 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 (2020-21: 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 Act.

### **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 12<sup>th</sup> September 2022 and signed on their behalf:



Elaine Sullivan  
Chair

**London Wildlife Trust (The)**  
**Reference and administrative details**

**For the year ended 31st March 2022**

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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) resigned 09/10/2021 Stephen Snaith (Honorary Secretary) Ruth Chambers (Senior Independent Trustee) resigned 09/10/2021 John Tweddle Melissa Glackin Rufus Radcliffe Hannah Fox (Honorary Treasurer) Amy Mount Kapila Perrera Rachel Starling (co-opted Trustee) co-opted 06/04/2022 Andrew Stephen (co-opted Trustee) co-opted 06/04/2022	
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	

**For the year ended 31st March 2022**

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### **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 2022 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 2022 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

### **Other information**

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

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

We have nothing to report in this regard.

### **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 and the strategic report prepared for the

**For the year ended 31st March 2022**

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purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

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

In light of the knowledge and understanding of the charitable company and 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:

- the parent company has not kept adequate accounting records; or
- the parent company 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.

**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.

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company 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.

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.

**London Wildlife Trust (The)**  
**Independent Auditor's Report to the Members and Trustees of London Wildlife Trust**

**For the year ended 31st March 2022**

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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.

A further description of our responsibilities for the audit of the financial statements is available 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.

**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

16 September 2022

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

London Wildlife Trust (The)  
Consolidated Statement of Financial Activities

For the year ended 31st March 2022

	Notes	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2022 £'000	Total 2021 £'000
<b>Income and endowments from:</b>						
Donations and legacies	2	958	54	-	1,012	1,082
Charitable activities	3	820	1,720	-	2,540	2,894
Other trading activities		591	-	-	591	247
Investments	4	-	18	-	18	18
Other		126	-	-	126	362
<b>Total</b>		<u>2,495</u>	<u>1,792</u>	<u>-</u>	<u>4,287</u>	<u>4,603</u>
<b>Expenditure on:</b>						
Raising funds:						
Generating Donations, Legacies, and Grants		902	-	-	902	665
Other Trading activities		609	-	-	609	428
Charitable activities	6	1,201	1,256	-	2,457	2,702
<b>Total</b>	7	<u>2,712</u>	<u>1,256</u>	<u>-</u>	<u>3,968</u>	<u>3,795</u>
<b>Net income/(deficit)</b>		(217)	536	-	319	808
Net gains/(losses) on investments		-	-	51	51	104
Transfer between funds	15	181	(181)	-	-	-
<b>Net movement in funds</b>		<u>(36)</u>	<u>355</u>	<u>51</u>	<u>370</u>	<u>912</u>
<b>Reconciliation of funds:</b>						
Total funds brought forward		2,976	542	603	4,121	2,297
<b>Total funds carried forward</b>		<u>2,940</u>	<u>897</u>	<u>654</u>	<u>4,491</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 (The)  
Consolidated and Charity Balance Sheet

For the year ended 31st March 2022

	Notes	Group		Charity	
		2022 £'000	2021 £'000	2022 £'000	2021 £'000
<b>Fixed Asset</b>					
Tangible assets	11	2,452	2,395	2,423	2,385
Investments	12	654	603	654	603
<b>Total fixed assets</b>		<u>3,106</u>	<u>2,998</u>	<u>3,077</u>	<u>2,988</u>
<b>Current assets</b>					
Debtors	13	1,204	940	1,539	1,582
Cash at bank and in hand		848	925	518	360
<b>Total current assets</b>		<u>2,052</u>	<u>1,865</u>	<u>2,057</u>	<u>1,942</u>
<b>Liabilities</b>					
Creditors:					
Amounts falling due within one year	14	(627)	(692)	(527)	(650)
<b>Net current assets</b>		<u>1,425</u>	<u>1,173</u>	<u>1,530</u>	<u>1,292</u>
<b>Net assets before long term liabilities</b>		4,531	4,171	4,607	4,280
<b>Creditors:</b>					
Amounts falling due after more than one year		(40)	(50)	(40)	(50)
<b>Total net assets</b>		<u>4,491</u>	<u>4,121</u>	<u>4,567</u>	<u>4,230</u>
<b>The funds of the charity</b>					
Restricted income funds	15	897	542	897	542
Endowment funds	16	654	603	654	603
		<u>1,551</u>	<u>1,145</u>	<u>1,551</u>	<u>1,145</u>
Unrestricted funds:					
Designated Capital Funds- Nature reserves		2,293	2,239	2,293	2,240
Designated Capital Funds- Other		86	66	56	56
General funds	17	561	671	667	789
Subtotal		<u>2,940</u>	<u>2,976</u>	<u>3,016</u>	<u>3,085</u>
<b>Total funds</b>		<u>4,491</u>	<u>4,121</u>	<u>4,567</u>	<u>4,230</u>

The net income for the financial year dealt with in the financial statements of the parent company was £319k (2021 - £808k). 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 12 September 2022.



