



Sussex
Wildlife Trust

Trustees' Report & Annual Accounts

2018-19



Reference and Administrative Details

Charity name: Sussex Wildlife Trust

Charity number: 207005

Company number: 698851

Registered and Principal Office Address:

Woods Mill, Henfield, West Sussex, BN5 9SD

Auditor:

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

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

Bank:

Barclays PLC, The Old Bank, High Street,
Lewes, East Sussex, BN7 2JP

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:

Dr Sean Ashworth
Chair of Council (From 9 January 2019)
Honorary Secretary (From 10 November 2018 to 9 January 2019)

Linda Clark *Honorary Treasurer*

Simon Linington *Honorary Secretary (From 9 January 2019)*

Sarah Bonnot-Tijhaar

Mike King *Chair of Public Engagement Committee (From 23 January 2019)*

Emma Montlake
Chair of Public Engagement Committee (Up to 23 January 2019)

Nick Pasricha *(Co-opted 7 May 2019)*

Dr Alan Stewart *Chair of Conservation Committee*

David Green *(Resigned 1 January 2019)*

Claire Kerr *(Resigned 31 December 2018)*

Carole Nicholson *Chair of Council (Resigned 13 December 2018)*

Crispin Scott *(Resigned 14 December 2018)*

Sue Walton *Honorary Secretary (Retired 10 November 2018)*

Chris Warne *(Resigned 14 December 2018)*

President

Dr Tony Whitbread *(From 14 May 2019)*

Vice Presidents

Robin Crane CBE

Dr Lisbet Rausing

David Streeter MBE

Senior Management Team

Tor Lawrence *CEO (From 11 June 2018)*

Dr Tony Whitbread *CEO (Up to 11 June 2018)*

Steve Aldridge *Director – Finance*

Caroline Pearce *Director – Fundraising and Communications (From 24 April 2019)*

Mark Barkaway *Director – Fundraising and Communications (Up to 31 August 2018)*

Henri Brocklebank *Director – Conservation Policy and Evidence*

Pete Crawford *Director – Learning and Engagement*

Dan Ross *Director – Land Management (From 2 January 2019)*

David Saunders *Director – Land Management (Up to 20 July 2018)*

Chairman's Report

We are all aware that wildlife and the environment that supports it, and us, is under great pressure. Global biodiversity is declining, climate change impacts are being felt and the seas are suffering from plastic pollution to name but a few of the major issues.

In the face of this pressure Sussex Wildlife Trust, under the leadership of Tony Whitbread and more recently Tor Lawrence, proudly takes positive action at a local level to protect special sites and to connect people with the wildlife around them. We stay positive in our belief that our 34,000 members, our 400 active volunteers and our 80 staff can and do make a difference.

Over the past year we have continued to maintain our estate of downland, woodland, heathland and coastal reserves so that wildlife thrives on them. We have carried out many ecological surveys to detail the species and habitats so that our management is the best it can be. Thousands of visitors have accessed and enjoyed many of our best-loved reserves, taking home with them memories of great wildlife experiences.

Our staff and volunteers have engaged with thousands of young people and adults alike, inspiring this generation and the next to understand Sussex wildlife. With this understanding comes a desire to care, and many of these young people will go on to be the champions and custodians of our wildlife in years to come.

We have campaigned to support the designation of Sussex Marine Conservation Zones, run beach cleans and led diver surveys of our marine habitats. Our Living Seas work has even given the humble sea slug prime time television appearances. We have tirelessly applied our vast technical knowledge of Sussex wildlife to protect it in through Local Authority planning processes, ensuring that development continues whilst protecting habitats and species.

Our work on the national stage has helped shape government policy on new environmental legislation as we battle to protect wildlife in the face of political changes. This great effort includes the launch of the Wildlife Trust-wide 'A Wilder Britain' campaign, led by Ratty, Toad, Mole and Badger in a captivating short film promoting the message of nature's recovery.

With all this in mind I am pleased to present the Annual Report for the year beginning 1 April 2018 and ending 31 March 2019.

Dr Sean Ashworth
Chair



Dr Sean Ashworth © Miles Davies



Pond dipping © Miles Davies

Objectives and Activities

SWT's objects, as detailed in our Articles of Association (2018), 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 objectives.

These objectives 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.**

The Trustees are pleased to present their annual Trustees' report together with the financial statements of the charity for the year ending 31 March 2019. These are also prepared with the purpose of meeting the legal requirements for a Trustees' report and accounts in accordance with the Companies Act 2006.

The financial statements comply with 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).

Structure, Governance and Management

Governing document

The Sussex Wildlife Trust (SWT) is a company limited by guarantee under the Companies Act and is governed by its Articles of Association adopted on 10th November 2018.

Organisation

The Sussex Wildlife Trust is governed by its Council which is responsible for setting policies, ensuring legality and good practice in accordance with the Articles of Association of SWT and the Companies Act 2006. The routine management of SWT is undertaken by the Chief Executive Officer 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 (AGM). 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 Honorary Officers, shall serve for a period of more than nine consecutive years. On the expiration of such a 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 AGM and are put forward for election at the AGM. When considering co-opting Trustees, the SWT 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 the Senior Management Team and other employees and gain an understanding of their legal

obligations with regards 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.

Trustee review and evaluation

During the year we undertook a review of our governance mechanisms. Following this we have put specialised governance training and a long-term action plan in place.

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 (SMT) 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

SWT 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.



Grey Seal © Alexander Mustard/2020VISION

Strategic Report

Achievements and performance

A coherent ecological network

We continue to work throughout our nature reserves portfolio to deliver our site management plan objectives for each reserve, including implementing the detailed agri-environmental scheme prescriptions of our Countryside Stewardship and Higher Level Stewardship grants. Examples include delivering extensive birch, rhododendron and scrub clearing programmes at Iping and Stedham Commons during winter 2018, as well as delivering a comprehensive grazing programme with our livestock throughout many of the nature reserves.

