



Sussex
Wildlife Trust

Trustees' Report & Annual Accounts

2017-18



Reference and administrative details

Charity number: 207005
Company number: 698851

Registered and Principal Office

Woods Mill, Henfield, West Sussex. BN5 9SD

Auditor

RSM UK Audit LLP
Portland
25 High Street
Crawley
West Sussex
RH10 1BG

Directors and Trustees

The Directors of the charitable company (the Charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

The elected Trustees serving during the year and since the year end were as follows:

Mr David Streeter MBE
President (Up to 11 November 2017)

Mrs Carole Nicholson
Chairman of Council

Mrs Susan Walton
Honorary Secretary

Ms Linda Clark
Honorary Treasurer

Dr Sean Ashworth

Mrs Sarah Bonnot-Tijhaar
(Co-opted from 28 February 2018)

Mr David Green

Mr Mike King

Mrs Claire Kerr

Mr Simon Linington

Mrs Rhonda Martin
Chairman of HR Committee (up to 8 June 2017)

Ms Emma Montlake
Chairman of Public Engagement Committee

Mr Crispin Scott

Dr Alan Stewart
Chairman of Conservation Committee

Mr Chris Warne

Vice Presidents

Mr Robin Crane CBE

Dr Lisbet Rausing

Mr David Streeter MBE
(From 11 November 2017)

Senior Management

The Chief Executive Officer serving during the year was Dr Tony Whitbread.

Senior Management Team

Mr Steve Aldridge
Director - Finance and IT (from 1 March 2018
(acting Director - Finance from 24 August 2017))

Mr Mark Barkaway
Director - Fundraising and Communications

Mr Elvin Bourne
Chief Operating Officer (until 30 June 2017)

Ms Henri Brocklebank
Director - Conservation Policy and Evidence

Mr Pete Crawford
Director - Learning and Engagement

Mr James Power
Director - Land Management (until 28 April 2017)

Mr David Saunders
Director - Land Management (from 12 September 2017)

Auditor

A resolution to re-appoint auditors to the charitable company will be proposed at the Annual General Meeting.

Chairman's Report

It is with great pleasure that I present my third report as Chairman of Council of the Sussex Wildlife Trust (SWT). Last year, I reported that Trustees approved a high-level vision entitled *A Vision for Nature and Wellbeing in Sussex*. This envisages the county as a place for nature's recovery; a place where people and wildlife can thrive together and where people have access to the natural world and to the benefits of nature.

During the course of 2017/18 an implementation plan has been developed together with an outline five-year business plan that sets out the course of how SWT plans to deliver these ambitions.

The future for the county's wildlife is uncertain. The consequences of the vote to leave the European Union to our work remain unclear and the future of agri-environment schemes that have supported our nature reserves management is insecure. However, in January 2018, the Department for Environment, Food and Rural Affairs issued its 25-year Plan for the Environment; a long-term management strategy that recognises the contribution that nature makes to our wellbeing and our economy; the plan is underpinned by the concept of 'natural capital'. SWT is working closely with the national Wildlife Trust movement to advocate for legislation that turns the plan into deliverable targets. We are also using our national voice to campaign for a third tranche of Marine Conservation Zones which will further improve the environment for marine wildlife around the coastlines of Sussex. The focus on reducing the use of single-use plastic is also great news for improving our environment.

Clearly, there is a huge amount of work to do nationally as we prepare to leave the EU. However, in my view, it is important that we take the time to celebrate our local success stories.

Examples of our work include:

- We have now secured a long lease for Seaford Head, making this our 32nd nature reserve and we have had success in securing an Heritage Lottery Fund grant to support community involvement there
- Our conservation work at Flatopers Wood in widening rides and allowing scrubby edges to re-grow has resulted in the discovery of the very rare Six-spotted Pot-beetle. This species is new to our nature reserves and has not been seen in Sussex since the 1920s
- We are making wildlife accessible to a large number of children; working with over 200 schools and reaching 11,000 children during the year means that we are managing to provide this in a way that is affordable to a large number of people
- Our strategy of increasing our membership is now beginning to pay off - last year saw our number of members grow in excess of 8.5% to over 31,000, meaning that we can now inspire more people about wildlife than ever before

- We obtained planning permission in November 2017 for the new Discovery Centre at Rye Harbour Nature Reserve. During the year, the Friends of Rye Harbour Nature Reserve confirmed their pledge of £1.5 million towards this development which makes the project that much more attainable

It would be remiss of me not to mention that Dr Tony Whitbread retired from the Sussex Wildlife Trust in June 2018. He worked for SWT for over 27 years; 12 as Chief Executive Officer. His knowledge and infectious enthusiasm have inspired members, Trustees, staff and volunteers alike; the legacy Tony leaves will live on across Sussex for many generations to come.

At the time of writing, Tor Lawrence has just joined SWT as our new Chief Executive Officer. She brings with her vast experience of delivering environmental projects which bodes well for the delivery phase of our vision for Sussex. I very much look forward to working with her.

I would like to extend a huge thank you to our staff and volunteers, who have shown a great deal of commitment and passion during the year. For the second year running, our activities were supported by around 40,000 volunteer hours; the equivalent of over 24 full-time staff. We are also lucky to have a strong team of Trustees, who provide effective governance and give thoughtful advice based on their wealth of experience, knowledge and above all enthusiasm.

Most of all I want to thank you, our members, who along with donors, charitable trust grant funders and other sponsors and financial supporters, make our work possible. Additionally, a number of legacies were received in the year and we are grateful to those who remember us in their Wills.

Without this generous support our ambition to make Sussex a home for nature's recovery would not be achievable; my sincere thanks go to all of those who have gifted their money or time to help us further our charitable objects in the past year. With your help we are able to approach the future with optimism and confidence.

Carole Nicholson
Chairman

The Trustees are pleased to present their annual Directors' Report together with the financial statements of the Charity for the year ending 31 March 2018. These are also prepared with the purpose of meeting the legal requirements for a Directors' report and accounts in accordance with the Companies Act 2006.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS 102) (effective 1 January 2015).

Objectives and activities

Sussex Wildlife Trust (SWT) objects, as detailed in the Articles of Association (2014), are:

- i) To conserve the Sussex land, seascape, wildlife and habitats for the public benefit
- ii) To survey, monitor, record and study, for the benefit of the public, sites, areas and habitats of botanical, zoological and geological or other scientific interest or of natural beauty or of landscape value, to protect them from ill treatment, degradation or destruction and to improve their quality
- iii) To establish, promote, maintain and manage wildlife sanctuaries or nature reserves or marine conservation areas for the conservation of flora, fauna and features of geological interest and so far as it is compatible with this object, permit public access to them
- iv) To encourage the breeding of flora and fauna which are interesting or threatened
- v) To promote, study and research for the advancement of knowledge in the natural sciences and biodiversity and to publish the results of that research
- vi) To educate and encourage the public in an understanding of the natural history and wildlife of Sussex
- vii) To promote good practice in furtherance of sustainable development and biodiversity

With regard to the Charity Commission's guidance on public benefit the Trustees believe that the provision of such benefit is an integral part of each of the charitable objects.

These objects have been incorporated into the SWT mission statement: **To conserve and enhance the Sussex landscape, its wildlife and habitats and to use our knowledge and expertise to encourage people to enjoy, understand and take action to safeguard our natural heritage for future generations.**

Strategic Report

Achievements and performance

We aim to achieve our vision through the delivery of three strategic outcomes

- **A coherent ecological network**
- **People inspired by, connected to and valuing nature**
- **Being a leading wildlife organisation in Sussex**

We will do this through:

- **Advocacy, persuasion and influence** – Working alongside other organisations and individuals to act as a voice for nature to argue for nature-positive change at a political, organisational, societal and individual level
- **Direct impact** – Delivering nature-positive change in areas (such as nature reserves) and projects (such as education) over which we have direct control
- **Facilitating change** – Working alongside others (such as landowners), forming projects (such as in community work) and forging partnerships to enable nature-positive change on land and at sea
- **Information, knowledge and evidence** – Gaining information, building knowledge and amassing evidence to support the care of nature and the building of natural capital

Advocacy, persuasion and influence

It is vitally important that we influence the decisions and actions of other people for the benefit of nature conservation. We therefore expend resources influencing the policies of other organisations, for example by inputting into local, county and national authorities' decision making process. In addition, much work is done at a national and sub-national level working alongside others in The Wildlife Trusts network.

We are heavily involved with the South Downs National Park Authority (SDNPA) and sit on its partnership group. We had an active role in influencing the SDNPA's Local Plan, supporting its ecosystems approach. The SDNPA is one of the leading local authorities in the country to take such a proactive approach promoting the benefits of nature through its strategic planning system. We have also supported the Authority in developing a proposed new agricultural incentives package for farmers in the area, promoting public payment for public benefit. Our position as Chair of the South Downs Network, a group of non-government organisations acting as a 'critical friend' of the SDNPA also enables us to influence the Authority's decision making.