Hannah Fox – Honorary Treasurer  
Company number 1600379



London Wildlife Trust (The)  
Consolidated Cash Flow Statement

For the year ended 31st March 2022

	Notes	2022 £'000	2021 £'000
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by operating activities</b>	<b>22</b>	168	845
<b>Cash flows from investing activities:</b>			
Purchase of fixed assets		(245)	(990)
<b>Net cash (used in) investing activities</b>		<u>(245)</u>	<u>(723)</u>
<b>Cash inflow from financing activities:</b>			
New financing in the year		<u>-</u>	<u>50</u>
<b>Net cash provided by financing activities:</b>		<u>-</u>	<u>50</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(77)</u>	<u>172</u>
Cash and cash equivalents at 1 April 2021		925	753
<b>Cash and cash equivalents at 31 March 2022</b>	<b>23</b>	<u>848</u>	<u>925</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 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 2021-2022 was £222k (2021 - £67k). The increase is due to restrictions relating to Covid-19 lifting and therefore more volunteer days with larger number of volunteers were possible.

**1.7 Membership Income**

Membership income is taken to the Statement of Financial Activities on receipt.

**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%- 33% dependent on expected useful economic life

**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.

**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 2022

2 **Donations and legacies**

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2022 £'000	2021 £'000
Membership income	694	-	-	694	582
Donations	225	54	-	279	498
Legacies	39	-	-	39	2
	<u>958</u>	<u>54</u>	<u>-</u>	<u>1,012</u>	<u>1,082</u>

Included in donations are legal services valued at £9k (2021 – £51k) provided pro bono by DLA Piper.

2021 comparatives were made up as follows: donations and grants included £325k in restricted income and £173k in unrestricted income; membership income was £582k in unrestricted income and legacies included £2k in unrestricted income.

3 **Charitable activities**

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2022 £'000	2021 £'000
Grants, fees and contracts	<u>820</u>	<u>1,720</u>	<u>-</u>	<u>2,540</u>	<u>2,894</u>

2021 comparatives include £2,392k restricted and £502k unrestricted income.

4 **Investment income**

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2022 £'000	2021 £'000
Investment income	<u>-</u>	<u>18</u>	<u>-</u>	<u>18</u>	<u>18</u>

5 **Government funding**

£1,962k funding from government was received in the year (2021 - £2,262k).

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

- Local Authorities £1,056k (2021 - £637k)
- National Lottery Heritage Fund £874k (2021 - £1,254k)
- Other government bodies £32k (2021 - £52k)
- Corona Job Retention Scheme £82k (2021 – 319k)

For the year ended 31st March 2022

6 Charitable activities expenditure

	Unrestricted £'000	Restricted £'000	Endowment £'000	2022 £'000	2021 £'000
Nature reserve management and conservation	386	400	-	786	1,026
Visitor engagement	661	856	-	1,517	1,540
Consultancy	154	-	-	154	136
	<u>1,201</u>	<u>1,256</u>	<u>-</u>	<u>2,457</u>	<u>2,702</u>

2021 comparative costs were as follows: nature reserve management and conservation £641k restricted and £386k unrestricted, visitor engagement £1,176k restricted and £363k unrestricted and consultancy costs £136k unrestricted.

7 Total expenditure

	Direct staff costs £'000	Other direct costs £'000	Support & governance £'000	2022 £'000	2021 £'000
Expenditure on raising funds					
- Membership and fundraising	383	384	135	902	665
Trading company costs	359	250	-	609	428
Nature reserve management and conservation	343	221	222	786	1,026
Visitor engagement	671	521	325	1,517	1,540
Consultancy	62	62	30	154	136
	<u>1,818</u>	<u>1,438</u>	<u>712</u>	<u>3,968</u>	<u>3,795</u>

	2022 £'000	2021 £'000
Net income is stated after charging:		
Auditor's remuneration - audit	21	21
- other services	3	-
Depreciation	188	130
Amounts payable under operating leases	68	67
	<u>280</u>	<u>318</u>

For the year ended 31st March 2022

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8 Analysis of support costs

	Staff costs £'000	Other costs £'000	2022 Total £'000
IT	3	46	49
Finance	100	212	312
Human resources	59	16	75
Premises	10	97	107
Administration & office	3	13	16
Governance	116	37	153
	<u>291</u>	<u>421</u>	<u>712</u>

Comparative year ended 31 March 2021

	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>

9 Staff costs

	2022 £'000	2021 £'000
Salaries and wages	1,889	1,999
Social security costs	171	168
Other pension costs	47	47
	2,107	2,214
	2,107	2,214

<b>Employees and volunteers</b>	<b>No.</b>	<b>No.</b>
The average number of employees (FTE), analysed by function was:		
Raising funds	10	10
Trading company	12	12
Nature reserve management and Conservation	13	16
Visitor engagement	19	20
Management and administration	6	7
	60	65
	60	65

The average number of employees during the year including sessional and part-time individuals was 86 (2021 – 99).