Highlights of the year include:

- One of the rides cut into the scrub at Seaford Head is proving exceptional for invertebrates and flowers. The rare Potter Flower-bee *Anthophora retusa* was recorded to be using the ride heavily and it's also a great place for butterflies including extremely healthy populations of Grizzled and Dingy Skippers
- At Ebernoe Common, Barbastelle and Bechstein's bats both had extremely good years
- At Butcherlands, four Turtle Dove territories were recorded in 2018 and in July 2018 a Lesser Spotted Woodpecker was recorded there
- Long-horned Bees were recorded at both Pevensy Levels and Marline Valley for the first time
- Wildlife recovered at Iping Common after the fire in February 2018 with Woodlark and Silver-studded Blue butterflies responding favourably. Additionally, many invertebrates were recorded there that had either not been seen for many years or had never been seen at this site before. This includes the nationally scarce money spiders *Mecopisthes peusi* and *Tapinocyba mitis*, neither seen on the site since 1969. A total of 215 spiders have now been recorded on the reserve
- Marsh Club-moss continues to thrive at Stedham with record numbers of 70+ plants that have now started to colonise the purpose-made scrapes. The scarce Sundew Plume moth was also recorded new to the site on these scrapes following their colonisation by sundews
- At Ditchling Beacon, a count of 3,250 Marsh Fragrant-orchids was made. The species appeared to do exceptionally well in the heat

This year has seen the launch of an important new partnership, the Sussex Local Wildlife Site Initiative, supported by SWT and the Sussex Biodiversity Record Centre.

At sea, this year has again been important with the third and final tranche of Marine Conservation Zones being consulted upon. We worked hard to make the case for the proposed new Sussex sites and were delighted to receive

the news of the new designations, which reached us after the year-end.

Our Conservation Policy team continues to work with others to minimise the damage to wildlife through property and infrastructure development. For this we need each Local Planning Authority (LPA) to have a robust Local Plan which conserves and enhances biodiversity. Development pressure in Sussex is very high at a time when most LPAs do not have access to in-house ecological expertise. We have been doing our best to help, whilst still lobbying for LPAs to invest in their own ecological knowledge. One example of this is the South Downs National Park Local Plan which has taken an innovative approach to prioritise natural capital and ecosystem services in their local plan. SWT staff have been there at every stage of the plan production, commenting on the multiple drafts of proposed policies and attending the Examination in Public to ensure a robust plan for the National Park and its wildlife. Investing time into this plan now means we have an excellent template for other Sussex LPAs to use.

Another vital mechanism to invest in the ecological network is our ongoing landowner engagement. With our continued focus on biodiversity and ecosystem services we have provided information on over 6,000 hectares of Sussex land through the year.

People inspired by, connected to and valuing nature

In 2018-19 we taught 9,500 children about wildlife and the pleasure of spending time in nature, by working with them in their school grounds, on a SWT nature reserve local to the school, on the beach, in a local park, or through a visit to one of our education centres at Seven Sisters Country Park, Rye Harbour Nature Reserve or Woods Mill.

We facilitated thousands more children to get closer to nature by providing nationally accredited training in Forest School and Wild Beach to 123 teachers, teaching assistants and others. We also ran 92 adult courses in subjects ranging from Seaweeds to Scything, Mammals to Mindfulness, and everything in-between.

A highlight of the year was the '50 Years of Woods Mill' project, funded by the ScottishPower Foundation. To mark the golden anniversary, the project delivered a wide range of events aimed at introducing even more people to wildlife at Woods Mill, and improving some of its habitats. Over 1,600 people attended 120 guided walks and talks with a further 1,050 children and adults taking part in pond-dipping and bug-hunts. Eleven local community groups visited the reserve for the first time. A nestbox camera enthralled thousands more with the successful fledging of a family of Kestrels.



The Sussex Biodiversity Record Centre now has over seven million records, providing an excellent evidence base for our work.

Elsewhere we ran events as diverse as a bio-blitz at the Gatwick Airport estate, rock-pooling for adults at Seaford Head and 'Wellbeing in the Wild' programmes for people with mental health challenges.

Our digital engagement is considerable and grows year on year. Our website had over 1.3 million page-views, up 25% on the previous year, with over 310,000 visitors. We have nearly 48,000 followers across the various social media channels. Sharing and reposting of our work means we reached over 7.5 million accounts in total.

Continued support from the Leysdown Conservation Trust saw a further two young trainees build a career in nature conservation. Working alongside our experienced staff and gaining qualifications over the last 15 months, we are delighted to report that both have secured employment, one continuing to work with us and the other as a ranger with a local authority.

Being a leading wildlife organisation in Sussex

We continue to develop our relationship with businesses in Sussex through our partnership schemes and corporate volunteering days, helping organisations to demonstrate their support for the natural environment. Our business membership saw an 11.5% increase in members and a 7.3% increase in income during the year.

The Sussex Biodiversity Record Centre now has over seven million records, providing an excellent evidence base for local planning authorities, land managers, consultants, local recording groups and individuals interested in the wildlife in their local area.

We continue to work with a number of partners delivering projects throughout the county, such as the Gatwick Greenspace Partnership, the Sussex Flow Initiative and the Seaford Community Wildlife Project.

We held three partnership events on the theme of 'A Wilder Sussex' over the year, with over 100 representatives from a wide variety of stakeholder organisations attending.

Internally, we have undertaken a number of reviews and are making changes across the organisation to modernise our processes and systems, including commissioning external consultants to modernise our HR function and, following a fire at Iping Common, review our Health and Safety Processes.

Volunteers

Volunteers continue to play a major part in all areas of our work, from land management work parties, to helping with our education delivery to administration. During the year volunteer hours exceeded 32,000 and we currently have over 400 active volunteers. We are as always very grateful to all of those who give their time freely to help us deliver our work.

Donated services

We were 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 (2017/18: £0).



Potter Flower Bee © Graeme Lyons



Volunteers at Filsham Reedbed © Sam Roberts

Financial Review

SWT had a financially positive year with a net income of £1.7m, arising largely from restricted legacy income of £1.1m and a restricted donation of £750k. Membership income has risen by 9%, as a direct result of the investment being made in member recruitment in line with strategy and business plan goals.