We have put considerable effort into influencing the policies in Local Plans across Sussex. Local Authorities have a duty to keep their development plans up-to-date and interventions at this strategic level to promote good environmental policies should, over time, improve planning decisions. The specific objective of improving natural capital is being incorporated into some Local Plans as a result of our input, for example, the Adur Local Plan.

Much of this policy work takes place in relatively small meetings but there are also many occasions where we present the case for wildlife to wider audiences in talks, public meetings, through the media and through social media. The improved guidance and information on our website to help others make the case for nature and our publication of regular blogs keeps conservation in the public domain. In this way, a wide range of people have access to the arguments to conserve nature.

Sussex Wildlife Trust has been promoting what is called the 'Natural Capital Agenda' with Local Authorities in Sussex that are developing their Local Plans. Sussex Wildlife Trust, working closely with the Sussex Biodiversity Record Centre has been leading a project within the Sussex Local Nature Partnership to map the Natural Capital Assets of Sussex. This system places the value of nature at the heart of decision making and as a result this year has seen huge leaps forward in our understanding of this complex subject. It is potentially yet another way of helping people value nature.

Direct impact: nature reserves

The most direct way we can achieve nature conservation is through acquiring and looking after nature reserves. A strong land acquisition policy and an active management plan programme ensure that we have the right reserves and that they are managed to deliver our objectives. An annual review shows that all our reserves except one are in favourable condition and/or improving.

Our nature reserves now cover over 1,900 hectares of Sussex. Some are remote, providing a high quality experience of nature for those who visit. Others, such as Woods Mill and Rye Harbour, are major destinations to go and see wildlife, attracting thousands of visitors every year. Most of our reserves are open to the public and all are free of charge; the few that do not have public access only require a simple permit before a visit.

We have now secured a long lease for Seaford Head, making this our 32nd nature reserve and we have had success in securing a Heritage Lottery Fund grant to support community involvement there. A new volunteer group has been set up at Flatropers Wood with assistance from Sussex Lund, a charitable fund of Lisbet Rausing and Peter Baldwin, and we have successfully completed a Biffa Award funded project at Filsham Reedbed Nature Reserve enabling conservation work to enhance the reedbed and the repair of the boardwalk.

We are now giving greater consideration to how our nature reserves fit into the wider landscape. By creating partnerships with neighbours, we attract a wider network of interest and achieve conservation over a larger area than that covered specifically by our nature reserves. Our grazing project illustrates this. We use our stock to graze many of our own nature reserves; in addition, we are developing partnerships with other bodies so we can assist with grazing management on their land. For instance, we are grazing land at Offham, near Lewes, on behalf of South East Water.

As a result of our conservation work, we have now seen the following wildlife highlights:



Wildlife Watch © Miles Davies

- Discovery of the very rare Six-spotted Pot-beetle (*Cryptocephalus sexpunctatus*) at Flatropers Wood. This is new to our nature reserves and has not been seen in Sussex since the 1920s. It was found on rides that have been widened and allowed to re-grow creating scrubby edges
- The hoverfly *Portevenia maculata* was seen at Marline Valley
- The uncommon parasitic plant "Coral-root" (*Cardamine bulbifera*) that was discovered by volunteers at Selwyns Wood continues to do well, showing that the volunteers are managing the rides well
- A bio blitz at Gillham Wood found the Yellow-headed Cosmet moth *Spuleria flavicaput* on hawthorn in July 2017. There were only six Sussex records prior to this sighting
- A Large Tortoiseshell butterfly has been spotted at Woods Mill, the first record for a SWT reserve
- Hawfinches have gone from being recorded on only three reserves prior to the winter of 2017/18 to being present on 12 reserves
- The 10,000th species recorded on a SWT reserve was the leaf mining fly *Phytomyza ranunculivora* found by 14 year old naturalist James McCulloch at Graffham Common
- The rare wolf spider *Pardosa paludicola* was found at Butcherlands. This is the first record for this nationally rare species in the UK this century
- Red Hemp-nettle was recorded at Malling Down after an absence of 15 years.
- Meadow-rue, Whorl-grass and Flowering-rush are all thriving at Waltham Brooks in response to our management
- Sundew Plume moth has been found at Graffham Common, the first record in Sussex for 20 years

- Marsh Tits have returned to breed at Woods Mill after an absence of five years
- Field Crickets have had their most successful year at Welch's Common

We are pleased to report that in November 2017, planning consent was granted for the new Discovery Centre at Rye Harbour Nature Reserve. Building work is due to start in 2018/19 and we plan to be open to the public by mid-2020.

Preparations for the new Discovery Centre are already underway with the old visitor centre at Lime Kiln Cottage having moved to a new, temporary location ready for the construction phase. The temporary building is much more welcoming and accessible, resulting in an increase in visitor numbers from 12,600 in 2016 to over 17,000 in 2017. Overall, visitor numbers to the Rye Harbour Nature Reserve are increasing. In 2017 nearly 363,000 people came to the reserve, a 9% increase on the previous year and a 63% increase on 2001.

Direct impact: engagement with nature

Improving the wildlife and wild places of Sussex will only be possible in the long run if people are inspired to care about wildlife. A very important part of our work is therefore to encourage the enjoyment and understanding of wildlife through life-long learning and to promote active citizenship. We aim to interpret wildlife and environmental issues through activities such as educational programmes and wildlife events held at Woods Mill, Seven Sisters Country Park and Rye Harbour Nature Reserve as well as through our outreach work directly in schools, parks and other green spaces. These are extremely successful with over 11,000 children reached by SWT around the county in 2017. In addition, we provided an extensive programme of courses and events throughout the year, including our Forest School and Wild Beach training for teachers. This shows that we are making wildlife accessible to a large number of children and adults and, given that we work with over 200 schools across the county, we are managing to provide this in a way that is affordable to a large number of people:

- We are now running 16 different Nature Tots and Wildlife Watch groups around the county so young children and their parents can learn about the natural world and gain confidence in outdoor play
- We are beginning to help schools as well as our own Wildlife Rangers to earn the nationally recognised John Muir Award
- Our accredited Forest School Level 3 training helped over 60 teachers, teaching assistants and youth workers understand how they can use the outdoors to improve the quality of their teaching and help develop children's learning and social skills
- We are working with the Leysdown Conservation Trust to provide opportunities for two young people, on a rolling 18 month programme, to gain experience and qualifications relevant to furthering a career in practical nature conservation or engagement with people



flowering rush © Neil Fletcher

- The Gatwick Greenspace Partnership continues to deliver high quality engagement work with the local community around Horsham and Crawley. Some of this work is delivered in conjunction with Gatwick Airport Ltd on the airport estate

Facilitating change: a Living Landscape and Living Seas

We have been able to show the real benefits of the living landscapes; natural processes and natural capital approach this year. Our Natural Flood Management (NFM) project Sussex Flow Initiative (SFI), partnered with the Environment Agency, The Woodland Trust and Lewes District Council, planted nearly 18,000 trees and created an estimated additional flood water storage of 10 million litres in the Ouse river catchment. Highlights include a series of seven flood storage scrapes at Ashurst Organic Farm in Plumpton, and over 40 natural woody dams at Kiln Wood near Blackboys. This year the Environment Agency have asked us to host a new NFM project on the Powdermill catchment near Battle.

We now have six Marine Conservation Zones (MCZs) in Sussex waters and a third tranche of designations is anticipated within the next year. Our Living Seas Officer is working with the national Living Seas team to bring the MCZ designation process into the public domain and champion marine conservation in Sussex.

We also co-ordinate Sussex Seasearch and Sussex Shoresearch, marine and coastal wildlife surveys conducted by volunteers, both of which are highly popular. The data from both of these programmes contributes to the marine designation process and the events act as a tool for public engagement. In 2017 Shoresearch saw a total of 56 individual volunteers who participated across the 11 surveys, totalling 269 hours of volunteer time. Seasearch saw 21

survey forms completed, many of which were from the two days of targeted dives organised by SWT.

In 2017 we also introduced volunteer beach cleans across Sussex. We visited three sites (Ovingdean, Worthing and Seaford), picked up a total of 3,656 individual pieces of litter and have contributed data about these cleans to a national dataset held by the Marine Conservation Society.

Facilitating change: community engagement

One way we promote wildlife is through initiatives such as the Brighton & Hove Environmental Education (BHee) project as well as community projects in Brighton, Seaford, Eastbourne and around Crawley and Horsham. Examples of achievements this year include:

- We are delivering a project in Seaford, linking local people to the Seaford Head Nature Reserve and working with all the local schools thanks to generous funding from the Heritage Lottery Fund
- We are working with the Sussex Partnership NHS Foundation Trust to deliver Wellbeing in the Wild as part of their Recovery College programme
- Our Wellbeing in the Wild courses in Eastbourne and Crawley provide a clear example of how contact with nature can benefit those experiencing mental health challenges and have been very well attended. We are very grateful to the National Lottery 'Awards for All' funding for supporting the delivery of this programme in Eastbourne
- The Gatwick Greenspace Partnership facilitated 466 corporate volunteers undertaking conservation work
- The BHee project supported six schools' eco-champion teams spending a day exploring the chalk grassland at Beacon Hill and the nearby rock-pools on Ovingdean beach

Wildlife and environmental issues are also promoted to the public through our extensive communications work with the local and national press and on social media. Over 40,000 people follow the Trust on social media through Facebook, Twitter and Instagram; 20,000 people receive our monthly e-news; and there are over 100,000 page views of our website every month all providing information on local conservation issues, campaigns and wildlife sightings. Throughout the year we had 843 articles appearing in the press potentially reaching over 10 million people.