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.

There were no claims by (2021 – nil) Board Members travelling on Trust business.

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

	2022 No.	2021 No.
£60,000 to £70,000	2	1
£90,000 to £100,000	1	1

The key management personnel in the year comprised of the SMT. There were five employees in the SMT (2021 – five) including the Chief Executive. Total remuneration of key management personnel in the year was £341k (2021 - £356k).

The amount paid in respect of Notice and Statutory Redundancy Pay in the year was £7k (2021: £5k).



For the year ended 31st March 2022

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 £47k (2021 - £45k).

The Trust made nil contributions (2021 - £1k) 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	Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000
<b>Cost</b>					
1 April 2021	38	3,070	259	84	3,451
Additions	-	195	50	-	245
Transfers	-	-	-	-	-
Disposals	-	-	(9)	-	(9)
At 31 March 2022	38	3,265	300	84	3,687
<b>Depreciation</b>					
1 April 2021	-	779	222	55	1,056
Charge for the year	-	158	20	10	188
Disposals	-	-	(9)	-	(9)
At 31 March 2022	-	937	233	65	1,235
<b>Net book value</b>					
At 31 March 2022	38	2,328	67	19	2,452
At 31 March 2021	38	2,291	37	29	2,395

For the year ended 31st March 2022

11 Tangible assets continued

Charity

	Freehold Land	Leasehold Buildings & Improvements	Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000
<b>Cost</b>					
1 April 2021	38	3,070	232	84	3,424
Additions	-	195	22	-	217
Transfers	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2022	<u>38</u>	<u>3,265</u>	<u>254</u>	<u>84</u>	<u>3,641</u>
<b>Depreciation</b>					
1 April 2021	-	779	205	55	1,039
Charge for the year	-	158	11	10	179
Disposals	-	-	-	-	-
At 31 March 2022	<u>-</u>	<u>937</u>	<u>216</u>	<u>65</u>	<u>1,218</u>
<b>Net book value</b>					
At 31 March 2022	<u>38</u>	<u>2,328</u>	<u>38</u>	<u>19</u>	<u>2,423</u>
At 31 March 2021	<u>38</u>	<u>2,291</u>	<u>27</u>	<u>29</u>	<u>2,385</u>

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 (2021 - £100). The Trust also holds an Endowment, this investment is managed by CCLA and held in Equity- 73%, Property/Other Assets-20%, Fixed interest-1% and Cash-6%.

	2022 £'000	2021 £'000
Market value		
At 1 April 2021	603	499
Additions	-	-
Increase in value of investments	<u>51</u>	<u>104</u>
At 31 March 2022	<u>654</u>	<u>603</u>

For the year ended 31st March 2022

13 Debtors

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Trade debtors	543	655	530	643
Amounts due from subsidiary companies	-	-	388	665
Other debtors	32	6	2	1
Prepayments and accrued income	629	279	619	273
	<u>1,204</u>	<u>940</u>	<u>1,539</u>	<u>1,582</u>

14 Creditors: Amounts falling due within one year

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Trade creditors	219	106	186	96
Other creditors	37	39	37	39
Tax and social security costs	116	143	116	143
Accruals and deferred income	245	404	178	372
Current Portion of Long Term Loan	10	-	10	-
	<u>627</u>	<u>692</u>	<u>527</u>	<u>650</u>

Deferred income relates to monies received in advance of services provided

Movements on deferred income

	Total 2022 £'000	Total 2021 £'000
Balance as at 31 March 2021	148	60
Received in year	52	102
Released in year	<u>-112</u>	<u>-15</u>
Balance as at 31 March 2022	<u>88</u>	<u>147</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 2022

15 Restricted Income funds continued

	Balance 1 April 2021 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance 31 March 2022 £'000
Nature reserve management and conservation	260	414	(400)	35	309
Visitor engagement	282	1,378	(856)	(216)	588
Fundraising	-	-	-	-	-
	<u>542</u>	<u>1,792</u>	<u>(1,256)</u>	<u>(181)</u>	<u>897</u>

Comparative year ended 31 March 2021

	Balance 1 April 2020 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance 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)	-	-
	<u>767</u>	<u>2,511</u>	<u>(1,877)</u>	<u>(859)</u>	<u>542</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.