Alongside the income growth, careful cost management within the budgeted levels has delivered financial performance better than budgeted for the year. All staff are to be congratulated and thanked for their efforts in delivering this strong result.

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 and regular giving. 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 by individuals remembering the Trust in their Wills.

Principal risks and uncertainties

The Trustees have taken a pro-active approach to risk during the year. We reviewed and improved our organisational risk register and introduced regular reporting by the Chief Executive Officer to Trustees. We have also ensured a detailed focus on any area which is regarded as high risk.



Rye Harbour Discovery Centre architect's drawing

Examples of areas of risk which we work within are:

- Strategic - nature conservation as a reduced priority (for government and funding partners)
- Financial - poor investment returns; insufficient financial reserves; a reduction in membership numbers; failure of funding partners
- Reputational - criticism of SWT management; adverse press comment
- Regulatory - failure to meet legislative and expected standards

Examples of mitigatory work undertaken are:

- Any major construction project has risks attached and we therefore reviewed in detail the financial and legal situation regarding the Rye Harbour Discovery Centre before we appointed the main contractors
- We commissioned a thorough external review and overhaul of our HR policies and procedures, in order to update our documentation and ensure that the staff team is fully supported
- We undertook an audit of our financial procedures – part of a three year pre-planned audit programme

- We commissioned and started an external review of our approach to conservation grazing, to ensure our operational practices and ambitions are fully aligned
- We commissioned an external review by a Health and Safety consultant of the February 2018 fire at Iping Common and our associated policies and procedures
- We commissioned specialised governance training from an experienced trainer and created an action plan jointly between SMT and trustees as a result
- The General Data Protection and Regulation came into effect in May 2018. We established an internal working group and ensured compliance with the new legislation

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. This is currently set at £830k. 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 SWT had total funds of £10.5m, including restricted funds of £6m. The remaining unrestricted funds of £4.5m include £0.7m of designated funds and amounts tied to Tangible assets and Heritage assets.

Financial Performance Highlights

Total income £5.68m (2017/18 £3.74m)

Unrestricted income £2.86m (2017/18 £2.72m)

- Donations and legacies £2.01m (2017/18 £1.79m)
- Legacy income of £401k received during the year
- Charitable activities £748k (2017/18 £817k)

Restricted Income £2.82m (2017/18 £1.01m)

- Charitable activities £657k (2017/18 £967k)
- Legacy and donation income was £2.16m

Total expenditure £3.98m (2017/18 £3.47m)

Raising funds £1.22m (2017/18 £1.03m)

- Increase in membership promotion and other fundraising costs

Charitable activities £2.76m (2017/18 £2.44m)

Membership

Membership numbers continued to grow this year, and we achieved our highest ever number of members at the end of January 2019, ending the year with a total of 34,015 individuals in 19,034 households. This represents 2.1% of the population of Sussex, towards our target of 3%. Continued investment in diverse methods of membership recruitment resulted in the highest number of new memberships since 2006. The average membership value continues to grow and 60% of members donate more than the minimum subscription rate, up from 50% three years ago.

- Income from membership £1.5m (2017/18 £1.4m)
- No of members as at 31st March 2019 34,015 (2017/18 31,434)
- Membership numbers have increased by 8.2% this year, compared to an 8.5% increase in the previous year

Designated funds allocation

There has been a utilisation of £223k, leaving a balance of £689k. Expenditure during the year was on investment in membership recruitment, various IT projects, and organisational efficiency.

Capital projects

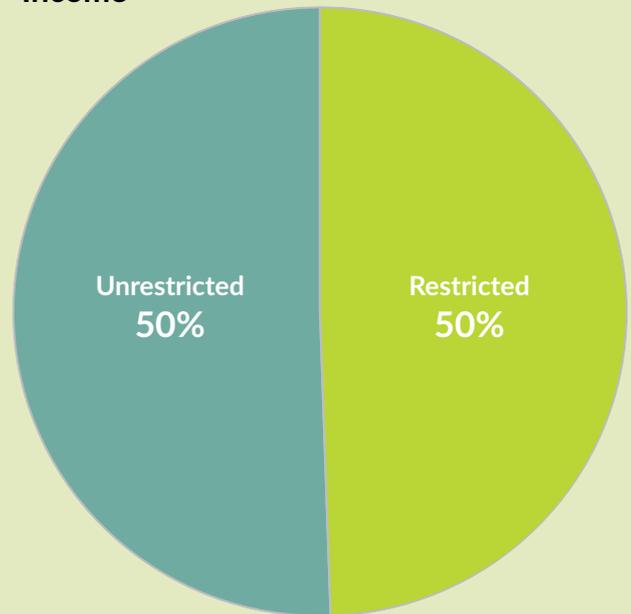
The project to develop a new visitor centre to be called Rye Harbour Discovery Centre (RHDC) at Rye Harbour Nature Reserve (with the continued support of The Friends of Rye Harbour Nature Reserve) is now moving forward at a pace. Construction on site started in early 2019 with an expected completion date of early 2020.

Retained funds £10.46m (2017/18 £8.76m)

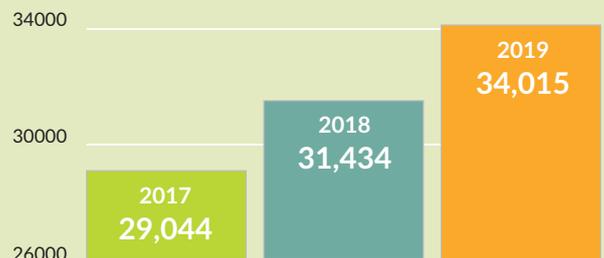
The receipt of £1.5m in legacy income has increased retained funds, despite large expenditure on the RHDC project.

The Trustees consider that SWT is currently in sound financial health.