Information, knowledge and evidence

The Sussex Biodiversity Record Centre (SxBRC) has been collecting and collating biodiversity information for many years. Sussex has a large community of naturalists who share their findings with SxBRC who then collate the data alongside habitat, survey and geodiversity information. An accurate evidence base is crucial to nature conservation and the SxBRC provides a facility that is increasingly called upon across Sussex.

The SxBRC recognised that the lack of funding applied to Local Wildlife Sites meant that data for these important locations was poor and this could in turn mean that protection of these sites would be difficult. SWT has spent much of this year in discussion with its funding partners developing the Sussex Local Wildlife Site Initiative. The successful fundraising by SxBRC means that since the year end we have recruited a Local Wildlife Site Officer who will be updating the information on some of the most vulnerable wildlife sites in Sussex.

Some of the achievements over the past 12 months have been:

- SxBRC now holds over seven million species records and detailed habitat information for Sussex; this resource informs land use management, planning and nature conservation decisions
- The Sussex biological recording community is thriving with new Sussex publications underway and over 250 recorders attending the annual Biological Recorders Seminar
- New survey work for Local Wildlife Sites was co-ordinated by the SxBRC this year, updating work carried out over 20 years ago
- SxBRC continues to embed ecosystem service mapping into a range of Sussex projects and its expertise in ecosystem service mapping and habitat potential mapping is being used by a broad range of partners

Volunteers

The level of support provided by volunteers is truly immense. They assist with a wide range of activities from practical conservation and wildlife surveying to administration, public engagement and environmental education. For example:

- The total number of volunteer hours given to SWT was nearly 40,000; a time equivalent of about 24 full-time staff
- About 24,000 volunteer hours supported nature reserve management programmes, including livestock looking, habitat management, fixed point photography and biological monitoring
- We also had around 2,000 hours of volunteer time donated to help us with administration, IT, communications and facility management
- Our Living Landscapes projects alone have benefited from over 1,000 volunteer hours
- About 5,000 annual volunteer hours support our education programmes, such as Nature Tots, school visits and Youth Rangers, that we would not otherwise be able to run

Donated services

We were very grateful to receive pro-bono legal advice during the year. A record of time has not been retained and so no value has been reflected within the accounts or Trustees' Report. SWT did not receive any other donated services during the year (2016/17: £0).

Financial review

SWT had a positive year delivering a small unrestricted surplus in a year where funding remains challenging. The loyal support of our members and funding partners, together with focused and careful management of a tight budget, resulted in the financial performance for the year being better than budgeted. Continued uncertainty for future funding of nature conservation as a result of Britain's decision to leave the European Union, together with impact rising inflation and interest rates have on family finances, place pressure on the funding available to address the conservation issues at the heart of SWT's vision and strategy.

During the past year we have benefited from the generosity of our members and Wildlife Guardians who continue to demonstrate their love of nature and support for us with their donations. Special thanks go to all the charitable trusts that have supported our work. We are particularly grateful for the legacies left to SWT this year.

Financial reserves policy

SWT has a financial reserves policy whereby the unrestricted funds not committed or invested should be equal to at least four months of resources expended. At this level, the Trustees feel that we would be able to continue our current activities in the event of a significant drop in funding. At the balance sheet date unrestricted net current assets (excluding designated funds) were £1.8m (2016/17 £2.7m). This is in line with the financial reserves policy.

Investment powers and policy

Under the Articles of Association, the charity has the power to deposit or invest funds. The investment policy is

- To invest those surplus funds not required for immediate use
- To obtain a reasonable income from those funds, given prevailing market returns
- To invest only as permitted by the investment powers of SWT as set out in the Articles of Association

During the year SWT has continued to retain the majority of its funds on deposit and the Trustees are of the opinion that this policy has been a prudent one. The Trustees review the investment policy from time to time but given our ongoing obligations it has not been felt appropriate to change this approach in the past year.

Professional Fundraising Practices

SWT uses third party agencies to fundraise on its behalf for specific campaigns. In this financial year this included a third party for recruiting new members to the organisation through private site face to face fundraising and a third party for recruiting new members through telephone fundraising. The charity has agreements and processes in place with its partners to ensure that the legal requirements regulating fundraising practices are adhered to. No complaints were received in the year.

Plans for the future

- In 2016 Trustees signed-off our new 20 year vision – *A Vision for Nature and Wellbeing in Sussex*
- In early 2017 we developed this into our forward-looking strategy outlining the SWT's role in delivering its vision
- An implementation plan was then developed to provide detail for delivery of the strategy
- At the beginning of 2018 an outline business plan was agreed setting out how delivery of the strategy is to be resourced

A Vision for Nature and Wellbeing in Sussex sets a high-level vision for the county. In this we see Sussex as a home for nature's recovery; where wildlife and people can thrive together. This will be achieved through:

Living Landscapes / Living Seas – A coherent and resilient ecological network to underpin the good ecological status of Sussex.

Living Lightly – Sustainable development. Our vision can only be achieved if all sectors of society work together to reduce our ecological footprint. Nature and the benefits from nature must be central considerations in all decision making, with commitment, at all levels, to restore nature within a generation.

My Wild Life – Access for all to wildlife and to the benefits from the natural world – re-establishing the link between people and their 'Wild Life'. The majority of people in Sussex will understand nature, our place within nature and take action for nature .

Our strategy shows how, as a leading wildlife organisation, we will work towards creating a coherent ecological network for Sussex and how we will inspire people about nature and reconnect people to their natural world. This will be done through:

- **Advocacy**
- **Direct impact**
- **Facilitating change**
- **Information and evidence**

Our implementation plan adds detail on how we will achieve the strategy by focusing resources at three levels:

- **County-wide** – working on challenges that need to be addressed at a county level
- **Living Landscape areas** – where we focus key parts of our activity
- **Target areas** – where we focus all aspects of SWT delivery

The five year business plan takes this work forward to show how the strategy will be resourced. A main driver to the business plan is a strategy target of increasing the proportion of the Sussex population who are members of the Trust from 1.7% to 3%. Given this, we know the investment that needs to be made and the income that investment will return. Other financial projections are based on high level estimates for spend and low level estimates for income. The plan also includes spend on projects that have not yet been agreed.

Financial performance highlights

Total income £3.74m

(2016/17 £4.52)

Unrestricted income £2.72m

(2016/17 £3.92m)

- Donations and legacies £1.79m (2016/17 £3.07m)
- Legacy income of £310k (2016/17: £1.66m)
- Charitable activities £817k (2016/17 £764k)

Restricted Income £1.01m

(2016/17 £601k)

- Charitable activities £967k (2016/17 £552k)
- Included in nature reserves management, within charitable activities, in 2017/18, was £250k received from the Friends of Rye Harbour Nature Reserve as a further contribution towards the development of a Discovery Centre on the reserve

Details of all our income can be found on pages 13, 19 and 20 of the Annual Accounts

Total expenditure £3.47m

(2016/17 £3.28m)

- Raising funds £1.03m (2016/17 £832k)
- Increase in membership promotion and other fundraising costs
- Charitable activities £2.44m (2016/17 £2.45m)

Membership

This year has seen a significant improvement in our membership numbers following planned investment in and diversification of our membership recruitment activities. Sussex is now one of the fastest growing Wildlife Trusts in the UK with an 8.5% growth in individual members compared to the average growth of less than 1% across the Wildlife Trust movement.

- Income from membership £1.4m (2016/17 - £1.31m)
- Number of members as at 31 March 2018 31,434 (2017: 28,964)
- Membership numbers have grown by 8.5% this year, compared to a 3% fall in the previous year

Designated funds allocation

There has been an increase of £474K, leaving a balance of £912K (2016/17 £438k). Expenditure during the year was on strategy development, an IT project, an Ecological Mapping project and investment in membership recruitment.

Capital projects

The project to develop a new visitor centre to be called Rye Harbour Discovery Centre (RHDC) at Rye Harbour Nature Reserve, with the continued support of The Friends of Rye Harbour Nature Reserve, has progressed well, receiving planning permission in November 2017.

Retained funds £8.76m

(2016/17 £8.49m)

The receipt of £310k in legacy income, and a donation of £250k from The Friends of Rye Harbour Nature Reserve has increased cash holdings and retained funds.

The Trustees consider that SWT is currently in a sound financial position.

The plan is therefore robust, with ample opportunity for modification as the financial situation changes.