**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.

15 **Restricted Income funds continued**

**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 is now available but any withdrawal must be in line with the terms and conditions of the funding agreement.

**Group and charity**

	Balance 1 April 2021 £'000	Income £'000	Expenditure £'000	Gains/(losses & transfers £'000	Balance 31 March 2022 £'000
Nature reserve fund	603	-	-	51	654

**Year ended 31 March 2021**

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

17 **Unrestricted funds**

	Balance 1 April 2021 £'000	Income £'000	Expenditure £'000	Gains/(losses) & Transfers £'000	Balance 31 March 2022 £'000
General funds – charity	789	1,855	(1,941)	(36)	667
General funds – non charitable trading company	(118)	640	(609)	(19)	(106)
Subtotal	671	2,495	(2,550)	(55)	561
Designated Capital Fund- Nature Reserves	2,239	-	(141)	195	2,293
Designated Fund- Other	66	-	(21)	41	86
Total unrestricted funds	2,976	2,495	(2,712)	181	2,940

17 **Unrestricted funds Continued**

Comparative: year ended 31 March 2021

	Balance 1 April 2020 £'000	Income £'000	Expenditure £'000	Balance Gains/(losses) & Transfers £'000	31 March 2021 £'000
General funds – charity	331	1,615	(1,293)	136	789
Designated Capital Fund- Nature Reserves	1,618	-	(102)	723	2,239
Designated Fund- Other	78	-	(23)	11	66
General funds – non charitable trading company	(84)	405	(428)	(11)	(118)
Total unrestricted funds	<u>1,943</u>	<u>2,020</u>	<u>(1,846)</u>	<u>859</u>	<u>2,976</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.

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 2022**

	<b>2022</b> <b>£'000</b>	<b>2021</b> <b>£'000</b>
<b>Turnover</b>	640	405
Cost of sales	(595)	(419)
Gross profit	<u>45</u>	<u>(14)</u>
Administrative expenses	(14)	(10)
Trading Profit/(loss)	<u>31</u>	<u>(24)</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	(108)	(84)
<b>(Deficit) on reserves carried forward</b>	<u>(77)</u>	<u>(108)</u>

**Balance sheet**  
**31 March 2022**

	<b>2022</b> <b>£'000</b>	<b>2021</b> <b>£'000</b>
<b>Tangible assets</b>	29	11
<b>Current assets</b>		
Debtors + stock	53	23
Cash at bank	328	565
	<u>381</u>	<u>588</u>
<b>Creditors: amounts falling due within one year</b>		
Trade creditors	33	10
Amount due to parent company	388	665
Other creditors and accruals	66	32
	<u>487</u>	<u>707</u>
<b>Net current (liabilities)</b>	<u>(106)</u>	<u>(119)</u>
<b>Total net (liabilities)</b>	<u>(77)</u>	<u>(108)</u>

For the year ended 31st March 2022

19 **Analysis of net assets between funds at 31 March 2022**

	Endowment Funds £'000	Restricted Funds £'000	Designated Funds £'000	Unrestricted Funds £'000	Total £'000
Tangible fixed assets	-	73	2,379	-	2,452
Investments	654	-	-	-	654
Net current assets	-	824	-	561	1,385
Total net assets	654	897	2,379	561	4,491

**Comparative at 31 March 2021**

	Endowment Funds £'000	Restricted Funds £'000	Designated Funds £'000	Unrestricted Funds £'000	Total £'000
Tangible fixed assets	-	90	2,305	-	2,395
Investments	603	-	-	-	603
Net current assets	-	452	-	671	1,123
Total net assets	603	542	2,305	671	4,121

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	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Not later than one year	39	42	26	24
Later than one year and not later than five years	39	11	91	87
Later than 5 years	-	-	-	11

Capital commitments at 31 March 2022 were £nil (2021- £40k in respect of the construction of a visitor centre at Camley Street)



For the year ended 31st March 2022

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

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
<b>Net income for the reporting period (as per the statement of financial activities)</b>	319	808
Depreciation	188	129
Profit on disposal of property, plant and equipment	-	-
Decrease / (increase) in debtors	(264)	(337)
Increase / (decrease) in creditors < 1Yr	(65)	245
Increase / (decrease) in creditors > 1Yr	(10)	-
<b>Net cash inflow from operating activity</b>	<u>168</u>	<u>845</u>

23 **Analysis of cash and cash equivalents**

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Cash in hand	848	925
Deposits on less than 3 month notice	-	-
	<u>848</u>	<u>925</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 2022 (2021 - £Nil). The amount owed by London Wildlife Limited to the Trust at 31 March 2022 was £388k (2021 – £665k).

## 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