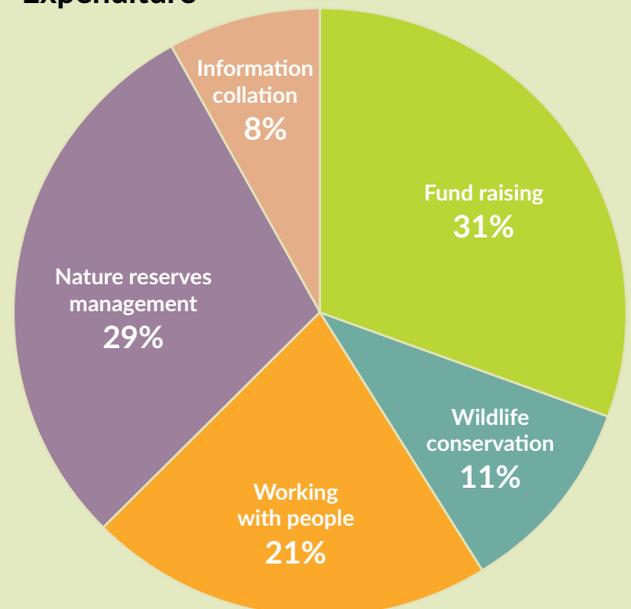
Income



Member numbers



Expenditure



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

Sussex Wildlife Trust 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 in place with its partners to ensure that the legal requirements regulating fundraising practices are adhered to.

Fundraising regulation compliance is regularly reviewed by Council. Sussex Wildlife Trust is an organisational member of the Institute of Fundraising and is registered with the Fundraising Regulator. Sussex Wildlife Trust and its third party agencies comply with the Fundraising Regulator's Code of Fundraising Practice and are signed up to its Fundraising Promise. Sussex Wildlife Trust and its third party agencies follow the sector's guidance on protecting vulnerable people. Our Complaints Procedure complies with the requirements of the Fundraising Regulator, and during the financial year we received ten complaints about fundraising activity. These were all resolved satisfactorily.

Plans for the future

We are looking forward to an exciting year with the Rye Harbour Discovery Centre opening in spring 2020. Other areas of work include:

- Late summer 2019 will see the opening of a small café at our Woods Mill reserve, selling coffee, tea and snacks to visitors from a converted horse box
- A review of our Learning and Engagement offer will take place, within the context of the increased national awareness of the threats to climate and biodiversity. This will ensure that our impact is maximised and our stories are told
- Leading a range of marine and coastal partners in the planned 'Sussex by the Sea' project, bringing together communities, local schools and marine specialists to help the Sussex seas



Silver-studded Blue butterfly © Bob Eade

- We will be championing investment in natural capital across all sectors in Sussex. We will be doing this alongside our partners in the Sussex Local Nature Partnership to bring to fruition our ambitious aims for the future
- Work more closely with Local Authorities and decision-makers in Sussex to create more space for wildlife
- We are broadening our approach to tree risk management building on our existing processes to take into account the increasing risk from Ash Dieback, expanding our survey effort, establishing prioritised action plans, and delivering significant tree safety works on the ground throughout our portfolio
- We have increased our in-house ecological expertise with the appointment of a Reserve Ecologist to work alongside the Senior Ecologist and will be focusing on continuing to ensure our land management decision-making is robustly underpinned by ecological evidence. Key projects include habitat surveys at Woods Mill, orchid surveys at Malling Down and Southerham and invertebrate surveys at Marline Valley
- Continuing to deliver a broad and dynamic programme of habitat and infrastructure management work throughout our nature reserves, helping to ensure that they remain some of the best places for wildlife and for people to engage with nature in Sussex

Trustees' Responsibilities in Relation to the Financial Statements

The Trustees (who 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 Statement of Recommended Practice;
- 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; and
- 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.

The Trustees' Annual Report is approved by order of the Council of Trustees and the Strategic Report included therein is approved by the Council of Trustees in their capacity as Directors and signed on their behalf by:

On behalf of the Trustees



Dr Sean Ashworth
Chair
Woods Mill
Henfield
West Sussex
BN5 9SD

8 August 2019

Independent Auditor's Report

to the Members of Sussex Wildlife Trust

Opinion

We have audited the financial statements of Sussex Wildlife Trust (the 'charitable company') for the year ended 31 March 2019 which comprise the Statement of Financial Activities (including Income and Expenditure Account), the Balance Sheet, the Cashflow Statement and Notes to the Accounts, 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 2019 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' 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.

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

Matters on which we are required to report by exception

In 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 Directors' Report or the Strategic Report included within the Trustees' 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.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 13 the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is

not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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.

Zoe 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

8 August 2019

Statement of Financial Activities

for the Year ended 31 March 2019 (including Income and Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	2019 Total Funds £	2018 Total Funds £
Income from:						
Donations and legacies	2	2,011,600	2,163,216	-	4,174,816	1,840,994
Other trading activities	3	84,155	121	-	84,276	104,835
Investments	4	11,408	-	-	11,408	4,183
Charitable activities	5	748,312	657,031	-	1,405,343	1,784,170
Other		3,000	-	-	3,000	3,082
Total income		2,858,475	2,820,368	-	5,678,843	3,737,264
Expenditure on:						
Raising funds	6	915,637	13,064	289,638	1,218,339	1,028,702
Charitable activities	7	1,941,428	812,500	8,536	2,762,464	2,440,713
Total expenditure		2,857,065	825,564	298,174	3,980,803	3,469,415
Net income/(expenditure)		1,410	1,994,804	(298,174)	1,698,040	267,849
Transfers between funds	17	(150,000)	75,000	75,000	-	-
Net movement in funds		(148,590)	2,069,804	(223,174)	1,698,040	267,849
Reconciliation of funds						
Balances brought forward at 1 April 2018		3,917,932	3,929,652	912,421	8,760,005	8,492,156
Balances carried forward at 31 March 2019		3,769,342	5,999,456	689,247	10,458,045	8,760,005