Principal risks and uncertainties

The Trustees have a risk management strategy in place which comprises:

- An annual review of the risks the charity may face. Such risks include financial, reputational and compliance and regulatory risks. Examples of such risks are:

Strategic – Nature conservation as a reduced priority (for government and funding partners); organisational sustainability

Financial – Poor investment returns; insufficient financial reserves; a reduction in membership numbers; failure of funding partners

Reputational – Criticism of SWT management; adverse press comment; lack of business probity; poor animal welfare

Regulatory – Failure to meet legislative and expected standards from the Health and Safety Executive, The Charity Commission, HM Revenue and Customs, the Planning Authorities, the Environment Agency, the Data Protection Act, the Fundraising Regulator and employment legislation

Personnel – Poor recruitment; failure to manage staff health and wellbeing; failure to develop staff

Operational – Lack of conservation agenda; poor project management; failure to provide adequate resources; failure to engage with the public

- Systems and procedures to mitigate against those risks identified in the review
- Procedures designed to prevent any potential impact on the charity should those risks materialise

Structure, governance and management

Governing document

The Sussex Wildlife Trust is a company limited by guarantee under the Companies Act and is governed by its Articles of Association adopted on 11 October 2014.

Organisation

The Sussex Wildlife Trust is governed by the Council of Trustees which is responsible for setting policies and ensuring legality and good practice in accordance with the Articles of Association of SWT and the Companies Act 2006. The Chairman and Honorary Officers oversee the implementation of Council's policies and plans, and authorise action on significant operational issues. The routine management of SWT is undertaken by the Chief Executive under delegated powers.

Recruitment and appointment of Trustees

In accordance with the Articles of Association, Trustees are elected by the Membership at the Annual General Meeting. At each AGM one third of the Directors must retire by rotation, with those who have been longest in office since their last appointment retiring first. Directors can offer themselves for re-election but no Director, other than the President, shall serve for a period of more than nine consecutive years. On the expiration of such period and the retirement of the relevant Director, a further year must lapse before that person shall be eligible for re-election to the Council. Nominations for new Trustees are considered each year prior to the Annual General Meeting (AGM) and are put forward for election at the AGM. When considering co-opting Trustees, the SWT Board of Directors (the Council) has regard to the requirement for any specialist skills needed.

Trustee induction and training

New Trustees undergo an induction programme. During this they meet Operational Directors and other employees and also gain an understanding of their legal obligations with regard to charity and company law, the Articles of Association and the structure of the committee system. They are advised of appropriate Trustee training courses and are encouraged to attend. A number of Trustees go out to visit our nature reserves as part of their induction programme and find it extremely informative. Opportunities are also made for Trustees to attend conferences with colleagues from the wider Wildlife Trust movement.

Remuneration of Senior Management Team

Trustees delegate the management of the Trust to the Chief Executive Officer (CEO). The CEO heads a Senior Management Team that includes five Operational Directors. These are considered to be the key management personnel of the Trust. Remuneration for the SMT is reviewed annually and includes a benchmark review of all 46 Wildlife Trusts and where available other similar sized charities operating in the South East managing similar levels of operational complexity.

The Wildlife Trusts Partnership

The charity is a member of The Wildlife Trusts Partnership (registered as the Royal Society of Wildlife Trusts, registered charity number 207238) which acts as an umbrella body carrying out lobbying and public relations on behalf of all

Wildlife Trusts. The charity has the use of The Wildlife Trusts logo and benefits from the resources, best practice and speciality experience of other member Trusts. Membership gives us a national voice and profile, as well as being known by association for those unfamiliar with our particular work. However, each member of the partnership remains entirely independent in terms of governance and operations.

Trustees' responsibilities in relation to the financial statements

The Trustees (some of whom are also Directors of Sussex Wildlife Trust Limited 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK 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 charitable company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

On behalf of the Trustees
Carole Nicholson *Chairman*
Woods Mill, Henfield, West Sussex, BN5 9SD

Independent Auditor's Report

to the Members of Sussex Wildlife Trust

Opinion on financial statements

We have audited the financial statements of Sussex Wildlife Trust (the 'charitable company') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, including the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report and the incorporated Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report and the incorporated Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Independent Auditor's Report *continued*

to the Members of Sussex Wildlife Trust

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 10, 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 consid-

ered 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.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Zoë Longstaff-Tyrrell (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Portland
25 High Street
Crawley
West Sussex RH10 1BG

Statement of Financial Activities

for the Year ended 31 March 2018 (Including Income and Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	2018 Total Funds £	2017 Total Funds £
Income from:						
Donations and legacies	2	1,793,957	47,037	-	1,840,994	3,123,292
Other trading activities	3	104,835	-	-	104,835	69,587
Investments	4	4,153	30	-	4,183	3,681
Charitable activities	5	816,952	967,218	-	1,784,170	1,315,523
Other	4	3,082	-	-	3,082	10,522
Total income		2,722,979	1,014,285	-	3,737,264	4,522,605
Expenditure on:						
Raising funds	6	897,625	5,591	125,486	1,028,702	831,516
Charitable activities	7	1,780,064	654,149	6,500	2,440,713	2,446,759
Total expenditure		2,677,689	659,740	131,986	3,469,415	3,278,275
Net income/(expenditure)		45,290	354,545	(131,986)	267,849	1,244,330
Transfers between funds	17	(606,000)	-	606,000	-	-
Net movement in funds		(560,710)	354,545	474,014	267,849	1,244,330
Reconciliation of funds						
Balances brought forward at 1 April 2017		4,478,642	3,575,107	438,407	8,492,156	7,247,826
Balances carried forward at 31 March 2018		3,917,932	3,929,652	912,421	8,760,005	8,492,156

The notes on pages 16 to 31 form part of these financial statements

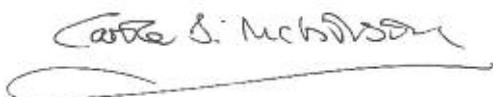
Balance Sheet

Company Number: 00698851

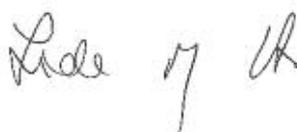
at 31 March 2018

	Note	2018 £	2017 £
Fixed Assets			
Tangible assets	12	1,155,826	897,365
Heritage assets	12	3,252,495	3,252,495
Investments	13	100	100
Total fixed assets		4,408,421	4,149,960
Current Assets			
Stocks		3,702	3,193
Biological assets	14	83,146	67,000
Debtors	15	732,143	474,051
Cash at bank and in hand		3,912,279	4,190,006
Total current assets		4,731,270	4,734,250
Liabilities			
Creditors: amounts falling due within one year	16	379,686	392,054
Net current assets		4,351,584	4,342,196
Total net assets		8,760,005	8,492,156
Funds			
Unrestricted		3,917,932	4,478,641
Restricted		3,929,652	3,575,108
Designated		912,421	438,407
Total funds	19	8,760,005	8,492,156

The financial statements were approved by the Council of Trustees and authorised for issue on 1 August 2018 and signed on their behalf by :



Mrs. C. J. Nicholson
Chairman



Ms L. Clark
Honorary Treasurer

The notes on pages 16 to 31 form part of these financial statements

Cashflow Statement

Year ended 31 March 2018

	Notes	2018 £	2017 £
Net cash inflow from operating activities			
Operating activities	a)	76,763	1,284,789
Cash flows from investing activities			
Dividends, interest and rents from investments		4,183	3,681
Purchase of property, plant and equipment		(358,673)	(337,719)
Net cash used in investing activities		(354,490)	(329,211)
Change in cash and cash equivalents in the reporting period	b)	(277,727)	950,751

Notes to the cashflow statement

a) Reconciliation of net incoming resources to net cash flow from operating activities	2018	2017
Net income for the reporting period	267,849	1,244,330
Dividends, interest and rents from investments	(4,183)	(3,681)
Depreciation	100,212	90,364
Loss on sale of fixed assets	-	1,877
(Increase)/Decrease in stock	(509)	2,109
(Increase) in biological assets	(16,146)	(67,000)
(Increase)/Decrease in trade and other debtors	(258,092)	30,096
(Decrease) in trade and other creditors	(12,368)	(13,306)
Net cash provided by operating activities	76,763	1,284,789
b) Analysis of changes in cash and cash equivalents	2018	2017
Balance at 1 April 2017	4,190,006	3,239,255
Net cash (outflow)/inflow in year	(277,727)	950,751
Balance at 31 March 2018	3,912,279	4,190,006

The notes on pages 16 to 31 form part of these financial statements

Notes to the Accounts

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Accounting Convention

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Sussex Wildlife Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Sussex Wildlife Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

As at 31 March 2018 the Sussex Wildlife Trust had £8.8m in Total Net Assets including £3.9m Cash at Bank of which £1.6m is restricted funding for future years' project activity. On this basis the Trustees consider the charity to be a going concern.

b) Income

Income is recognised in the period in which the charity is entitled to receive it, and that the receipt of said income is measurable, and probable. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or is subject to unmet conditions wholly outside its control.

Grants from local authorities and other agencies have been included as income from activities in furtherance of the charity's objects where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use.

Receipt of a legacy, in whole or in part, is only recognised when its receipt is considered probable, when the amount can be measured reliably and the charity is entitled to the amount. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, the legacy is disclosed as a contingent asset.

Subscriptions are dealt with on a cash receipts basis. Subscriptions of life members are included as a liability on the Balance Sheet in accordance with the SORP. One twentieth of this is transferred to income each year.

Corporate Support includes annual subscriptions, sponsorship and donations received, while advertising revenue is generated through SWT's Wildlife magazine produced twice each year.

Investment income is recognised on a receivable basis, where the amount can be measured reliably.

The value of services provided by volunteers is not incorporated into these financial statements. Where services are provided to the charity as a donation that would normally be purchased from suppliers this contribution is included in the financial statements at an estimate based on the annual contribution to the charity.

c) Expenditure

Expenditure is recognised in the period when the charity is obliged to pay it, and the payment of said expenditure is measurable, and probable. Where payments are in respect of a future period they are categorised as such.

- Raising funds includes expenditure on the recruitment of new members, the employee costs of the marketing and membership departments, the publication and delivery of SWT's magazine twice per year, the costs of the annual appeal and the administration costs of the membership department together with publicity costs and legacy development
- Charitable activities include expenditure associated with the main objects of the charity - these are wildlife conservation, public awareness, the management of nature reserves and the collation of wildlife information
- Support costs represent the cost of staff and overheads incurred in providing centralised services for the charity at its offices at Woods Mill and include the finance, human resources, office services departments and buildings maintenance. Support costs are allocated to departments on the basis of staff numbers

d) Donated services and volunteers

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the Trustees' annual report for more detail.

e) Tangible fixed assets

SWT's interests in tangible fixed assets other than land designated as nature reserves are stated at cost with an allowance for depreciation as stated below. Individual fixed assets costing £500 or more are capitalised at cost.

f) Heritage assets

SWT's interests in land designated as nature reserves are stated at cost; these have been classified as heritage assets and are held by SWT in pursuit of its conservation objectives. Valuations are made by professional valuers - the Valuation Office Agency - and any gifts of land will be treated as heritage assets and will be included at valuation. No depreciation is charged on nature reserves.

g) Investments

SWT had no Equity investments during the year other than its investment in its subsidiary company Sussex Wildlife Enterprises Ltd.

h) Depreciation

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Land	Nil
Buildings, car park and services	2-10%
Temporary structures, fencing, etc	20%
Motor vehicles	20%
Furniture, fixtures and equipment	20%
Computer software	33%
Bird hides	10%

i) Stock

Stocks are valued at the lower of cost and net realisable value.

j) Livestock (biological assets)

Livestock is stated at fair value less estimated costs to sell in accordance with the fair value model in FRS 102. Movements in fair value are taken to the SOFA in the year in which they arise. Fair value is based upon the estimation of values from the land management team and is considered by the Trustees to be fair reflection of the estimated value at the year end.

k) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work. The funds held in each of these categories are disclosed in Note 17.

l) Pension schemes

The employees of SWT are eligible to join either the Wildlife Trusts' Pension Scheme or a Group Stakeholder Pension Scheme. The latter is insured with Standard Life and on joining employees will contract directly with the insurance

company. Whichever scheme employees join, their contributions will be enhanced by a contribution from SWT which is at least twice the employee contribution. The Wildlife Trusts scheme is managed by independent Trustees and administered by Capita Hartshead. The assets of the scheme are held separately from those of the Wildlife Trusts in an independently administered fund. Contributions are charged to the SOFA as they become payable in accordance with the scheme rules.

The Wildlife Trust category 5 Scheme is a multi-employer defined benefit scheme administered for the benefit of Wildlife Trusts and is managed in accordance with the Pensions Act 2004 Regulations.

The Trustees are unable to confirm the charity's share of the underlying assets and liabilities of the Wildlife Trust Pension Scheme and therefore the Scheme is accounted for as a defined contribution scheme. As a result, the amount charged to the Statement of Financial Activities represents the contributions payable to the scheme in respect of the accounting period.

A liability is recognised by SWT, where material, for the charity's share of the deficit of the scheme as per the agreed schedule of contributions.

m) Operating leases

In categorising leases as finance leases or operating leases, management makes judgements as to whether significant risks and rewards of ownership have transferred to the Company as lessee, or the lessee, where the company is a lessor.

Rentals are paid under operating leases for use of the Pump Barn at Seven Sisters Country Park, the use of one motor vehicle and for photocopying equipment at SWT's offices at Woods Mill -all are charged to expenditure as incurred. The title to the buildings and the equipment remains with the lessor. Rental is charged on a straight line basis over the life of the lease.

n) Non-recoverable VAT

Where possible non-recoverable VAT is charged against the category of resource expended for which it was incurred. Otherwise it is charged to support costs.

o) Consolidation

The financial statements present information about the company as an individual undertaking and not about its group. The subsidiary undertaking is dormant.

p) Cash at hand

Cash at bank includes cash and short term highly liquid investments with short maturity of three months or less.

q) Financial Instruments

SWT only 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 their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

r) 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.

A provision for impairment of trade debtors is established when there is evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in the SOFA.

s) Creditors/Liabilities

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

t) Taxation

The Charity is exempt from tax on income and gains falling within section 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 and is exempt from corporation tax to the extent that they are applied to its charitable objects.

u) Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

v) Redundancy and termination payments

Expenditure required to settle an obligation for redundancy and termination benefits is recognised as an expense when the charity is committed to terminate the employment of an employee, or provide redundancy and termination benefits.

No material estimates or judgements have been applied.

Income and endowments from:

2 Donations and legacies	Unrestricted Funds £	Restricted Funds £	Designated Funds £	2018 TOTAL £	2017 TOTAL £
Income from members	1,402,020	-	-	1,402,020	1,307,895
Donations	76,743	-	-	76,743	97,312
Legacies	310,363	-	-	310,363	1,662,245
Public appeals	4,831	47,037	-	51,868	55,840
	1,793,957	47,037	-	1,840,994	3,123,292
3 Other trading activities					
Corporate support	5,116	-	-	5,116	14,364
Other fundraising income	99,719	-	-	99,719	55,223
	104,835	-	-	104,835	69,587
4 Investments					
Deposit interest	4,153	30	-	4,183	3,681
	4,153	30	-	4,183	3,681
Other					
Other income	3,082	-	-	3,082	10,522
	3,082	-	-	3,082	10,522
5 Charitable Activities					
Wildlife conservation					
Project grants and income	33,480	155,561	-	189,041	95,022
Other income	6,912	-	-	6,912	260
	40,392	155,561	-	195,953	95,282
Working with people					
Grants and income	5,000	195,206	-	200,206	153,197
Schools, events and courses	243,671	(315)	-	243,356	208,133
Other income	9,313	-	-	9,313	20,798
	257,984	194,891	-	452,875	382,128
Nature reserves management					
Rents, grazing income, sales of meat and timber	30,250	-	-	30,250	29,641
Land management grants and stewardship income	452,059	367,409	-	819,468	508,098
Other income	36,267	10,000	-	46,267	46,220
	518,576	377,409	-	895,985	583,959
Collating information on wildlife					
Contract funding	-	239,357	-	239,357	254,154
	-	239,357	-	239,357	254,154
Total income from charitable activities	816,952	967,218	-	1,784,170	1,315,523
TOTAL INCOME	2,722,979	1,014,285	-	3,737,264	4,522,605

5 Charitable Activities *continued*

Last year's total income of £4,522,605 was made up of £3,921,198 unrestricted and £601,407 restricted, split between the following:

	Unrestricted £	Restricted £	Designated £
Donations and legacies	3,073,786	49,506	-
Other trading	69,587	-	-
Investments	3,625	56	-
Charitable activities	763,678	551,845	-
Other	10,522	-	-

The Sussex Wildlife Trust has benefited from a small number of government grants and financial contributions during the year that support our conservation activity. The funding received, incorporates levels of conditional service and supports the management of our nature reserves.

	2018 £	2017 £
During the year this amounted to:		
Single Farm Payment	119,783	125,159
HLS grant income	254,775	234,596

Expenditure on:

6 Raising funds	Unrestricted Funds £	Restricted Funds £	Designated Funds £	2018 TOTAL £	2017 TOTAL £
Staff costs	363,001	-	57,389	420,390	360,434
Membership promotion	228,918	-	20,262	249,180	175,007
Magazine publication and delivery	58,412	-	5,400	63,812	49,751
Appeals and legacies	3,753	-	-	3,753	26,067
Membership administration and publicity	14,081	-	22,346	36,427	18,252
Interpretation and website development	-	-	-	-	13,476
Other fundraising costs	119,641	5,591	-	125,232	79,188
Depreciation	331	-	-	331	331
Allocated support costs	109,488	-	20,089	129,577	109,010
	897,625	5,591	125,486	1,028,702	831,516
7 Charitable activities					
Wildlife conservation					
Staff costs	206,491	27,870	6,500	240,861	228,057
Conservation work	61,344	33,018	-	94,362	48,554
Other	11,837	-	-	11,837	27,308
Depreciation	132	-	-	132	132
Allocated support costs	70,699	-	-	70,699	89,129
	350,503	60,888	6,500	417,891	393,180
Working with people					
Staff costs	257,588	156,324	-	413,912	443,273
Interpretation, education and other costs	38,424	333	-	38,757	52,761
Project overhead costs	23,929	14,823	-	38,752	42,188
Depreciation	3,930	-	-	3,930	4,010
Allocated support costs	202,189	-	-	202,189	204,742
	526,060	171,480	-	697,540	746,973
Nature reserves management					
Staff costs	368,054	135,722	-	503,776	480,086
Equipment, vehicles and other costs	84,777	17,920	-	102,697	108,571
Land management	145,056	27,398	-	172,454	150,505
Legal and professional fees	14,162	-	-	14,162	4,094
Depreciation	36,525	37,415	-	73,940	65,877
Allocated support costs	173,344	-	-	173,344	172,354
	821,918	218,455	-	1,040,373	981,487
Collating information on wildlife					
Staff costs	-	161,924	-	161,924	183,564
Depreciation	-	1,598	-	1,598	1,344
Data recording	-	24,450	-	24,450	27,405
Other costs	-	15,354	-	15,354	22,182
Allocated support costs	81,583	-	-	81,583	90,623
	81,583	203,326	-	284,909	325,118
Total expenditure on charitable activities	1,780,064	654,149	6,500	2,440,713	2,446,759
TOTAL EXPENDITURE	2,677,689	659,740	131,986	3,469,415	3,278,275

7 Charitable activities *continued*

Last year's total expenditure comprised £2,564,523 unrestricted, £652,159 restricted and designated £61,593 split between the following:

	Unrestricted £	Restricted £	Designated £
Raising funds	823,435	8,081	-
Charitable activities	1,741,088	644,078	61,593

Trustees' Liability Insurance

The charity pays an annual insurance premium to:

- protect the charity from loss arising from the defaults of its Trustees, employees or agents
- indemnify the Trustees or other officers against the consequences of any act or default on their part

8 Allocation of support costs

SWT allocates its support costs as shown in the table below and then further apportions those costs between the four charitable activities undertaken.

Support costs are allocated on the basis of staff numbers per department and where appropriate a percentage of time worked.

	Wildlife Conservation £	Working with People £	Nature Reserves Manage- ment £	Collating Wildlife Inform- ation £	Charitable Activities Total £	Raising Funds £	Total 2018 £	Total 2017 £
Management and central overheads	29,965	85,697	73,471	34,579	223,712	50,145	273,857	247,858
Finance department	9,814	28,065	24,062	11,324	73,265	16,423	89,688	113,410
Information technology	7,998	22,872	19,609	9,229	59,708	13,384	73,092	71,515
Human resources	3,414	9,763	8,370	3,939	25,486	5,713	31,199	43,712
General administration	4,771	13,644	11,697	5,505	35,617	7,984	43,601	40,787
Health and Safety/Buildings maintenance	9,465	27,070	23,208	10,923	70,666	15,840	86,506	73,870
Governance	5,272	15,078	12,927	6,084	39,361	-	39,361	74,706
	70,699	202,189	173,344	81,583	527,815	109,489	637,304	665,858

9 Staff costs

	2018 £	2017 £
Analysis of staff costs:		
Salaries and wages	1,675,495	1,736,446
Social security costs	154,520	157,090
Pension costs	97,697	116,436
Redundancy and termination costs	42,000	-
	1,969,712	2,009,972

No employee earned £60,000 p.a. or more. Key management personnel are considered to be: the Trustees, the Chief Executive Officer, and the further members of staff that make up the Senior Management Team. In total they received £318,668 (2017 - £311,028) in employee benefits, including pension contributions. Employer's NI paid £30,765 (2017 - £32,986)

Staff numbers

The average number of employees was 58 (2017:63).

	2018	2017
Management	6	7
Other	52	56

Other costs

During the year travel expenses and training costs of £1,083 (2017: £1,374) were reimbursed to 1 Trustee (2017: 2 Trustees). Subsistence expenses of £NIL were reimbursed (2017:£NIL).

The Trustees have not received any remuneration in the year (2017: £NIL).

10 Pension costs

SWT, together with other Wildlife Trusts, participates in The Wildlife Trusts' Pension Scheme. This is administered by Capita Hartshead and the scheme is divided into three categories:

- 1) Category 1 - Life assurance only
- 2) Category 3 - Defined Contribution scheme
- 3) Category 5 - Defined Benefit scheme

Categories 1 and 3 are available to all staff, whilst Category 5 closed to new members on 31 March 2005.

None of the current employees of the Sussex Wildlife Trust are members of the Defined Benefit scheme. This scheme is a multi-employer scheme and the Trust is unable to identify its share of the assets and liabilities of the scheme. Contributions to the scheme are therefore treated as if it were a Defined Contribution scheme.

As a result of a triennial valuation of the assets of the Defined Benefits scheme in April 2013 the scheme actuary agreed a past service shortfall of £7,752,000. In April 2016 the actuarial assesment has been valued at a deficit of £5,900,000 (2015:£6,000,000). The total shortfall attributable to the Trust has not been reflected in these financial statements.

SWT has been advised by the pension scheme Trustees that its share of this shortfall would amount to £3,744 per year exclusive of expenses from 1 August 2018.

Again, this level of contribution will be subject to future triennial reviews. The next review is due in April 2019. In addition, SWT continues to pay contributions in respect of category 1 and 3 members of the scheme.

The liability for the Defined Benfit scheme is calculated at the net total of the present value at the reporting date of our obligation to the scheme (as per the actuarial valuation) and the fair value, at the reporting date, of any plan assets out of which the obligation is to be settled directly.

Due to the inability to identify SWT's exact share of assets and liabilities of the Defined Benefit scheme, and its imateriality (calculated at approx £31K at 31 March 2018), that liability has not been included in this set of financial accounts.

Pension contributions

The pension charge shown in the accounts is the amount payable by the Trust during the financial year. It is analysed as follows:

	2018	2017
	£	£
Category 1 - Life assurance only	2,244	2,390
Category 3 - Defined Contribution scheme	65,772	63,201
Category 5 - Defined Benefit scheme	3,158	3,072
<hr/>		
Total contributions to The Wildlife Trusts' Pension Scheme	71,174	68,663
Category 1 - Life assurance only (Standard Life)	2,794	2,209
Standard Life Stakeholder Pension scheme	41,275	45,564
<hr/>		
	115,243	116,436
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Pension contribution liabilities:

The following pension contributions were payable at the year-end and are included within creditors:

	2018	2017
	£	£
The Wildlife Trusts' Pension scheme	7,587	7,255
Standard Life Stakeholder Pension scheme	5,497	5,875
<hr/>		
	13,083	13,130
<hr/>		

11 Net income / (expenditure) for the year

	2018	2017
	£	£
This is stated after charging		
Operating lease rentals	11,875	19,016
Depreciation	100,212	90,364
Loss on fixed assets	-	1,877
Auditors remuneration	15,250	15,500

12 Tangible and heritage fixed assets

	Land & Buildings £	Furniture, Fixtures & Equipment £	Motor Vehicles £	Assets Under Construction £	Total Tangible Assets £	Heritage Assets £	TOTAL £
Cost							
At 1 April 2017	1,052,849	386,342	189,400	228,221	1,856,812	3,252,495	5,109,307
Additions	52,136	22,072	-	284,465	358,673	-	358,673
Disposals	-	-	-	-	-	-	-
Transfers	(24,301)	-	-	24,301	-	-	-
At 31 March 2018	1,080,684	408,414	189,400	536,987	2,215,485	3,252,495	5,467,980
Depreciation							
At 1 April 2017	511,025	336,014	112,408	-	959,447	-	959,447
Charge for year	54,719	18,064	27,429	-	100,212	-	100,212
Disposals	-	-	-	-	-	-	-
At 31 March 2018	565,744	354,078	139,837	-	1,059,659	-	1,059,659
Net book value 31 March 2018	514,940	54,336	49,563	536,987	1,155,826	3,252,495	4,408,321
Net book value 31 March 2017	541,824	50,328	76,992	228,221	897,365	3,252,495	4,149,860

Gift of land

SWT has not received any gifts of land during the year (2017: £31k).

Heritage assets

Heritage assets consist of land designated as nature reserves by SWT and acquired either by purchase, gift or lease.

SWT currently owns, leases or manages 32 nature reserves all classified as heritage assets which have been acquired since the early 1960s and covering a total 1,971 hectares of Sussex downland, woodland, wetland, heath, meadow, and farmland. Many are Sites of Special Scientific Interest.

Included are five sites designated as nature reserves that were given to SWT between 1964 and 1981 for which no cost or conventional valuation is currently available.

A nature reserve will be considered for acquisition if:

- its ownership will enhance the viability or conservation value of an existing SWT reserve or simplify its management
- the land is required: 1) to demonstrate best conservation practice, 2) for education, 3) for the local community or, 4) to achieve a joint conservation project with other agencies
- ownership of the land will help to achieve one or more targets as set out in the Trust's Nature Reserves Acquisition Strategy

SWT maintains a register of title deeds for all nature reserves in its ownership and land management is carried out to pre-agreed management plans.