The notes on pages 19 to 34 form part of these financial statements

Balance Sheet

Company Number: 698851

at 31 March 2019

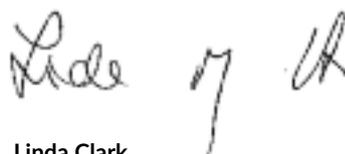
	Note	2019 £	2018 £
Fixed assets			
Tangible assets	12	1,447,688	1,155,826
Heritage assets	12	3,327,495	3,252,495
Investments	13	100	100
Total fixed assets		4,775,283	4,408,421
Current assets			
Stock		1,437	3,702
Biological assets	14	75,717	83,146
Debtors	15	2,474,822	732,143
Cash at bank and in hand		3,532,074	3,912,279
Total current assets		6,084,050	4,731,270
Liabilities			
Creditors: amounts falling due within one year	16	401,288	379,686
Net current assets		5,682,762	4,351,584
Total net assets		10,458,045	8,760,005
Funds			
Unrestricted		3,769,342	3,917,932
Restricted		5,999,456	3,929,652
Designated		689,247	912,421
Total funds	19	10,458,045	8,760,005

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



Dr Sean Ashworth
Chair

8 August 2019



Linda Clark
Honorary Treasurer

The notes on pages 19 to 34 form part of these financial statements

Cashflow Statement

Year ended 31 March 2019

	Notes	2019 £	2018 £
Net cash inflow from operating activities			
Operating activities	a)	75,235	76,763
<hr/>			
Cash flows from investing activities			
Dividends, interest and rents from investments		11,408	4,183
Purchase of property, plant and equipment		(466,848)	(358,673)
<hr/>			
Net cash used in investing activities		(455,440)	(354,490)
<hr/>			
Change in cash and cash equivalents in the reporting period	b)	(380,205)	(277,727)

Notes to the cashflow statement

a) Reconciliation of net incoming resources to net cash flow from operating activities	2019 £	2018 £
Net income for the reporting period	1,698,040	267,849
Dividends, interest and rents from investments	(11,408)	(4,183)
Depreciation	99,986	100,212
Decrease/(Increase) in stock	2,265	(509)
Decrease/(Increase) in biological assets	7,429	(16,146)
(Increase) in trade and other debtors	(1,742,679)	(258,092)
Increase/(Decrease) in trade and other creditors	21,602	(12,368)
<hr/>		
Net cash provided by operating activities	75,235	76,763
<hr/>		
b) Analysis of changes in cash and cash equivalents	2019 £	2018 £
Balance at 1 April 2018	3,912,279	4,190,006
Net cash (outflow) in year	(380,205)	(277,727)
<hr/>		
Balance at 31 March 2019	3,532,074	3,912,279

The notes on pages 19 to 34 form part of these financial statements

Notes to the Accounts

31 March 2019

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 (SORP) 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 2019 the Sussex Wildlife Trust has £10.5m in Total Net Assets including £3.5m Cash at Bank of which £3.7m 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 appeals 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 Statement of Financial Activities 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. Both are defined contribution schemes. 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 paid under operating leases are 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.

r) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.



Common Shrew © Derek Middleton

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) 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.

v) 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.

No material estimates or judgements have been applied.

Income and endowments from:

2 Donations and legacies	Unrestricted Funds £	Restricted Funds £	Designated Funds £	2019 TOTAL £	2018 TOTAL £
Income from members	1,528,219	-	-	1,528,219	1,402,020
Donations	77,643	892,466	-	970,109	76,743
Legacies	400,860	1,108,000	-	1,508,860	310,363
Public appeals	4,878	162,750	-	167,628	51,868
	2,011,600	2,163,216	-	4,174,816	1,840,994

3 Other trading activities

Corporate support	17,370	-	-	17,370	5,116
Other fundraising income	66,785	121	-	66,906	99,719
	84,155	121	-	84,276	104,835

4 Investments

Deposit interest	11,408	-	-	11,408	4,183
	11,408	-	-	11,408	4,183
Other					
Other income	3,000	-	-	3,000	3,082
	3,000	-	-	3,000	3,082

5 Charitable activities

Wildlife conservation

Project grants and income	34,886	65,885	-	100,771	189,041
Other income	7,250	68,381	-	75,631	6,912
	42,136	134,266	-	176,402	195,953

Working with people

Grants and income	1,565	212,072	-	213,637	200,206
Schools, events and courses	235,165	4,164	-	239,329	243,356
Other income	6,145	-	-	6,145	9,313
	242,875	216,236	-	459,111	452,875

Nature reserves management

Rents, grazing income, sales of meat and timber	37,992	-	-	37,992	30,250
Land management grants and stewardship income	386,063	89,820	-	475,883	819,468
Other income	39,246	-	-	39,246	46,267
	463,301	89,820	-	553,121	895,985

Collating information on wildlife

Contract funding	-	216,709	-	216,709	239,357
	-	216,709	-	216,709	239,357

Total income from charitable activities	748,312	657,031	-	1,405,343	1,784,170
TOTAL INCOME	2,858,475	2,820,368	-	5,678,843	3,737,264

5 Charitable activities *continued*

Last year's total income of £3,737,264 was made up of £2,722,979 unrestricted and £1,014,285 restricted, split between the following:

	Unrestricted £	Restricted £
Donations and legacies	1,793,957	47,037
Other trading	104,835	-
Investments	4,153	30
Charitable activities	816,952	967,218
Other	3,082	-

The SWT 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.