Disposal of any nature reserve will only be considered if the original objectives for ownership have been met or the site no longer meets the Trust's Nature Reserves Acquisitions and Disposals Policy. The Trust has a policy of allowing open access to all its nature reserves unless this is impossible to achieve due to physical location or will compromise the Trust's conservation objectives.

Five year financial summary of heritage asset transactions

	2018 £	2017 £	2016 £	2015 £	2014 £
Purchases at cost or valuation					
Eridge Rocks	-	-	-	25,870	-
Donations					
The Mens	-	10,750	-	-	-
Total additions	-	10,750	-	25,870	-

There have been no disposals of heritage assets in any of the last five years and no impairment is considered necessary. The addition in 2017 was a donated amount.

13 Fixed asset investments

	2018	2017
	£	£
Subsidiary Company - Sussex Wildlife Enterprises Ltd.		
Cost		
At 31 March 2017 and at 31 March 2018	100	100
Net book value at 31 March 2017 and at 31 March 2018	100	100

SWT owns 100% of the ordinary share capital of Sussex Wildlife Enterprises Ltd, a company incorporated in the UK. The company has not traded since its incorporation.

14 Biological assets

Livestock were valued during the year to 31 March 2018 at £454.55 per head of cattle (2017: £454.55) and at £48.82 per head of sheep (2017: £48.82) .

	£
Fair value at 1 April 2017	67,000
Additions at cost	16,146
Fair value at 31 March 2018	83,146

15 Debtors

	2018	2017
	£	£
Trade debtors	196,322	115,228
Other debtors	401,689	280,116
Prepayments	134,132	78,707
	732,143	474,051

16 Liabilities: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	177,889	141,574
Other taxes and social security costs	37,769	39,480
Other creditors and accruals	74,148	101,457
Deferred income	63,608	85,788
Life membership subscriptions	26,272	23,755
	379,686	392,054
Deferred income:		
Balance as at 1 April 2017	85,788	68,088
Amount released to incoming resources	(85,788)	(68,088)
Amount deferred in year	63,608	85,788
Balance as at 31 March 2018	63,608	85,788

Deferred income comprises memberships and charitable income received for use in future financial years.

17 Funds

	Balance 01/04/2017 £	Income £	Expenditure £	Transfers £	Balance 31/03/2018 £
Restricted					
Nature reserves	2,324,238	-	-	-	2,324,238
Projects	1,250,869	1,014,285	659,740	-	1,605,414
	3,575,107	1,014,285	659,740	-	3,929,652
Designated	438,407	-	131,986	606,000	912,421
Unrestricted	4,478,642	2,722,979	2,677,689	(606,000)	3,917,932
Total all funds	8,492,156	3,737,264	3,469,415	-	8,760,005

The transfer of £606,000 between designated and unrestricted relates to investment in membership recruitment, a fund for the provision of mains water at Southerham Farm, the development of an integrated software project, and the creation of a contingency fund for the departure from the EU. There is also an element provided for match funding for grant applications.

	Balance 01/04/2017 £	Income £	Expenditure £	Transfers £	Balance 31/03/2018 £
Analysis of restricted projects funds movements					
Badger Appeal	28,558	64	1,414	-	27,208
Rapid Response Fund	21,218	-	-	-	21,218
Sussex Downland Appeal	28,443	-	-	-	28,443
Summer Appeal	55,160	25,376	39,277	-	41,259
Winter Appeal	44,294	20,590	31,277	-	33,607
People and Wildlife	17,945	14,626	10,117	-	22,454
Sussex Biodiversity Record Centre	188,254	217,357	203,324	-	202,287
Sussex Local Wildlife Site Initiative	-	22,000	-	-	22,000
Sussex Wetlands	33,733	155,591	48,813	-	140,511
West Weald Landscape	56,601	-	-	-	56,601
Gatwick Greenspace Partnership	38,205	116,165	98,914	-	55,456
Rye Harbour	45,842	-	11,306	-	34,536
Rye Harbour Discovery Centre	503,207	251,007	29,259	-	724,955
Ebernoe Fencing	7,727	-	5,986	-	1,741
Stedham and Iping Fencing	-	10,000	2,607	-	7,393
Ernest Kleinwort Charitable Trust					
- Nature Reconnect Project	-	25,000	25,000	-	-
Gateway to Nature	4,763	-	-	-	4,763
Heritage Lottery Fund Seaford	-	48,750	16,399	-	32,351
Nature Reserves Projects	21,348	66,509	46,238	-	41,619
The Ivo Trust	-	10,000	10,000	-	-
Southerham Barn Development	105,983	-	9,521	-	96,462
Cuckmere and Pevensey Levels	12,075	-	12,075	-	-
Graffham Fencing	10,944	-	7,234	-	3,710
Land Management projects	20,000	-	20,000	-	-
The Leysdown Conservation Trust	916	30,000	29,136	-	1,780
The Chalk Cliff Trust	5,653	-	593	-	5,060
Other projects	-	1,250	1,250	-	-
	1,250,869	1,014,285	659,740	-	1,605,414

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the Trust's charitable objectives.

Restricted Projects:

Badger Appeal: a grazing and vaccination programme against bovine TB

Rapid Response Fund: land acquisition/response to immediate need

Summer/Winter/Downland Appeal: conservation campaigning, educating children and managing our nature reserves

People and Wildlife: conservation education for schools in Sussex

Sussex Biodiversity Record Centre: the provision of biodiversity information for Sussex

17 Funds continued

Sussex Local Wildlife Site Initiative: establishing a coherent and resilient ecological network across Sussex

Sussex Wetlands: enhancing the awareness of wetland habitats in Sussex

West Weald Landscape: enhancing the wooded landscape of an area of West Sussex

Gatwick Greenspace Project: enhancing greenspaces in the Gatwick, Crawley and Horsham areas and to increase community involvement

Rye Harbour: Rye Harbour Nature Reserve

Rye Harbour Discovery Centre: the development of a Discovery Centre at Rye Harbour Nature Reserve

Ebernoe Fencing: the depreciation of fencing; previously part of nature reserves

Stedham and Iping Fencing: the depreciation of fencing on a nature reserve

Ernest Kleinwort Charitable Trust - Nature Reconnect Project (formerly called Kleinwort Nature Reconnect): the work of public engagement and reconnection to nature

Gateway to Nature: to develop further youth ranger work and community involvement

Heritage Lottery Fund Seaford: Seaford Community Wildlife Project

Nature Reserves Projects: the management of specific nature reserves or to support particular aspects of nature reserve management

The Ivo Trust: public engagement with young people

Southerham Barn: the development of Southerham Barn

Cuckmere and Pevensey: management of site

Graffham Fencing: depreciation costs

Land Management projects: grazing works

The Leysdown Conservation Trust: training and development of trainees

The Chalk Cliff Trust: depreciation of trailer

Other projects: various small charitable trusts funds

	Balance 01/04/2017	Income	Expenditure	Transfers	Balance 31/03/2018
	£	£	£	£	£
Analysis of designated funds movements					
Southerham Reserve Fund	50,000	-	-	50,000	100,000
Membership Recruitment	265,000	-	83,051	260,000	441,949
Integrated Software Project	40,000	-	39,445	95,000	95,555
Ecological Mapping	20,000	-	6,500	-	13,500
IIP Staff Development	5,000	-	-	-	5,000
Strategy Development	18,407	-	2,990	-	15,417
Pensions Liability (sinking fund)	5,000	-	-	10,000	15,000
Vehicles (sinking fund)	5,000	-	-	5,000	10,000
Building Maintenance (sinking fund)	5,000	-	-	5,000	10,000
Land Management Equipment (sinking fund)	-	-	-	25,000	25,000
Rye Harbour Discovery Centre	25,000	-	-	-	25,000
Conservation - Departure from the EU	-	-	-	20,000	20,000
Match Funding Fund	-	-	-	40,000	40,000
Interpretation	-	-	-	35,000	35,000
HR System Upgrade	-	-	-	20,000	20,000
Remote Access	-	-	-	15,000	15,000
Bid Writing	-	-	-	12,000	12,000
Business Systems Development	-	-	-	10,000	10,000
Filming	-	-	-	4,000	4,000
	438,407	-	131,986	606,000	912,421

The Trustees have designated funds from unrestricted funds for various planned future projects, as well as contingency funds for future eventualities.