	2019 £	2018 £
During the year this amounted to:		
Single Farm Payment	131,672	119,783
Higher Level Stewardship grant income	207,107	254,775

Expenditure on:

6 Raising funds	Unrestricted Funds £	Restricted Funds £	Designated Funds £	2019 TOTAL £	2018 TOTAL £
Staff costs	357,489	-	19,082	376,571	420,390
Membership promotion	231,285	-	204,848	436,133	249,180
Magazine publication and delivery	68,370	-	-	68,370	63,812
Appeals and legacies	3,872	12,964	-	16,836	3,753
Membership administration and publicity	26,796	-	-	26,796	36,427
Other fundraising costs	105,783	100	64,724	170,607	125,232
Depreciation	331	-	984	1,315	331
Allocated support costs	121,711	-	-	121,711	129,577
	915,637	13,064	289,638	1,218,339	1,028,701
7 Charitable activities					
Wildlife conservation					
Staff costs	141,923	31,192	5,607	178,722	240,861
Conservation work	77,687	75,585	-	153,272	94,362
Other	13,541	460	200	14,201	11,837
Depreciation	-	-	-	-	132
Allocated support costs	81,175	-	-	81,175	70,699
	314,326	107,237	5,807	427,370	417,891
Working with people					
Staff costs	321,414	189,745	-	511,159	413,912
Interpretation, education and other costs	43,539	18,922	-	62,461	38,757
Project overhead costs	30,211	17,141	-	47,352	38,752
Depreciation	-	-	-	-	3,930
Allocated support costs	223,648	-	-	223,648	202,189
	618,812	225,808	-	844,620	697,540
Nature reserves management					
Staff costs	388,114	106,482	-	494,596	503,776
Equipment, vehicles and other costs	84,398	40,591	2,729	127,718	102,697
Land management	200,882	62,370	-	263,252	172,454
Legal and professional fees	20,438	-	-	20,438	14,162
Depreciation	42,953	35,335	-	78,288	73,940
Allocated support costs	188,606	-	-	188,606	173,344
	925,391	244,778	2,729	1,172,898	1,040,373
Collating information on wildlife					
Staff costs	-	194,045	-	194,045	161,924
Depreciation	-	949	-	949	1,598
Data recording	-	11,731	-	11,731	24,450
Other costs	-	27,952	-	27,952	15,354
Allocated support costs	82,899	-	-	82,899	81,583
	82,899	234,677	-	317,576	284,909
Total expenditure on charitable activities	1,941,428	812,500	8,536	2,762,464	2,440,713
TOTAL EXPENDITURE	2,857,065	825,564	298,174	3,980,803	3,469,415

7 Charitable activities continued

Last year's total expenditure comprised £2,677,689 unrestricted, £659,740 restricted and designated £131,986, split between the following:

	Unrestricted £	Restricted £	Designated £
Raising funds	897,625	5,591	125,486
Charitable activities	1,780,064	654,149	6,500

Trustees' Liability Insurance

SWT 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 cost

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.

	Charitable Activities							
	Wildlife Conservation £	Working with People £	Nature Reserves Manage- ment £	Collating Wildlife Inform- ation £	Charitable Activities Total £	Raising Funds £	Total 2019 £	Total 2018 £
Management and central overheads	35,098	96,705	81,555	35,845	249,203	57,134	306,337	273,857
Finance department	11,992	33,038	27,861	12,246	85,137	19,519	104,656	89,688
Information technology	10,414	28,691	24,195	10,635	73,935	16,951	90,886	73,092
Human resources	2,909	8,014	6,758	2,970	20,651	4,735	25,386	31,199
General administration	3,398	9,361	7,894	3,470	24,123	5,530	29,653	43,601
Health and Safety/Buildings maintenance	10,961	30,199	25,467	11,194	77,821	17,842	95,663	86,506
Governance	6,403	17,640	14,876	6,539	45,458	-	45,458	39,361
	81,175	223,648	188,606	82,899	576,328	121,711	698,039	637,305

9 Staff costs

Analysis of staff costs:	2019 £	2018 £
Salaries and wages	1,795,504	1,675,495
Social security costs	163,339	154,520
Pension costs	107,383	97,697
Redundancy and termination costs	-	42,000
	2,066,226	1,969,712

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 £277,705 (2018 - £318,668) in employee benefits, including pension contributions. Employer's National Insurance paid £29,712 (2018 - £30,765)

Staff numbers

The average number of employees was 76 (2018 not counted) with an average FTE of 63 (2018:58)

	2019	2018
Management	5	6
Other	58	52

Other costs

During the year travel expenses and training costs of £1,173 (2018: £1,083) were reimbursed to 4 Trustees (2018: 1 Trustee). Subsistence expenses of £NIL were reimbursed (2018:£NIL).

The Trustees have not received any remuneration in the year (2018:£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 assessment 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 £3,856 per year exclusive of expenses from 1 August 2019.

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 Benefit 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 immateriality (calculated at approx £29k at 31st March 2019), 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:

	2019 £	2018 £
Category 1 - Life assurance only	2,795	2,244
Category 3 - Defined Contribution scheme	64,938	65,772
Category 5 - Defined Benefit scheme	3,827	3,158
Total contributions to The Wildlife Trusts' Pension Scheme	71,560	71,174
Category 1 - Life assurance only (Standard Life)	1,938	2,794
Standard Life Stakeholder Pension scheme	42,445	41,275
	115,943	115,243

Pension contribution liabilities:

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

	2019 £	2018 £
The Wildlife Trusts' Pension scheme	-	7,587
Standard Life Stakeholder Pension scheme	5,982	5,497
	5,982	13,083

11 Net income / (expenditure) for the year

	2019 £	2018 £
This is stated after charging		
Operating lease rentals	3,013	11,875
Depreciation	99,986	100,212
Auditors remuneration	15,750	15,250

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 2018	1,080,684	408,414	189,400	536,987	2,215,485	3,252,495	5,467,980
Additions	18,087	14,334	-	359,427	391,848	75,000	466,848
At 31 March 2019	1,098,771	422,748	189,400	896,414	2,607,333	3,327,495	5,934,828
Depreciation							
At 1 April 2018	565,744	354,078	139,837	-	1,059,659	-	1,059,659
Charge for year	60,598	18,846	20,542	-	99,986	-	99,986
At 31 March 2019	626,342	372,924	160,379	-	1,159,645	-	1,159,645
Net book value 31 March 2019	472,429	49,824	29,021	896,414	1,447,688	3,327,495	4,775,183
Net book value 31 March 2018	514,940	54,336	49,563	536,987	1,155,826	3,252,495	4,408,321

Gift of land

SWT has received a gift of land during the year. Land at Rye Harbour Nature Reserve valued at £75,000 to be held as a heritage asset (2018: NIL).