Designated Funds:

Southerham Reserve Fund: development of our nature reserve at Southerham

Membership Recruitment: future investment in increasing and developing our membership

Integrated Software Project: development of an integrated IT solution

Ecological Mapping: development of ecological mapping in Sussex

IIP Staff Development: project to develop staff performance through the IIP accreditation framework

Strategy Development: investment in the development and implementation of next five year strategy

Pensions Liability (sinking fund): potential future costs

Vehicles (sinking fund): vehicle purchases

17 Funds continued

Building Maintenance (sinking fund): costs of maintaining Woods Mill

Land Management Equipment (sinking fund): equipment purchase

Rye Harbour Discovery Centre: development of the new Discovery Centre at Rye Harbour Nature Reserve

Conservation - Departure from the EU: research and development on financial impact of leaving the EU

Match Funding Fund: project bid match funding

Interpretation: upgrading interpretation on reserves

HR System Upgrade: upgrade of HR system

Remote Access: developing remote working

Bid Writing: extra capacity for bid opportunities

Business Systems Development: improving organisational efficiencies

Filming: equipment to bring film making in-house

18 Funds - Previous Year

	Balance	Movement in Resources		Transfers	Balance
	01/04/2016	Incoming	Outgoing		31/03/2017
Restricted	£	£	£	£	£
Nature reserves	2,324,238	-	-	-	2,324,238
Projects	1,301,621	601,407	652,159	-	1,250,869
	3,625,859	601,407	652,159	-	3,575,107
Designated	525,000	-	61,593	(25,000)	438,407
Unrestricted	3,096,967	3,921,198	2,564,523	25,000	4,478,642
Total all funds	7,247,826	4,522,605	3,278,275	-	8,492,156

Analysis of restricted projects funds movements - previous year	Balance	Income	Expenditure	Transfers	Balance
	01/04/2016				31/03/2017
	£	£	£	£	£
Badger Appeal	38,978	580	11,000	-	28,558
Rapid Response Fund	21,218	-	-	-	21,218
Sussex Downland Appeal	28,443	-	-	-	28,443
Summer Appeal	31,079	26,837	2,756	-	55,160
Winter Appeal	24,962	22,088	2,756	-	44,294
Wild Adur Project Development	2,568	-	2,568	-	-
People and Wildlife	46,368	36,583	65,006	-	17,945
Sussex Biodiversity Record Centre	168,596	254,154	234,496	-	188,254
Sussex Wetlands	25,114	59,639	51,020	-	33,733
West Weald Landscape	48,936	15,511	7,846	-	56,601
Gatwick Greenspace Partnership	36,366	96,940	95,101	-	38,205
Rye Harbour	51,941	6,000	12,099	-	45,842
Rye Harbour Discovery Centre	512,084	56	8,933	-	503,207
Friston Forest	9,165	-	9,165	-	-
Ebernoe Fencing	15,880	-	8,153	-	7,727
Ernest Kleinwort Charitable Trust					
- Nature Reconnect Project	14,839	-	14,839	-	-
Gateway to Nature	8,763	-	4,000	-	4,763
Nature Reserves Projects	18,268	39,380	36,300	-	21,348
Brickfield	6,760	-	6,760	-	-
The Ivo Trust	-	8,000	8,000	-	-
Southerham Barn Development	118,624	-	12,641	-	105,983
Cuckmere and Pevensy Levels	11,694	1,000	619	-	12,075
Graffham Fencing	18,041	-	7,097	-	10,944
Land Management projects	42,934	-	22,934	-	20,000
The Leysdown Conservation Trust	-	27,825	26,909	-	916
The Chalk Cliff Trust	-	5,653	-	-	5,653
Other projects	-	1,160	1,160	-	-
	1,301,621	601,407	652,159	-	1,250,869

18 Funds - Previous Year *continued*

The Nature Reserves Acquisition Fund comprises gifts of land or money given specifically for the purchase of nature reserves.

Restricted Projects:

Badger Appeal: a grazing and vaccination programme against bovineTB

Rapid Response Fund: land acquisition/response to immediate need

Summer/Winter/Downland Appeal: conservation campaigning, educating children and managing our nature reserves

Wild Adur Project Development (formerly called Wild Adur Bid Writing): supporting bid writing for the Wild Adur project

People and Wildlife: conservation education for schools in Sussex

Sussex Biodiversity Record Centre: the provision of biodiversity information for Sussex

Sussex Wetlands: enhancing the awareness of wetland habitats in Sussex

West Weald Landscape: enhancing the wooded landscape of an area of West Sussex

Gatwick Greenspace Project: enhancing greenspaces in the Gatwick, Crawley and Horsham areas and to increase community involvement

Rye Harbour: Rye Harbour Nature Reserve

Rye Harbour Discovery Centre: the development of a Discovery Centre at Rye Harbour Nature Reserve

Friston Forest: management of Friston Forest - previously part of nature reserves fund

Ebernoe Fencing: depreciation of fencing - previously part of nature reserves

Ernest Kleinwort Charitable Trust Nature Reconnect Project (formerly called Kleinwort Nature Reconnect): public engagement and reconnection to nature

Gateway to Nature: developing further our youth ranger work and community involvement

Nature Reserves Projects: the management of specific nature reserves or to support particular aspects of nature reserve management

Brickfield: work on this reserve

The Ivo Trust: public engagement with young people

Southerham Barn: the development of Southerham barn

Cuckmere and Pevensey: management of sites

Graffham Fencing: depreciation costs

Land Management projects: grazing works

The Leysdown Conservation Trust: training and development of trainees

The Chalk Cliff Trust: depreciation of trailer

Other projects: various small charitable trusts funds

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with SWT's charitable objectives.

	Balance 01/04/2016	Income	Expenditure	Transfers	Balance 31/03/2017
Analysis of designated funds movements - previous year	£	£	£	£	£
Southerham Reserve Fund	50,000	-	-	-	50,000
Membership Recruitment	265,000	-	-	-	265,000
Integrated Software Project	70,000	-	30,000	-	40,000
Nature Reserves	25,000	-	-	(25,000)	-
Ecological Mapping	20,000	-	-	-	20,000
IIP Staff Development	5,000	-	-	-	5,000
Strategy Development	50,000	-	31,593	-	18,407
Pensions Liability (sinking fund)	5,000	-	-	-	5,000
Vehicles (sinking fund)	5,000	-	-	-	5,000
Building Maintenance (sinking fund)	5,000	-	-	-	5,000
Rye Harbour Discovery Centre	25,000	-	-	-	25,000
	525,000	-	61,593	(25,000)	438,407

The Trustees have designated funds from unrestricted funds for various planned future projects, as well as contingency funds for future eventualities.

The Nature Reserves fund has been transferred back to the general fund following planned capital acquisitions.

18 Funds - Previous Year *continued*

Designated Funds:

Southerham Reserve Fund: development of our nature reserve at Southerham

Membership Recruitment: investment in increasing and developing our membership

Integrated Software Project: development of an integrated IT solution

Nature Reserves: investment in infrastructure on nature reserves

Ecological Mapping: development of ecological mapping in Sussex

IIP Staff Development: developing staff performance through the IIP accreditation framework

Strategy Development: investment in the development and implementation of next 5-year strategy

Pensions Liability (sinking fund): potential future costs

Vehicles (sinking fund): vehicle purchases

Building Maintenance (sinking fund): costs of maintaining Woods Mill

Rye Harbour Discovery Centre: the development of the new Discovery Centre at Rye Harbour Nature Reserve

19 Analysis of net assets between funds

	Tangible and Heritage		Net Current	Total
	Fixed Assets	Investments	Assets	
Restricted	£	£	£	£
Nature reserves	2,324,238	-	-	2,324,238
Projects	-	-	1,605,414	1,605,414
Unrestricted	2,084,083	100	1,833,749	3,917,932
Designated	-	-	912,421	912,421
	4,408,321	100	4,351,584	8,760,005

Analysis of net assets between funds 2017				
	Tangible and Heritage		Net Current	Total
	Fixed Assets	Investments	Assets	
Restricted	£	£	£	£
Nature reserves	2,324,238	-	-	2,324,238
Projects	-	-	1,250,870	1,250,870
Unrestricted	1,825,622	100	2,652,919	4,478,641
Designated	-	-	438,407	438,407
	4,149,860	100	4,342,196	8,492,156

20 Contingent liabilities

There are contingent liabilities for the repayment of grants and gifts totalling £98,750 (2017: £50,000). The circumstances in which the repayments become due are set out in the terms of the respective agreements but, in the opinion of the Trustees, no repayments will be made in the foreseeable future.

SWT owns Castle Water, part of the Rye Harbour Nature Reserve. As previously reported SWT carried out an investigation to establish the nature and extent of the contamination based on existing data. This confirmed a source of contamination under part of the nature reserve. Since then discussions have been held with the relevant officers from the Environment Agency at a local level and the work done so far comprises a series of studies on the extent of contamination in other areas of Rye Harbour. Monitoring has continued throughout the 2017/18 financial year.

The costs of remediation at Castle Water remain unquantifiable. It is unclear to what extent, if at all, SWT will be liable.

21 a) Operating lease commitments

SWT has commitments in the year to 31 March 2018 to pay minimum rentals on buildings and equipment under non-cancellable operating leases.

	2018 Buildings £	2017 Buildings £	2018 Equipment £	2017 Equipment £
Operating leases which expire:				
Within one year:	3,000	3,000	4,709	7,141
Within two to five years:	-	-	4,166	8,875

b) Capital commitments

Capital expenditure contracted for but not paid: NIL (2017: NIL)

22 Related party transactions:

During the year to 31 March 2018 related party transactions were NIL (2017: NIL).

Provision for related party transactions payments are made in the governing document of SWT.

23 Post Year end events:

A grant of £900,000 was secured, though not received, from the Rural Development Programme for England (RDPE) in respect of the Rye Harbour Discovery Centre project.



Sussex
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