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 cover a total 1,932 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

	2019 £	2018 £	2017 £	2016 £	2015 £
Purchases at cost or valuation					
Eridge Rocks	-	-	-	-	25,870
Donations					
The Mens	-	-	10,750	-	-
Rye Harbour	75,000	-	-	-	-
Total additions	75,000	-	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 additions in 2017 and 2019 were donated amounts.

13 Fixed asset investments

	2019	2018
	£	£
Subsidiary Company - Sussex Wildlife Enterprises Ltd.		
Cost		
At 31 March 2018 and at 31 March 2019	100	100
Net book value at 31 March 2018 and at 31 March 2019	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 2019 at £454.55 per head of cattle (2018: £454.55) and at £35 per head of sheep (2018: £48.82)

	2019
	£
Fair value at 1 April 2018	83,146
Additions at cost	-
Disposals	(909)
Revaluation	(6,520)
Fair value at 31 March 2019	75,717

15 Debtors

	2019	2018
	£	£
Trade debtors	93,459	196,322
Other debtors	2,312,796	401,689
Prepayments	68,567	134,132
	2,474,822	732,143

16 Liabilities: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	198,680	177,889
Other taxes and social security costs	50,355	37,769
Other creditors and accruals	77,749	74,148
Deferred income	49,546	63,608
Life membership subscriptions	24,958	26,272
	401,288	379,686
Deferred income:		
Balance as at 1 April 2018	63,608	85,788
Amount released to incoming resources	(63,608)	(85,788)
Amount deferred in year	49,546	63,608
Balance as at 31 March 2019	49,546	63,608

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

17 Funds

	Balance 1 Apr 2018 £	Income £	Expenditure £	Transfers £	Balance 31 Mar 2019 £
Restricted					
Nature reserves	2,324,238	-	-	-	2,324,238
Projects	1,605,414	2,820,368	825,564	75,000	3,675,218
	3,929,652	2,820,368	825,564	75,000	5,999,456
Designated	912,421	-	298,174	75,000	689,247
Unrestricted	3,917,932	2,858,475	2,857,065	(150,000)	3,769,342
Total all funds	8,760,005	5,678,843	3,980,803	-	10,458,045

The transfer of £75,000 for Projects is made up of £25,000 from designated and £50,000 from Unrestricted to the Rye Harbour Restricted Fund.

The transfer of £75,000 Designated is made up of a transfer of £100,000 for the creation of a Business Capacity Fund, and a transfer out of £25,000 from the Rye Harbour Designated Fund to the Rye Harbour Restricted Fund. The transfer out of £150,000 from unrestricted is made up of £100,000 to the Designated Fund and £50,000 to the Rye Harbour Restricted Fund.

	Balance 1 Apr 2018 £	Income £	Expenditure £	Transfers £	Balance 31 Mar 2019 £
Analysis of restricted projects funds movements					
Badger appeal	27,208	120	15,000	-	12,328
Rapid response fund	21,218	-	-	-	21,218
Sussex Downland appeal	28,443	-	1,073	-	27,370
Summer appeal	41,259	18,133	26,515	-	32,877
Winter appeal	33,607	7,653	26,515	-	14,745
Lost Words appeal	-	13,934	9,934	-	4,000
People and Wildlife	22,454	29,254	30,523	-	21,185
Sussex Biodiversity Record Centre	202,287	221,709	248,644	-	175,352
Sussex Local Wildlife Site initiative	22,000	50,785	(13,967)	-	86,752
Sussex Wetlands	140,511	68,381	99,537	-	109,355
ScottishPower Foundation	-	95,220	95,220	-	-
West Weald Landscape	56,601	-	8,500	-	48,101
Gatwick Greenspace Partnership	55,456	91,617	106,836	-	40,237
Rye Harbour	34,536	-	10,486	-	24,050
Rye Harbour Discovery Centre	724,955	1,167,005	38,607	75,000	1,928,353
Ebernoe fencing	1,741	-	1,041	-	700
Stedham and Iping fencing	7,393	-	7,393	-	-
Natural Capital	-	15,100	4,460	-	10,640
Gateway to Nature	4,763	-	-	-	4,763
Heritage Lottery Fund (Seaford Community Wildlife Project)	32,351	-	32,351	-	-
Heritage Lottery Fund (Sussex by the Sea)	-	29,500	2,689	-	26,811
Nature Reserves projects	41,619	-	40,623	-	996
Southerham Barn development	96,462	-	11,350	-	85,112
Graffham fencing	3,710	-	3,710	-	-
The Leysdown Conservation Trust	1,780	30,000	17,338	-	14,442
Trailer fund (formerly The Chalk Cliff Trust)	5,060	-	1,186	-	3,874
Chalk Downland fund	-	975,000	-	-	975,000
Other projects	-	6,956	-	-	6,956
	1,605,414	2,820,368	825,564	75,000	3,675,218

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

17 Funds continued

Restricted projects:

Badger appeal: a grazing and vaccination programme against bovineTB

Rapid response fund: land acquisition/response to immediate need

Sussex Downland appeal: for downland management and maintenance

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

Lost Words appeal: Issuing a nature book about declining use of nature words to all primary schools in Sussex

People and Wildlife: conservation education for schools in Sussex

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

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

Sussex wetlands: enhancing the awareness of wetland habitats in Sussex

ScottishPower Foundation: celebrating 50 years of Woods Mill

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

Gatwick Greenspace Partnership: enhancing green spaces 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

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

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

Natural Capital project: 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

Heritage Lottery Fund: Sussex by the Sea: to develop round two partnership bid

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

Southerham Barn: the development of Southerham Barn

Graffham fencing: fund for depreciation costs

The Leysdown Conservation Trust: training and development of trainees

Trailer fund (formerly The Chalk Cliff Trust): depreciation of trailer

Chalk Downland fund: to maintain, restore or purchase Sussex chalk downland.

Other projects: various small charitable trusts funds

	Balance 1 Apr 2018	Income	Expenditure	Transfers	Balance 31 Mar 2019
	£	£	£	£	£
Analysis of designated funds movements					
Southerham Reserve fund	100,000	-	-	-	100,000
Business Plan strategic development capacity	-	-	17,941	100,000	82,059
Membership recruitment	441,949	-	204,848	-	237,101
Integrated software project	95,555	-	44,332	-	51,223
Ecological mapping	13,500	-	5,607	-	7,893
IIP staff development	5,000	-	-	-	5,000
Strategy development	15,417	-	6,040	-	9,377
Pensions liability (sinking fund)	15,000	-	-	-	15,000
Vehicles (sinking fund)	10,000	-	-	-	10,000
Building maintenance (sinking fund)	10,000	-	526	-	9,474
Land Management equipment (sinking fund)	25,000	-	-	-	25,000
Rye Harbour Discovery Centre	25,000	-	-	(25,000)	-
Conservation - Departure from the EU	20,000	-	200	-	19,800
Match funding fund	40,000	-	-	-	40,000
Interpretation	35,000	-	329	-	34,671
HR system upgrade	20,000	-	12,075	-	7,925
Remote access	15,000	-	666	-	14,334
Bid writing	12,000	-	-	-	12,000
Business systems development	10,000	-	5,610	-	4,390
Filming	4,000	-	-	-	4,000
	912,421	-	298,174	75,000	689,247

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

Business Plan strategic development capacity: to allow extra capacity to meet the changing organisational demands

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

17 Funds continued

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
Building maintenance (sinking fund): maintenance of Woods Mill
Land Management equipment (sinking fund): equipment purchases
Rye Harbour Discovery Centre: the 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 1 Apr 2017 £	Income £	Expenditure £	Transfers £	Balance 31 Mar 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

	Balance 1 Apr 2017 £	Income £	Expenditure £	Transfers £	Balance 31 Mar 2018 £
Analysis of restricted projects funds movements					
- previous year					
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	203,326	-	202,285
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 Community Wildlife Project)	-	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 Pevensy 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

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 fund established for a grazing and vaccination programme against bovineTB

Rapid response fund: fund for land acquisition/response to immediate need

Summer/Winter/Downland appeal: funds to support the work of conservation campaigning, educating children and managing our nature reserves

People and Wildlife: a fund established to provide conservation education for schools in Sussex

Sussex Biodiversity Record Centre: a project funded by individual partners for the provision of biodiversity information for Sussex

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

Sussex wetlands: a project to enhance the awareness of wetland habitats in Sussex.

West Weald landscape: a project to enhance the wooded landscape of an area of West Sussex

Gatwick Greenspace Partnership: a project to enhance green spaces in the Gatwick, Crawley and Horsham areas and to increase community involvement

Rye Harbour: fund for Rye Harbour Nature Reserve

Rye Harbour Discovery Centre: fund for the development of a Discovery Centre at Rye Harbour

Ebernoe fencing: fund for the depreciation of fencing - previously part of nature reserves

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

Ernest Kleinwort Charitable Trust: Nature Reconnect project (formerly called Kleinwort Nature Reconnect): our work with schools and reconnecting children with nature

Gateway to Nature: funds from this project will help to develop further our youth ranger work and community involvement.

Heritage Lottery Fund: Seaford Community Wildlife Project

Nature Reserves projects: funds provided for the management of specific nature reserves or to support particular aspects of nature reserve management

The Ivo Trust: fund for engagement with young people

Southerham Barn development: fund for the development of Southerham barn

Cuckmere and Pevensy Levels: fund for management of site

Graffham fencing: fund for depreciation

Land Management projects: fund for grazing works

The Leysdown Conservation Trust: fund for training and development of conservation and learning and engagement trainees

The Chalk Cliff Trust: fund for 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.

Analysis of designated funds movements - previous year

	Balance 1 Apr 2017		Income	Expenditure	Transfers	Balance 31 Mar 2018
	£		£	£	£	£
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 agreed to designate funds from unrestricted funds for various planned future projects, as well as contingency funds for future eventualities.

18 Funds - Previous Year *continued*

Designated Funds:

Southerham Reserve fund: to support the 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 5-year strategy

Pensions liability (sinking fund): allocation of funds towards potential future costs

Vehicles (sinking fund): fund toward future vehicle purchases

Building maintenance (sinking fund): fund toward future costs of maintaining Woods Mill

Land Management equipment (sinking fund): fund towards future equipment purchase

Rye Harbour Discovery Centre: funds towards the development of the new Discovery Centre at Rye Harbour

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

Match funding fund: fund for project bid match funding

Interpretation: to upgrade our interpretation estate

HR system upgrade: for upgrade of HR system

Remote access: fund to develop remote working

Bid writing: for extra capacity for bid opportunities

Business systems development: to improve organisational efficiencies

Filming: fund for equipment to bring film-making in-house

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	-	-	3,675,218	3,675,218
Unrestricted	2,450,945	100	1,318,297	3,769,342
Designated	-	-	689,247	689,247
	4,775,183	100	5,682,762	10,458,045

Analysis of net assets between funds 2018	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

20 Contingent liabilities

There are contingent liabilities for the repayment of grants and gifts totalling NIL (2018: £98,750). 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 2018/19 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 2019 to pay minimum rentals on buildings and equipment under non-cancellable operating leases.

	2019 Buildings £	2018 Buildings £	2019 Equipment £	2018 Equipment £
Operating leases which expire:				
Within one year:	3,000	3,000	10,111	4,709
Within two to five years:	-	-	10,098	4,166

b) Capital commitments

Capital expenditure contracted for but not paid: £2.9m - Rye Harbour Discovery Centre construction (2018: NIL)

22 Related party transactions:

During the year to 31 March 2019 related party transactions were NIL (2018: NIL).

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



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